

WEST RIDING MASONIC CHARITIES LIMITED

England & Wales · Charity number 212073

Details

Status	Registered
Legal form	Charitable company
Company number	00399211
Registered	1963-02-21
Register	View on the Charity Commission register

Contact

Address	West Riding Masonic Charities 20 Castle Grove Drive Leeds LS6 4BR
Phone	07395 375964
Email	admin@wrmcl.co.uk
Website	www.westridingfreemasons.info/west-riding-masonic-charities

Activities

Objects: TO OR FOR THE BENEFIT OF SUCH DISTRESSED OR NECESSITOUS FREEMASONS, MEMBERS OR FORMER MEMBERS OF MASONIC LODGES WITHIN THE PROVINCE, THEIR WIDOWS CHILDREN AND OTHER DEPENDANTS IN SUCH MANNER AND AT SUCH TIMES AS THE COMPANY DIRECT. (FOR FURTHER DETAILS SEE CLAUSE 3 OF MEMORANDUM OF ASSOCIATION AND SPECIAL RESOLUTION PASSED 05 APRIL 2003).

Activities: To support and aid sick, elderly or infirm members of Masonic Lodges in Yorkshire and their dependants and widows and to support other Masonic and non Masonic organisations

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Services, Sponsors Or Undertakes Research
- **What:** General Charitable Purposes, Disability, The Prevention Or Relief Of Poverty
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies

Geography

- Barnsley
- Bradford City
- Calderdale
- City Of Wakefield
- Doncaster
- Kirklees
- Leeds City
- North Yorkshire
- Rotherham
- Sheffield City

Finances

Period end	Income	Expenditure	Assets	Employees
2025-09-30	£763,830	£1,039,134	£9,280,196	4
2024-09-30	£620,452	£1,078,723	£8,905,090	4
2023-09-30	£784,229	£1,283,784	£8,407,567	4
2022-09-30	£1,652,005	£838,815	£8,583,479	5
2021-09-30	£675,751	£815,916	£9,239,350	3

Trustees

Name	Role	Appointed
Duncan Roger Kilbride	Chair	2019-03-23
Adrian Braithwaite		2025-05-06
Garry Fuller		2024-12-16
Gary Edgar Blackburn		2023-03-25
Graham Derek Hoyle		2023-03-25
Ian Wright		2022-03-26
Keith Arthur Bradley		2021-06-19
Paul Nash		2023-12-11
Richard John Campos		2025-12-08

WEST RIDING MASONIC CHARITIES LIMITED

England & Wales - Charity number 212073

Accounts

Registered number: 00399211
Charity number: 212073

WEST RIDING MASONIC CHARITIES LIMITED
(A company limited by guarantee)

DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2025

WEST RIDING MASONIC CHARITIES LIMITED
(A company limited by guarantee)

CONTENTS

	Page
Reference and administrative details of the Company, its Directors and advisers	1
Chairman's statement	2 - 3
Directors' report	4 - 7
Independent auditors' report on the financial statements	8 - 11
Statement of financial activities	12
Balance sheet	13
Statement of cash flows	14
Notes to the financial statements	15 - 32
The following pages do not form part of the statutory financial statements:	
Detailed statement of financial activities	33

WEST RIDING MASONIC CHARITIES LIMITED
(A company limited by guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS DIRECTORS AND ADVISERS
FOR THE YEAR ENDED 30 SEPTEMBER 2025

Directors	Mr D R Kilbride, Chair Mr N Doyles (resigned 5 May 2025) Mr R T Lodge (resigned 8 September 2025) Mr P L Doherty (resigned 14 October 2024) Mr K A Bradley Mr I Wright Mr G E Blackburn FCA Mr G D Hoyle Mr P Nash Mr G Fuller (appointed 16 December 2024) Mr A Braithwaite (appointed 6 May 2025) Mr R J Campos (appointed 8 December 2025)
Company registered number	00399211
Charity registered number	212073
Principal office and registered office	20 Castle Grove Drive Leeds LS6 4BR
Company secretary	Mr G J Shiers
Independent auditors	AAB Audit & Accountancy Limited Statutory Auditor Gresham House 5-7 St Pauls Street Leeds LS1 2JG
Bankers	Barclays Bank Plc 10 Market Street Bradford BD1 1NR

WEST RIDING MASONIC CHARITIES LIMITED

(A company limited by guarantee)

CHAIRMAN'S STATEMENT FOR THE YEAR ENDED 30 SEPTEMBER 2025

The chairman presents his statement for the year.

West Riding Masonic Charities Ltd (WRMCL) has continued to progress with its reorganisation following the successful amendments to the Articles of Association in September 2023. The Board has seen considerable changes in the strategic management of Care and Support (C&S) operational facilities, primarily due to the resignations of two experienced directors during the year.

Nicholas Doyles resigned following his appointment as an Assistant Provincial Grand Master at the Provincial Annual General Meeting in May 2025. On behalf of the Board and Members of WRMCL, we extend our sincere congratulations on this prestigious role, and on his appointment alongside Ian Wright as a Provincial Representative on the Masonic Charitable Foundation (MCF) committee. Additionally, Raymond Lodge stepped down owing to health concerns. He made significant contributions to the development of the Home Improvement Application (HIA) facility within the Care and Support team. We thank him for his dedicated professionalism and wish him a swift recovery.

To ensure continuity, the Board appointed Adrian Braithwaite in May 2025 and Richard Campos in December 2025 as Directors. Paul Nash succeeded Nicholas Doyles as the Lead of the C&S team, while Adrian Braithwaite assumed responsibility for managing the HIA facility, succeeding Raymond Lodge. Furthermore, with Richard Campos's appointment, Raymond Wolfson has been appointed as a co-opted member of the Board.

The Board's structure has been further enhanced by inviting members from the Province of Yorkshire West Riding to contribute their professional expertise, thereby strengthening succession planning. We are pleased to welcome Tim Elsworth, Kay Olutayo, Martin Wright, and Martin Clift, whose extensive experience will be invaluable to the Charity's management.

Ongoing restructuring positions WRMCL well to support new Community service initiatives announced through the UGLE's Third Pillar strategy and the Provincial strategy set forth by the Provincial Grand Master. Solid foundations have already been established via the West Riding Masonic Community Fund, including strong relationships with the Lord Lieutenancies of South and West Yorkshire, also talks are progressing well with North Yorkshire, which partially aligns with our Province's boundary. Productive discussions are nearing completion with Leeds City Council to collaborate with local organizations identified by the council in alignment with criteria agreed upon with the Lord Lieutenancies.

We appreciate the continued support of the brethren for the designated West Riding Masonic Community Fund, especially during the festival period, noting that 25% of festival donations are intended to be returned to the Province. This ensures ongoing support for local organisations that may not qualify under certain MCF criteria, reinforcing our commitment to serving the Province of Yorkshire, West Riding community.

The West Riding Masonic Care and Support Fund, managed by our dedicated care and support officers, continues to operate at full capacity, providing financial and material assistance expediently and efficiently. Our Welfare Officer has excelled in securing income maximization from government and state allowances—a confidential process accounting for approximately £1.7M processed over the last four years.

WRMCL remains proud to support the YWR2028 festival, donating £200,000 on behalf of the brethren and their families at the festival's launch. We also manage ongoing regular donations and facilitate transfers, including gift aid where applicable, to the festival relief chest.

This process has ensured the continued recognition of WRMCL Patronage status, with certificates distributed to individual Brethren and Lodges. Diamond Patron Certificates have been presented by Directors or board representatives to Lodges and Chapters achieving the highest levels of generosity.

The TLC scheme, distributing Teddies to children through volunteers, has reached another milestone of 250,000 teddies since 2008—a significant event celebrated at Leeds Children's Hospital in October 2025. Donations supporting the West Riding Masonic TLC fund are much appreciated, particularly during the festival period, enabling us to provide comfort to children at 17 hospitals, 4 hospices, other organisations including the Yorkshire Air Ambulance during challenging times.

WEST RIDING MASONIC CHARITIES LIMITED

(A company limited by guarantee)

**CHAIRMAN'S STATEMENT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2025**

The Annual Report and Accounts for the year ending 30 September 2025 indicate a positive recovery within financial markets. Following a comprehensive tender process, Brown Shipley has been reappointed as managers of the WRMCL investment portfolio.

Under the leadership of the Financial Director, the finance team has worked diligently together to ensure that the future financial structure is appropriately aligned with the ongoing uncertainties and requirements affecting all charitable organisations.

It is gratifying to note the tremendous work undertaken by the Directors and Board members throughout this period for both members and dependents within the Province, as well as affiliated organisations including the recent donation to the Rob Burrow MND centre which facilitated two fully furnished quiet rooms.

On behalf of my Board colleagues, I extend thanks to the Provincial Grand Charity Steward and his team both in Craft and Chapter for their efforts in promoting generosity, and to the Provincial Grand Almoner and Area Assistants for assisting members and dependents in need.

To our WRMCL members the Charity Stewards: your unwavering support and enthusiasm are vital to the continuation of our charitable work for all brethren. The Directors and WRMCL team remain committed to providing essential and immediate assistance to all those in need across the province, both during festivals and beyond.

Finally, I would like to formally inform WRMCL members that I will be stepping down as Chairman at the Full Board meeting on Monday, 2nd March. It has been an honour and privilege to serve in this capacity since 2021, following in the footsteps of many esteemed predecessors. During my tenure, WRMCL has introduced substantial changes to its management structure and governance, laying strong foundations to support the ongoing needs of Masonry, particularly within this Province. I extend my sincere gratitude to all Members and brethren for their unwavering support—not only during my chairmanship, but throughout my longstanding association with WRMCL.

Duncan R Kilbride

Duncan R Kilbride

Date: 16 January 2026

WEST RIDING MASONIC CHARITIES LIMITED

(A company limited by guarantee)

DIRECTORS' REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 2025

The Directors present their annual report together with the audited financial statements of the Company for the from 1 October 2024 to 30 September 2025. The Annual report serves the purposes of both a Directors' report and a directors' report under company law. The Directors confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

Principal activity

The principal activity of the company continues to be the provision of relief to freemasons and their dependents within the Masonic Province of Yorkshire, West Riding, and the support of National Masonic Charities, non Masonic charities and other worthy organisations by the making of grants and donations.

Volunteers

The company benefits from the efforts of many unpaid volunteers amongst its members in raising funds and in assisting in the monitoring of beneficiaries.

Public benefit consideration

The directors confirm that they have referred to the guidance on public benefit issued by the Charity Commission when reviewing the aims and when setting the grant making policy. The activities carried out for public benefit may be categorised into Community, Health and Youth Organisations.

Achievements and performance

Performance

Donations received in the year were £612,820 (2024 - £479,290).

Grants paid out in the year totalled £799,408 (2024 - £828,971).

Brown Shipley were reappointed as investment advisor following a tender process. The investment objective is to maintain a portfolio of quality investments which are able to provide long term growth together with an increase in income. Having regard to the difficult times the directors consider that the results for the year are satisfactory. During the year Brown Shipley charged fees of £36,936 (2024 - £35,398).

The company was formed to undertake the charitable activities of Provincial Grand Lodge of Yorkshire, West Riding (PGL). PGL is a connected party. From 1 October 2011 PGL ceased to charge the company in respect of the provision of services provided as a result of shared facilities and support costs.

Fundraising

The directors are aware of the Fundraising Regulations but due to the nature of the donations made by WRMCL, consider them not appropriate to the organisation.

WEST RIDING MASONIC CHARITIES LIMITED

(A company limited by guarantee)

DIRECTORS' REPORT (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2025

Financial review

Going concern

After making appropriate enquiries, the Directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

Reserves policy

The directors are of the opinion that the existing reserves are appropriate to allow WRMCL to continue its activities. Of the total reserves £9.1m are held in unrestricted funds and are held for future use at the discretion of the Trustees, including £5.5m designated for the West Riding Masonic Care & Support Fund.

Financial review

During the year the charity has made a net surplus of £375,106 (2024 - £497,523). Total reserves at 30 September 2025 were £9,280,196 (2024 - £8,905,090) as detailed in the financial statements on pages 12 to 32.

Investment Policy and Performance

Brown Shipley manage the portfolios on a Balanced Mandate. Returns from a Balanced portfolio will be sought by way of a combination of capital appreciation and income. There is a medium risk to capital. The portfolios are well diversified across different asset classes including fixed interest, equities, alternatives and cash. The equity weighting is broadly 67% which is commensurate with the Balanced Mandate. The portfolios have exposure to UK and overseas equities and there has been a gradual increase in the overseas equity weighting over the period in question. There are no explicit investment restrictions, although no holding is to exceed 5% of the portfolio's value. The portfolios continue to be managed on a long term time horizon.

Structure, governance and management

Governing document

The charity is constituted as a charitable company limited by guarantee. It was incorporated on 8 October 1945 and registered as a charity on 21 February 1963. The governing document is the Memorandum and Articles of Association.

Recruitment and appointment of directors

Each director will serve a term of office of three years with a maximum of three terms of office after which they cannot seek re election for a period of twelve months. The board shall manage the retirement and appointment of directors so that no more than three shall retire in any one year. On appointment each director is given appropriate training and is encouraged to review guidance given by the Charity Commission.

Risk assessment

The directors have established a Compliance Committee to monitor corporate governance issues appertaining to the company and the financial controls. The directors have reviewed the risks associated with the company's operations and are satisfied that adequate procedures are in place to manage those risks.

WEST RIDING MASONIC CHARITIES LIMITED

(A company limited by guarantee)

DIRECTORS' REPORT (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2025

Plans for future periods

The Charity intends to continue its current activities subject to satisfactory funding arrangements. Following the approval by the members at the 2015 Annual General Meeting, the facilitation of independent living will continue to be at the heart of the company's activities through the West Riding Masonic Care and Support initiative.

Members' liability

The Members of the Company guarantee to contribute an amount not exceeding £1 to the assets of the Company in the event of winding up.

Statement of Directors' responsibilities

The Directors (who are also the directors of the Company for the purposes of company law) are responsible for preparing the Directors' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Directors to prepare financial statements for each financial . Under company law, the Directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditors

Each of the persons who are Directors at the time when this Directors' report is approved has confirmed that:

- so far as that Director is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Director has taken all the steps that ought to have been taken as a Director in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Auditors

The auditors, AAB Audit & Accountancy Limited, have indicated their willingness to continue in office. The directors will propose a motion appointing the Auditors at the Annual General Meeting to be approved by the Members of WRMCL.

Approved by order of the members of the board of Directors and signed on their behalf by:

WEST RIDING MASONIC CHARITIES LIMITED
(A company limited by guarantee)

DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2025

Duncan R Kilbride

Mr D R Kilbride
Director
Date: 16 January 2026

WEST RIDING MASONIC CHARITIES LIMITED

(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF WEST RIDING MASONIC CHARITIES LIMITED

Opinion

We have audited the financial statements of West Riding Masonic Charities Limited (the 'charitable company') for the year ended 30 September 2025 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 September 2025 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

WEST RIDING MASONIC CHARITIES LIMITED

(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF WEST RIDING MASONIC CHARITIES LIMITED (CONTINUED)

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' report thereon. The Directors are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Directors' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report.

We have nothing to report in respect of the following matters in relation to which Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Directors' Report and from the requirement to prepare a Strategic Report.

Responsibilities of trustees

As explained more fully in the Directors' responsibilities statement, the Directors (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

WEST RIDING MASONIC CHARITIES LIMITED

(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF WEST RIDING MASONIC CHARITIES LIMITED (CONTINUED)

Auditors' responsibilities for the audit of the financial statements

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We obtained an understanding of the legal and regulatory frameworks within which the company operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006 together with the Charities SORP (FRS102).

We identified the greatest risk of material impact on the financial statements from irregularities including fraud to be:

- Timing and completeness of revenue recognition;
- Compliance with relevant laws and regulations
- Management override of controls to manipulate the charitable company's financial statements.

Our audit procedures to respond to these risks included:

- Testing of journal entries and other adjustments for appropriateness;
- Income cut off and transaction testing was performed to ensure income was recognised correctly;
- Enquiries of management about litigation and claims and inspection of relevant correspondence;
- Reviewing legal and professional fees to identify indications of actual or potential litigation, claims and any non-compliance with laws and regulations;
- Analytical procedures to identify any unusual or unexpected trends or relationship; and
- Reviewing minutes of meetings of those charged with governance to identify any matters indicating actual or potential fraud.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

WEST RIDING MASONIC CHARITIES LIMITED

(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF WEST RIDING MASONIC CHARITIES LIMITED (CONTINUED)



Susan Seaman BA FCA CIOT (Senior statutory auditor)

for and on behalf of

AAB Audit & Accountancy Limited

Statutory Auditor

Gresham House

5-7 St Pauls Street

Leeds

LS1 2JG

16 January 2026

WEST RIDING MASONIC CHARITIES LIMITED**(A company limited by guarantee)****STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 30 SEPTEMBER 2025**

	Note	Unrestricted funds 2025 £	Restricted funds 2025 £	Endowment funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income and endowments from:						
Donations and legacies	5	93,561	519,259	-	612,820	479,290
Investments	6	143,252	908	6,850	151,010	141,162
Total income and endowments		236,813	520,167	6,850	763,830	620,452
Expenditure on:						
Investment management costs	7	36,936	-	-	36,936	35,398
Charitable activities	9	310,481	691,717	-	1,002,198	1,043,325
Total expenditure		347,417	691,717	-	1,039,134	1,078,723
Net (expenditure)/income before net gains on investments		(110,604)	(171,550)	6,850	(275,304)	(458,271)
Net gains on investments		650,410	-	-	650,410	955,794
Net income/(expenditure)		539,806	(171,550)	6,850	375,106	497,523
Transfers between funds	18	(135,606)	147,569	(11,963)	-	-
Net movement in funds		404,200	(23,981)	(5,113)	375,106	497,523
Reconciliation of funds:						
Total funds brought forward		8,711,771	48,486	144,833	8,905,090	8,407,567
Net movement in funds		404,200	(23,981)	(5,113)	375,106	497,523
Total funds carried forward		9,115,971	24,505	139,720	9,280,196	8,905,090

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 15 to 32 form part of these financial statements.

WEST RIDING MASONIC CHARITIES LIMITED**(A company limited by guarantee)****REGISTERED NUMBER: 00399211****BALANCE SHEET****AS AT 30 SEPTEMBER 2025**

	Note	2025 £	2024 £
Fixed assets			
Investments	15	8,047,088	7,524,346
		<u>8,047,088</u>	<u>7,524,346</u>
Current assets			
Debtors	16	126,628	69,381
Cash at bank and in hand		1,198,384	1,398,718
		<u>1,325,012</u>	<u>1,468,099</u>
Current liabilities			
Creditors: amounts falling due within one year	17	(91,904)	(87,355)
		<u>1,233,108</u>	<u>1,380,744</u>
Net current assets			
		<u>9,280,196</u>	<u>8,905,090</u>
Total assets less current liabilities			
		<u>9,280,196</u>	<u>8,905,090</u>
Total net assets		<u>9,280,196</u>	<u>8,905,090</u>
Charity funds			
Endowment funds	18	139,720	144,833
Restricted funds	18	24,505	48,486
Unrestricted funds	18	9,115,971	8,711,771
		<u>9,280,196</u>	<u>8,905,090</u>
Total funds		<u>9,280,196</u>	<u>8,905,090</u>

The Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Directors and signed on their behalf by:

Duncan R Kilbride

Mr D R Kilbride

Date: 16 January 2026

Gary Blackburn

Mr G E Blackburn FCA

The notes on pages 15 to 32 form part of these financial statements.

WEST RIDING MASONIC CHARITIES LIMITED
(A company limited by guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 SEPTEMBER 2025

	2025 £	2024 £
Cash flows from operating activities		
Net cash used in operating activities	(479,012)	(220,767)
Cash flows from investing activities		
Dividends, interests and rents from investments	151,010	141,162
Proceeds from sale of investments	2,967,631	5,391,173
Purchase of investments	(2,839,963)	(5,195,049)
Net cash provided by investing activities	278,678	337,286
Cash flows from financing activities		
Net cash provided by financing activities	-	-
Change in cash and cash equivalents in the year	(200,334)	116,519
Cash and cash equivalents at the beginning of the year	1,398,718	1,282,199
Cash and cash equivalents at the end of the year	1,198,384	1,398,718

The notes on pages 15 to 32 form part of these financial statements

WEST RIDING MASONIC CHARITIES LIMITED

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2025

1. General information

The charity is a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 20 Castle Grove Drive, Leeds, LS6 4BR.

The principal activity of the company is the provision of relief within the Masonic Province of Yorkshire, West Riding for Freemasons, other National Masonic Charities and non Masonic charities.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

West Riding Masonic Charities Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

There are no material uncertainties about the charity's ability to continue.

2.3 Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.

2.4 Resources expended

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Company to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

WEST RIDING MASONIC CHARITIES LIMITED

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2025

2. Accounting policies (continued)

2.4 Resources expended (continued)

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

Application for West Riding Masonic Community Fund grants are considered by a Review Group. All grants are submitted to the directors for ratification. Grants are recognised on the date approved by the directors.

Other liabilities are recognised when a legal or constructive obligation giving rise to an outflow of resources is deemed to arise.

Resources expended are analysed between the different categories of expenditure as follows:

Grants payable in furtherance of the charity's objectives include donations to other Masonic Charities and organisations, grants to non Masonic charities and good causes and grants payable to individual beneficiaries.

Support costs in furtherance of the charity's objectives comprise the payroll costs of the Care and Support Officers, which are managed directly by the administration of the company, and associated travel expenses.

Governance costs are those incurred in connection with organisational administration and compliance with constitutional and statutory requirements.

2.5 Taxation

The Company is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

2.6 Investments

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Quoted investment income is recognised on receipt. For the purpose of the accounts the date of receipt is taken to be the published date of payment of the dividend or interest. The directors consider that this departure from the SORP is justified on the grounds that the policy is a long standing one and its effects are not material to the financial statements.

All other investment income is recognised on the accruals basis.

WEST RIDING MASONIC CHARITIES LIMITED

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2025

2. Accounting policies (continued)

2.7 Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

2.8 Pensions

The Company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Company to the fund in respect of the year.

WEST RIDING MASONIC CHARITIES LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2025

2. Accounting policies (continued)

2.9 Fund accounting

Designated funds comprise unrestricted funds that have been set aside by the Directors for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

In line with the SORP, all funds have been allocated to the following categories:

Unrestricted funds which the company may use for its purposes at its discretion;

Designated unrestricted funds which the directors have set aside for specific purposes;

Restricted funds subject to legally binding restrictions over their use;

Endowment funds where the original capital cannot be expended. There is one fund falling into this category: the C. L. Wilson Trust which was set up under a specific bequest to the company under which the income was to be used for Masonic charitable purposes but the capital could not be used.

A transfer from general fund to a designated fund may take place when a specific designated project has been approved by the directors and a reasonable estimate of the likely expenditure can be made.

3. Critical accounting estimates and areas of judgement

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates. Details of these judgements are set out in the accounting policies.

4. Limited by guarantee

The charity is a charitable company limited by guarantee. In the event of winding up the liability of each member is limited to £1.

5. Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £
Personal donations	-	519,259	519,259
Testamentary gifts	93,561	-	93,561
	<u>93,561</u>	<u>519,259</u>	<u>612,820</u>

WEST RIDING MASONIC CHARITIES LIMITED**(A company limited by guarantee)****NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2025****5. Income from donations and legacies (continued)**

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Personal donations	-	479,422	479,422
Testamentary gifts	(132)	-	(132)
	<u>(132)</u>	<u>479,422</u>	<u>479,290</u>

6. Investment income

	Unrestricted funds 2025 £	Restricted funds 2025 £	Endowment funds 2025 £	Total funds 2025 £
Income from listed investments	101,798	-	6,850	108,648
Bank interest receivable	41,454	908	-	42,362
	<u>143,252</u>	<u>908</u>	<u>6,850</u>	<u>151,010</u>

	Unrestricted funds 2024 £	Restricted funds 2024 £	Endowment funds 2024 £	Total funds 2024 £
Income from listed investments	120,993	-	-	120,993
Bank interest receivable	16,825	2,012	1,332	20,169
	<u>137,818</u>	<u>2,012</u>	<u>1,332</u>	<u>141,162</u>

7. Investment management costs

	Unrestricted funds 2025 £	Total funds 2025 £
Portfolio management	<u>36,936</u>	<u>36,936</u>

WEST RIDING MASONIC CHARITIES LIMITED**(A company limited by guarantee)****NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2025****7. Investment management costs (continued)**

	Unrestricted funds 2024 £	Total funds 2024 £
Portfolio management	35,398	35,398

8. Analysis of grants

	Grants to Institutions 2025 £	Grants to Individuals 2025 £	Total funds 2025 £
Grants, Charitable activities	505,344	294,064	799,408

	Grants to Institutions 2024 £	Grants to Individuals 2024 £	Total funds 2024 £
Grants, Charitable activities	627,018	201,953	828,971

9. Analysis of expenditure on charitable activities**Summary by fund type**

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
Charitable activities	165,939	691,717	857,656
Support costs	144,542	-	144,542
	310,481	691,717	1,002,198

WEST RIDING MASONIC CHARITIES LIMITED**(A company limited by guarantee)****NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2025****9. Analysis of expenditure on charitable activities (continued)****Summary by fund type (continued)**

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Charitable activities	217,228	669,223	886,451
Support costs	156,858	16	156,874
	<u>374,086</u>	<u>669,239</u>	<u>1,043,325</u>

10. Analysis of expenditure by activities

	Activities undertaken directly 2025 £	Grant funding of activities 2025 £	Support costs 2025 £	Total funds 2025 £
Charitable activities	42,408	799,408	15,840	857,656
Support costs	-	-	144,542	144,542
	<u>42,408</u>	<u>799,408</u>	<u>160,382</u>	<u>1,002,198</u>

	Activities undertaken directly 2024 £	Grant funding of activities 2024 £	Support costs 2024 £	Total funds 2024 £
Charitable activities	42,205	828,971	15,275	886,451
Support costs	-	-	156,874	156,874
	<u>42,205</u>	<u>828,971</u>	<u>172,149</u>	<u>1,043,325</u>

WEST RIDING MASONIC CHARITIES LIMITED**(A company limited by guarantee)****NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2025****10. Analysis of expenditure by activities (continued)****Analysis of support costs**

	Total funds 2025 £	Total funds 2024 £
Staff costs	107,421	99,666
General office	20,658	40,421
Bank charges	1,485	4,520
AGM costs	3,457	2,483
Staff expenses	11,521	9,784
Governance costs	15,840	15,275
	<u>160,382</u>	<u>172,149</u>

11. Auditors' remuneration

	2025 £	2024 £
Fees payable to the Company's auditor for the audit of the Company's annual accounts	15,120	14,400
Fees payable to the Company's auditor in respect of:		
All taxation advisory services not included above	<u>720</u>	<u>-</u>

WEST RIDING MASONIC CHARITIES LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2025

12. Staff costs

	2025 £	2024 £
Wages and salaries	100,089	93,605
Social security costs	4,232	3,133
Contribution to defined contribution pension schemes	3,100	2,928
	<u>107,421</u>	<u>99,666</u>

The average number of persons employed by the Company during the year was as follows:

	2025 No.	2024 No.
Care and Support officers	<u>4</u>	<u>4</u>

No employee received remuneration amounting to more than £60,000 in either year.

The Directors are the key management personnel of the organisation.

13. Directors' remuneration and expenses

During the year, no Directors received any remuneration or other benefits (2024 - £NIL).

During the year ended 30 September 2025, no Director expenses have been incurred (2024 - £NIL).

14. Transfers between funds

The fund transfers represent the subsidy towards the TLC Fund and the Community Fund from General Funds.

WEST RIDING MASONIC CHARITIES LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2025

15. Fixed asset investments

	Listed investments £	
Cost or valuation		
At 1 October 2024	7,524,346	
Additions	2,839,963	
Disposals	(2,967,631)	
Revaluations	650,410	
At 30 September 2025	8,047,088	
Net book value		
At 30 September 2025	8,047,088	
At 30 September 2024	7,524,346	
Investments at fair value comprised		
	2025 £	2024 £
Bonds	1,661,470	1,850,766
Equities	5,730,916	5,153,440
Hedge Funds	404,051	374,533
Gold and other commodities	250,651	145,607
	8,047,088	7,524,346

WEST RIDING MASONIC CHARITIES LIMITED

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2025

15. Fixed asset investments (cont.)

All investments shown above are held at valuation.

Listed investments

The aggregate market value of listed investments is £8,047,088 (2024 - £7,524,346).

Financial assets held at fair value

Investments in equities and fixed interest securities are all traded on quoted public markets. Prices quoted are those available as at the close of business on the valuation date. If the valuation date falls on a non business day, the prices quoted will be those available as at the close of business on the last business day before the valuation date. UK quoted securities are valued at the mid market price quoted on the London Stock Exchange. Overseas securities and government stocks are valued at the mid market price or last traded price available in the relevant stock exchange as obtained from interactive data. Unit Trusts are valued at the middle price prevailing on the valuation date. OEICS are valued at the price prevailing on the valuation date. Dividend and interest payments received are included up to and including the date of valuation. Asset sales and purchases are recognised at the date of the trade at cost (that is their transaction value).

The significance of financial instruments to the ongoing financial sustainability of the charity is considered in the financial review and investment policy and performance sections of the Trustees' Annual Report. Equity markets have had another positive year despite headwinds from Trump's tariff policy and the portfolios have returned 10.26% year to date despite this. Capital market assumptions for 2026 are positive, but there are still prevailing inflationary headwinds, and geopolitical tensions which could disrupt markets.

Liquidity risk in the portfolios continues to be low as the assets held are traded in markets with good liquidity or high trading volumes. The portfolios have no investment holdings in markets subject to exchange controls or trading conditions. All Assets are monitored centrally for their credit worthiness and remain approved holdings.

Liquidity risk in the portfolios is anticipated to be low as the assets held are traded in markets with good liquidity or high trading volumes. The portfolios have no investment holdings in markets subject to exchange controls or trading conditions. All Assets are monitored centrally for their credit worthiness and remain approved holdings.

Investment Policy and Performance

Brown Shipley manage the portfolios on a Balanced Mandate. Returns from a Balanced portfolio will be sought by way of a combination of capital appreciation and income. There is a medium level of investment risk to capital. The portfolios are well diversified across different asset classes including fixed interest, equities, alternatives and cash. The equity weighting is broadly 62% which is commensurate with the Balanced mandate. The portfolios have exposure to both UK and overseas equities. There are no explicit investment restrictions, although no direct equity holding is to exceed 5% of the portfolios value. The portfolios continue to be managed on a long term time horizon.

WEST RIDING MASONIC CHARITIES LIMITED**(A company limited by guarantee)****NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2025****16. Debtors**

	2025 £	2024 £
Due within one year		
Other debtors	125,591	59,886
Prepayments and accrued income	1,037	9,495
	<u>126,628</u>	<u>69,381</u>

17. Creditors: Amounts falling due within one year

	2025 £	2024 £
Trade creditors	8,245	4,525
Other taxation and social security	2,887	1,346
Other creditors	63,891	57,790
Accruals and deferred income	16,881	23,694
	<u>91,904</u>	<u>87,355</u>

WEST RIDING MASONIC CHARITIES LIMITED**(A company limited by guarantee)****NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2025****18. Statement of funds****Statement of funds - current year**

	Balance at 1 October 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 30 September 2025 £
Unrestricted funds						
Designated funds						
WRM Care & Support fund	5,362,135	75,703	(261,646)	(63,834)	448,072	5,560,430
General funds						
General Funds - all funds	3,349,636	161,110	(85,771)	(71,772)	202,338	3,555,541
Total Unrestricted funds	8,711,771	236,813	(347,417)	(135,606)	650,410	9,115,971
Endowment funds						
Endowment Funds - all funds	144,833	6,850	-	(11,963)	-	139,720
Restricted funds						
WRM Community Fund	-	57,213	(176,812)	119,599	-	-
TLC fund	-	14,438	(42,408)	27,970	-	-
Festival fund	48,486	448,516	(472,497)	-	-	24,505
	48,486	520,167	(691,717)	147,569	-	24,505
Total of funds	8,905,090	763,830	(1,039,134)	-	650,410	9,280,196

WEST RIDING MASONIC CHARITIES LIMITED

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2025

18. Statement of funds (continued)

West Riding Masonic Community Fund

This fund continues to be applied wholly for grants to non-Masonic charitable organisations in the community.

Other restricted funds

Included within other restricted funds is Teddies for Loving Care - TLC Fund, which distributes teddy bears to children in hospital. The Teddies for Loving Care (TLC) initiative provides unique cuddly bears to Accident & Emergency departments for medical staff to give at their discretion to young children. The bears are used to calm children down, reward them for being brave or to demonstrate procedures. Often the bears distract children so nurses and doctors can get their jobs done quickly and efficiently. The TLC teddy has become an invaluable tool for medical professionals including the Yorkshire Air Ambulance and a real comfort for children.

Festival Fund

On May 2nd 2023, a Festival appeal was launched to support the Masonic Charitable Foundation (MCF). This will reach its conclusion in 2028. During the period of the Festival it is the intention that West Riding Masonic Charities Limited will give every support.

WEST RIDING MASONIC CHARITIES LIMITED**(A company limited by guarantee)****NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2025****18. Statement of funds (continued)****Statement of funds - prior year**

	Balance at 1 October 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 30 September 2024 £
Unrestricted funds						
General Fund	3,294,213	55,129	(73,326)	(208,558)	282,178	3,349,636
WRM Care & Support Fund	4,924,807	82,557	(336,158)	17,313	673,616	5,362,135
	<u>8,219,020</u>	<u>137,686</u>	<u>(409,484)</u>	<u>(191,245)</u>	<u>955,794</u>	<u>8,711,771</u>
Endowment funds						
CL Wilson Trust Endowment Fund	<u>143,501</u>	<u>1,332</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>144,833</u>
Restricted funds						
WRM Community Fund	-	70,033	(229,404)	159,371	-	-
TLC fund	-	10,331	(42,205)	31,874	-	-
Festival fund	45,046	401,070	(397,630)	-	-	48,486
	<u>45,046</u>	<u>481,434</u>	<u>(669,239)</u>	<u>191,245</u>	<u>-</u>	<u>48,486</u>
Total of funds	<u><u>8,407,567</u></u>	<u><u>620,452</u></u>	<u><u>(1,078,723)</u></u>	<u><u>-</u></u>	<u><u>955,794</u></u>	<u><u>8,905,090</u></u>

WEST RIDING MASONIC CHARITIES LIMITED**(A company limited by guarantee)****NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2025****19. Summary of funds****Summary of funds - current year**

	Balance at 1 October 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 30 September 2025 £
Designated funds	5,362,135	75,703	(261,646)	(63,834)	448,072	5,560,430
General funds	3,349,636	161,110	(85,771)	(71,772)	202,338	3,555,541
Endowment funds	144,833	6,850	-	(11,963)	-	139,720
Restricted funds	48,486	520,167	(691,717)	147,569	-	24,505
	<u>8,905,090</u>	<u>763,830</u>	<u>(1,039,134)</u>	<u>-</u>	<u>650,410</u>	<u>9,280,196</u>

Summary of funds - prior year

	Balance at 1 October 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 30 September 2024 £
General funds	8,219,020	137,686	(409,484)	(191,245)	955,794	8,711,771
Endowment funds	143,501	1,332	-	-	-	144,833
Restricted funds	45,046	481,434	(669,239)	191,245	-	48,486
	<u>8,407,567</u>	<u>620,452</u>	<u>(1,078,723)</u>	<u>-</u>	<u>955,794</u>	<u>8,905,090</u>

20. Analysis of net assets between funds**Analysis of net assets between funds - current year**

	Unrestricted funds 2025 £	Restricted funds 2025 £	Endowment funds 2025 £	Total funds 2025 £
Fixed asset investments	8,047,088	-	-	8,047,088
Current assets	1,160,787	24,505	139,720	1,325,012
Creditors due within one year	(91,904)	-	-	(91,904)
Total	<u>9,115,971</u>	<u>24,505</u>	<u>139,720</u>	<u>9,280,196</u>

WEST RIDING MASONIC CHARITIES LIMITED**(A company limited by guarantee)****NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2025****20. Analysis of net assets between funds (continued)****Analysis of net assets between funds - prior year**

	Unrestricted funds 2024 £	Restricted funds 2024 £	Endowment funds 2024 £	Total funds 2024 £
Fixed asset investments	7,524,346	-	-	7,524,346
Current assets	1,274,780	48,486	144,833	1,468,099
Creditors due within one year	(87,355)	-	-	(87,355)
Total	8,711,771	48,486	144,833	8,905,090

21. Reconciliation of net movement in funds to net cash flow from operating activities

	2025 £	2024 £
Net income for the year (as per Statement of Financial Activities)	375,106	497,523
Adjustments for:		
(Gains)/losses on investments	(650,410)	(955,794)
Dividends, interests and rents from investments	(151,010)	(141,162)
(Increase)/Decrease in debtors	(57,247)	334,238
Increase/(decrease) in creditors	4,549	(13,065)
Accrued expenses	-	57,493
Net cash used in operating activities	(479,012)	(220,767)

22. Analysis of cash and cash equivalents

	2025 £	2024 £
Cash in hand	1,198,384	1,398,718
Total cash and cash equivalents	1,198,384	1,398,718

WEST RIDING MASONIC CHARITIES LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2025

23. Analysis of changes in net debt

	At 1 October 2024	Cash flows	At 30 September 2025
	£	£	£
Cash at bank and in hand	1,398,718	(200,334)	1,198,384
	<u>1,398,718</u>	<u>(200,334)</u>	<u>1,198,384</u>

24. Pension commitments

The amount recognised in profit or loss as an expense in relation to defined contribution plans was £3,100 (2024 - £2,928).

Contributions totalling £1,069 (2024 - £1,048) were payable to the pension scheme at the balance sheet date.

25. Related party transactions

The company is controlled by the directors.

The company was incorporated in 1945 to undertake the charitable activities of the Provincial Grand Lodge of Yorkshire, West Riding (PGL) which is, therefore, a connected organisation. The Provincial Grand Master for the time being is the President of the Charity.

The charity has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the charity at 30 September 2025.

WEST RIDING MASONIC CHARITIES LIMITED

England & Wales - Charity number 212073

Accounts

WEST RIDING MASONIC CHARITIES LIMITED

ANNUAL REPORT AND ACCOUNTS

2024

Company registration number: 00399211

Charity registration number: 00212073

WEST RIDING MASONIC CHARITIES LIMITED

ANNUAL GENERAL MEETING 1st MARCH 2025

1. Chairman's Welcome.
2. To present for confirmation the minutes of the Annual General Meeting held on Saturday 16th March 2024 (Previously circulated to Members)
3. To receive the accounts for year ended 30th September 2024 and report thereon.
4. To re appoint Sagars Accountants Ltd as Auditors for the Ensuing Year.
5. To receive a Presentation on the West Riding Masonic Care and Support Fund facility.
6. To receive a Presentation on the West Riding Masonic Community Fund.
7. To receive a Presentation on the TLC facility.
8. To receive a Presentation from the Administration Director.
9. To receive a Presentation on Strategic Planning and Risk Management.
10. To announce the Directors as appointed at the Board Meeting held on 16th December 2024
11. To receive a report from the Provincial Grand Charity Steward.
12. To receive a report from the Provincial Grand Almoner.
13. To take a gift aided collection.
14. To Draw the Raffle.
15. To transact any other eligible business.
16. A vote of thanks will be given.
17. To declare the meeting closed.

WEST RIDING MASONIC CHARITIES LIMITED

Minutes of the Annual General Meeting held on Saturday 16th March 2024 at Castle Grove Masonic Hall, Leeds.

1. Chairman's Welcome.

The Chairman declared the meeting open at 10:00 prompt and gave a welcoming address, in particular thanking the Charity Stewards (our Members) for supporting the AGM and for inviting their Worshipful Masters and other members of their Lodges to attend.

2. To present for confirmation the minutes of the Annual General Meeting held on Saturday 25th March 2023 (Previously circulated to Members)

The minutes of the Annual General Meeting held on Saturday 25th March 2023 previously circulated to all members were proposed as a true and correct record by Bro Christian Jones, seconded by W Bro Roger Rand and were accepted as a true and correct record of what then took place by those present.

3. To present for confirmation the minutes of the Extraordinary General Meeting held on Saturday 9th September 2023 (Previously circulated to Members)

The minutes of the Extraordinary General Meeting held on Saturday 9th September 2023 previously circulated to all members were proposed as a true and correct record by W Bro Tony Bullock, seconded by W Bro Robert Naylor and were accepted as a true and correct record of what then took place by those present.

4. To receive the accounts for year ended 30th September 2023 and report thereon.

W Bro Gary Blackburn presented the accounts in respect of the year ended 30 September 2023. W Bro Robin Goldring proposed that the Report be accepted by the Brethren present. This proposition was seconded by W Bro A Gilpin Stross. The proposition was accepted.

5. To re appoint Sagars Accountants Ltd as Auditors for the Ensuing Year.

W Bro Richard Campos proposed that Sagars Accountants Ltd be re-appointed as Auditors for the ensuing year. This proposition was seconded by W Bro Garry Fuller. The proposition was accepted.

6. To receive a Presentation on the West Riding Masonic Care and Support Fund facility.

W Bro Nick Doyles and W Bro Raymond Lodge delivered an informative presentation, giving up-to-date facts and figures regarding the services provided to Brethren and their dependants. Elaine Dunwell and Sharron Mees both delivered well received talks on their roles as Care and Support Workers, giving examples of the support they provide. This was followed by Welfare Officer, Claire Beaumont who explained her role in claiming various benefits available to Brethren and dependants. Nick and Raymond then announced the incredible milestone of £1,001,977 of life changing benefits successfully claimed to date, adding that no other Province has such a service.

7. To receive a Presentation on the West Riding Masonic Community Fund.

W Bro Ian Wright and W Bro John Beavan introduced themselves and delivered presentations on the Community Fund, including the link with the Lord Lieutenancy's in West and South Yorkshire. John announced that a new updated Application Form had been drafted for approval by the Board and that a new email address would also be provided.

8. To receive a Presentation on the TLC facility.

W Bro Keith Bradley gave a presentation on the Teddies for Loving Care facility and that Teddy Bears were now being provided to a number of Hospices within the Province together with the Yorkshire Air Ambulance. He also took the opportunity to thank those Brethren involved in supplying Teddies to the 17 hospitals throughout the Province for their diligent and unsung work. W Bro Bradley went on to explain how WRMCL supports a number of beneficiaries throughout the year with Birthday and Christmas cards and financial gifts.

9. To receive a Presentation from the Administration Director.

W Bro Graham Hoyle gave a brief overview of the new WRMCL Administration function. He also spoke about the new levels of Patronage for both Brethren and Lodges and Chapters. He reiterated the point that in addition to the Festival, Brethren could choose to support the WRM Community Fund and TLC Fund. He also informed the meeting that, to date, donations received from Brethren and passed on to the Festival Charity Chest currently amounted to £383,000, which included the £200,000 donation from WRMCL made at the May Provincial Meeting which in recognition of the Charity's 200th Anniversary due in 2028.

10. To announce the Directors as appointed at the Board Meeting held on Monday 11th December 2023.

The Chairman announced the following as per Article 220-23 in the Articles of Association, 9 Directors had been appointed to stand for a term of 3 years and a maximum of 9 years: W Bro Ian Wright, W Bro Raymond Lodge, W Bro Nick Doyle, W Bro Peter Doherty, W Bro Keith Bradley, W Bro Graham Hoyle, W Bro Paul Nash, W Bro Gary Blackburn and W Bro Duncan Kilbride. The Company Secretary is W Bro Graham Shiers. He also announced that as part of the Board's future succession planning, W Bro Tim Hendra, W Bro Richard Campos and Bro Gary Fuller had been appointed as co-opted members of the Board, and that W Bro Tim Welton had been appointed as Legal Advisor to the Board. In addition, W Bro Adrian Braithwaite, Bro Christian Jones and W Bro Jason Cunningham had been appointed to assist the Board.

11. To receive a report from the Provincial Grand Charity Steward

W Bro John Birkenshaw, Provincial Grand Charity Steward, gave his report.

12. To receive a report from the Provincial Grand Almoner

W Bro R Greening-Jackson, Provincial Grand Almoner, gave his report.

13. To take a gift aided collection.

A Gift Aided collection was taken

14. To draw the raffle

The Chairman invited the Secretary to announce the raffle.

15. To transact any other eligible business.

The Chairman then invited the President to address the meeting. The President observed that WRMCL is an exemplar within UGLE in terms of its Care and Support programs and Community engagement. It is an integral part of the Province, working with the Charity Steward and Almoner teams to assist in supporting the Brethren of the Province. He thanked the Board and its various committees on behalf of the Province for their dedication, expertise, passion and time and all those associated with the work of WRMCL for their service throughout the year.

The Chairman announced that 135 had attended the AGM, of which 76 were Charity Stewards representing almost half of the membership which was incredibly encouraging.

16. A Vote of Thanks will be given

W Bro Brian Christopher J Allan, JGD, APMG thanked the Directors for their hard work and dedication to the Charity which, to his mind, is a jewel in the crown of the Province of Yorkshire, West Riding. He thanked the presenters who had truly inspired the meeting and all present for attending the meeting and for their continued support.

17. To declare the meeting closed.

The Chairman announced that the Gift Aid Collection on behalf of WRMCL had raised £835.90 excluding Gift Aid.

He stated that in the 12 months since the 2023 AGM, WRMCL had distributed £923,906 on behalf of the Brethren of the Province through the Care and Support Fund, the Lord Lieutenancies and the Community Fund. The Chairman then thanked all those Brethren and guests who had attend the meeting and wished everyone a safe journey home. He declared the meeting closed at 12.55pm



W Bro Graham J Shiers, WRMCL Company Secretary

President's Foreword 2025

After last year's significant changes to the structure of the Charity and the launch of the MCF 2028 Festival, this year has seen the Board consolidate and absorb those changes and start to look forward and plan for the future.

The Charity has been very supportive of the fundraising efforts and the administration of the Festival and it is gratifying to see the Festival Committee and the Board of the Charity working closely together, much better than has been the case in the past.

The recent publication of the Third Pillar Review by UGLE will further cement this relationship as its key recommendations feature the need for Provincial community engagement strategies to include charitable financial support and volunteering opportunities to local communities.

This could entail more funding being made available through UGLE or MCF to Provinces to support their community strategies, much of which will be directed to non-masonic grant making to local charities and community groups to raise the profile of and goodwill towards Freemasonry.

This Province is particularly lucky to have a well established Provincial Charity, which is well structured, governed and managed and more than capable of extending its already substantial activities and aligning them to the overall Provincial strategy, which includes a thriving, happy and caring membership, strong organisation and governance and community engagement at all levels.

The Charity has already made a start in preparing itself for the challenges ahead, by reviewing its own strategy and objectives and how it will be able to contribute to both the UGLE and Provincial aims and objectives. It is already working closely with the Mark charities to ensure the family of Freemasons in the Province get the best support they deserve and that charitable funds raised in the Province are best utilised for masonic or non-masonic purposes.

I expect the next year will see more details emerge as to how the Charity may become an even more important part of the implementation of the wider Provincial strategy, which will cement the ties between the Province and the Charity even further.

I would like thank the Board, all the Committee members and everyone else, who voluntarily give their time to make the Charity a success.

James H Newman OBE
President

WEST RIDING MASONIC CHARITIES LIMITED
(A company limited by guarantee)

DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024

WEST RIDING MASONIC CHARITIES LIMITED
(A company limited by guarantee)

CONTENTS

	Page
Reference and administrative details of the Company, its Directors and advisers	1
Chairman's statement	2 - 3
Directors' report	4 - 7
Independent auditors' report on the financial statements	8 - 12
Statement of financial activities	13
Balance sheet	14
Statement of cash flows	15
Notes to the financial statements	16 - 33
The following pages do not form part of the statutory financial statements:	
Detailed statement of financial activities	34

WEST RIDING MASONIC CHARITIES LIMITED
(A company limited by guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS DIRECTORS AND ADVISERS
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

Directors	Mr D R Kilbride, Chair Mr N Doyles Mr R T Lodge Mr P L Doherty (resigned 14 October 2024) Mr K A Bradley Mr I Wright Mr G E Blackburn FCA Mr G D Hoyle Mr P Nash (appointed 11 December 2023) Mr G Fuller (appointed 16 December 2024)
Company registered number	00399211
Charity registered number	212073
Principal office and registered office	20 Castle Grove Drive Leeds LS6 4BR
Company secretary	Mr G J Shiers
Independent auditors	Sagars Accountants Ltd Chartered accountants & statutory auditor Gresham House 5-7 St Pauls Street Leeds LS1 2JG
Bankers	Barclays Bank Plc 10 Market Street Bradford BD1 1NR

WEST RIDING MASONIC CHARITIES LIMITED
(A company limited by guarantee)

CHAIRMAN'S STATEMENT
FOR THE YEAR ENDED 30 SEPTEMBER 2024

The chairman presents his statement for the year.

West Riding Masonic Charities Ltd has continued to develop following the successful changes made to the Articles of Association in September 2023.

The structure of the Board of Directors has been strengthened by increasing the Board members from eight to nine. However, due to personal circumstances, Peter Doherty, the Director responsible for Communications, has recently tendered his resignation as a Director, and may I take this opportunity on behalf of the Board to thank Peter for the diligent work he has undertaken throughout the last three years as a Director, chairing the Communications Committee, including the administration of the WRMCL portal of the Provincial web site and social media posts and being an active member of the Finance Committee.

In consequence, the Board have elected Garry Fuller, a former co-opted Member of the Board, to fill the vacant position of Director.

Following the recent publication by UGLE of the Third Pillar Review, establishing the strategy of incorporating the importance of service in the Community, the word Charity has now been changed to Service, which emphasises the importance of not only offering financial support but also to physically engage with the local community.

The analysis of the Charity has been the development of the strategic review of the whole company structure, including the aims and objectives of the Charity to integrate and align with the Provincial Strategy as announced by the PGM.

WRMCL, being the designated Charity of the Province of Yorkshire, West Riding, are privileged to have a wealth of experience and the management capacity to ensure that it can lead by example, continuing to serve the community through the WRM Community Fund, including having the strong relationship with the Lord Lieutenancies of South and West Yorkshire with dialog already in place with the North Yorkshire, part of which forms part of the geography of our Province.

It is encouraging that the brethren continue to support the designated WRM Community Fund, particularly during the festival period, ensuring that those local organisations, which do not fulfil the support criteria of the MCF, are continually supported thereby strengthening our commitment as Freemasons of the Province of Yorkshire, West Riding to serve our local communities. Details of the Community grants given during the year are contained in the Accounts of the Charity.

The WRM Care and Support Fund, driven by our Care and Support Officers is working to capacity ensuring all our brethren and dependents are assisted both financially and materially in the most expedient and efficient way, including the unique professional service of our Welfare Officer, who successfully identifies potential income maximisation from Government and State allowances available, which is processed confidentially from start to finish.

WRMCL are proud to support the YWR 2028 Festival, not only by donating £200,000 on behalf of the brethren and their families at the launch of festival, but also managing the continued regular donations received and recorded prior to transferring the donations, if directed, to the Festival Relief Chest, including the gift aid if applicable.

This process has enabled the Patronage recognition status to be recorded and the Patronage Certificates circulated to the individual brethren and Lodges, The Diamond Patron Certificates are now being presented by a Director to Lodges and Chapters, who have achieved the highest level of continued generous donations.

WEST RIDING MASONIC CHARITIES LIMITED
(A company limited by guarantee)

CHAIRMAN'S STATEMENT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2024

The TLC scheme of distribution by our team of volunteers, is functioning as normal, with again, a much-appreciated facility of receiving donations to the designated WRM TLC fund, ensuring that the 17 Hospitals, 4 Hospices, and the Yorkshire Air Ambulance can provide those children with these precious Teddies when they are at the most distressed time in their lives.

The Annual Report and Accounts have been prepared for year ending 30th September 2024, which reflect again that the financial markets are recovering. It is extremely encouraging to note that the financial report outlines the tremendous work the Directors have continued to do in this period, producing truly remarkable reports of support and assistance that our unique Charity has provided, which we should all be immensely proud of.

Finally, on behalf of my all my Board colleagues, I would like to thank the Provincial Grand Charity Steward and his team for their work encouraging us all to continue to give so generously. Thanks also to the Provincial Grand Almoner and the Area Assistants for their assistance in identifying those members and their dependents, who are in need of the Charity's support.

Finally, to you, our members of WRMCL, the Charity Stewards, without your ongoing support and enthusiasm, we would not be able to continue the work we do on behalf of all the brethren, who give so generously through WRMCL.

Remember, the Directors and the associated team of WRMCL are committed to provide the essential and immediate assistance to all those in need within the Province throughout the festival period and beyond.



Duncan K Kildridge
Date: 31 January 2025

WEST RIDING MASONIC CHARITIES LIMITED
(A company limited by guarantee)

DIRECTORS' REPORT
FOR THE YEAR ENDED 30 SEPTEMBER 2024

The Directors present their annual report together with the audited financial statements of the West Riding Masonic Charities Limited for the year from 1 October 2023 to 30 September 2024. The Annual report serves the purposes of both a Directors' report and a directors' report under company law. The Directors confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

Principal activity

The principal activity of the company continues to be the provision of relief to freemasons and their dependents within the Masonic Province of Yorkshire, West Riding, and the support of National Masonic Charities, non Masonic charities and other worthy organisations by the making of grants and donations.

Volunteers

The company benefits from the efforts of many unpaid volunteers amongst its members in raising funds and in assisting in the monitoring of beneficiaries.

Public benefit consideration

The directors confirm that they have referred to the guidance on public benefit issued by the Charity Commission when reviewing the aims and when setting the grant making policy. The activities carried out for public benefit may be categorised into Community, Health and Youth Organisations.

Achievements and performance

Performance

Donations received in the year were £479,290 (2023 - £673,643).

Grants paid out in the year totalled £828,971 (2023 - £1,051,881).

Brown Shipley continues as investment advisor. The investment objective is to maintain a portfolio of quality investments which are able to provide long term growth together with an increase in income. Having regard to the difficult times the directors consider that the results for the year are satisfactory. During the year Brown Shipley charged fees of £35,398 (2023 - £34,452).

The company was formed to undertake the charitable activities of Provincial Grand Lodge of Yorkshire, West Riding (PGL). PGL is a connected party. From 1 October 2011 PGL ceased to charge the company in respect of the provision of services provided as a result of shared facilities and support costs.

WEST RIDING MASONIC CHARITIES LIMITED
(A company limited by guarantee)

DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2024

Achievements and performance (continued)

Fundraising

The directors are aware of the Fundraising Regulations but due to the nature of the donations made by WRMCL, consider them not appropriate to the organisation.

Financial review

Going concern

After making appropriate enquiries, the Directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

Reserves policy

The directors are of the opinion that the existing reserves are appropriate to allow WRMCL to continue its activities. Of the total reserves £8.7m are held in unrestricted funds and are held for future use at the discretion of the Trustees, including £5m designated for the WRM Care & Support Fund.

Financial review

During the year the charity has made a net surplus of £497,523 (2023 - deficit of £175,912). Total reserves at 30 September 2024 were £8,905,090 (2023 - £8,407,567) as detailed in the financial statements on pages 13 to 33.

Investment Policy and Performance

Brown Shipley manage the portfolios on a Balanced Mandate. Returns from a Balanced portfolio will be sought by way of a combination of capital appreciation and income. There is a medium risk to capital. The portfolios are well diversified across different asset classes including fixed interest, equities, alternatives and cash. The equity weighting is broadly 67% which is commensurate with the Balanced Mandate. The portfolios have exposure to UK and overseas equities and there has been a gradual increase in the overseas equity weighting over the period in question. There are no explicit investment restrictions, although no holding is to exceed 5% of the portfolio's value. The portfolios continue to be managed on a long term time horizon.

Structure, governance and management

Governing document

The charity is constituted as a charitable company limited by guarantee. It was incorporated on 8 October 1945 and registered as a charity on 21 February 1963. The governing document is the Memorandum and Articles of Association.

DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2024

Structure, governance and management (continued)

Recruitment and appointment of directors

Each director will serve a term of office of three years with a maximum of three terms of office after which they cannot seek re election for a period of twelve months. The board shall manage the retirement and appointment of directors so that no more than three shall retire in any one year. On appointment each director is given appropriate training and is encouraged to review guidance given by the Charity Commission.

Risk assessment

The directors have established a Compliance Committee to monitor corporate governance issues appertaining to the company and the financial controls. The directors have reviewed the risks associated with the company's operations and are satisfied that adequate procedures are in place to manage those risks.

Plans for future periods

The Charity intends to continue its current activities subject to satisfactory funding arrangements. Following the approval by the members at the 2015 Annual General Meeting, the facilitation of independent living will continue to be at the heart of the company's activities through the WRM Care and Support initiative (previously known as CHOICES).

Members' liability

The Members of the Company guarantee to contribute an amount not exceeding £1 to the assets of the Company in the event of winding up.

DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2024

Statement of Directors' responsibilities

The Directors (who are also the directors of the Company for the purposes of company law) are responsible for preparing the Directors' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Directors to prepare financial statements for each financial year. Under company law, the Directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditors

Each of the persons who are Directors at the time when this Directors' report is approved has confirmed that:

- so far as that Director is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Director has taken all the steps that ought to have been taken as a Director in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Auditors

The auditors, Sagars Accountants Ltd, have indicated their willingness to continue in office. The directors will propose a motion appointing the Auditors at the Annual General Meeting to be approved by the Members of WRMCL.

Approved by order of the members of the board of Directors and signed on their behalf by:



Mr D R Kilbride
Director
Date: 31 January 2025

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF WEST RIDING MASONIC CHARITIES LIMITED

Opinion

We have audited the financial statements of West Riding Masonic Charities Limited (the 'charitable company') for the year ended 30 September 2024 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 September 2024 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF WEST RIDING MASONIC CHARITIES LIMITED (CONTINUED)

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' report thereon. The Directors are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Directors' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report.

We have nothing to report in respect of the following matters in relation to which Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Directors' Report and from the requirement to prepare a Strategic Report.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF WEST RIDING MASONIC CHARITIES LIMITED (CONTINUED)

Responsibilities of trustees

As explained more fully in the Directors' responsibilities statement, the Directors (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF WEST RIDING MASONIC CHARITIES LIMITED (CONTINUED)

Auditors' responsibilities for the audit of the financial statements

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We obtained an understanding of the legal and regulatory frameworks within which the charitable company operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006 together with the Charities SORP (FRS102) 2019.

We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charitable company's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company for fraud. The laws and regulations we considered in this context were Charities Commission Regulations and Health and Safety and safeguarding considerations.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the directors and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be with regards to the timing of recognition of income and the override of controls by management.

Our audit procedures to respond to these risks included:

- enquiries of management and the directors about their own identification and assessment of the risks of irregularities, - sample testing on the posting of journals,
- carrying out detailed substantive testing on the completeness of income,- reading minutes of meetings of those charged with governance; and
- obtaining confirmation from the directors that there was no regulatory correspondence with the Charity Commission or other regulatory bodies.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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

WEST RIDING MASONIC CHARITIES LIMITED
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF WEST RIDING MASONIC CHARITIES LIMITED (CONTINUED)

Auditors' report.

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

S Seaman

Susan Seaman BA FCA CIOT (Senior statutory auditor)

for and on behalf of
Sagars Accountants Ltd

Chartered accountants & statutory auditor

Gresham House
5-7 St Pauls Street
Leeds
LS1 2JG

31 January 2025

WEST RIDING MASONIC CHARITIES LIMITED
(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 30 SEPTEMBER 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Endowment funds 2024 £	Total funds 2024 £	Total funds 2023 £
	Note					
Income and endowments from:						
Donations and legacies	5	(132)	479,422	-	479,290	673,643
Investments	6	137,818	2,012	1,332	141,162	110,586
Total income and endowments		137,686	481,434	1,332	620,452	784,229
Expenditure on:						
Investment management costs	7	35,398	-	-	35,398	34,452
Charitable activities	9	374,086	669,239	-	1,043,325	1,249,332
Total expenditure		409,484	669,239	-	1,078,723	1,283,784
Net (expenditure)/income before net gains on investments		(271,798)	(187,805)	1,332	(458,271)	(499,555)
Net gains on investments		955,794	-	-	955,794	323,643
Net income/(expenditure)		683,996	(187,805)	1,332	497,523	(175,912)
Transfers between funds	18	(191,245)	191,245	-	-	-
Net movement in funds		492,751	3,440	1,332	497,523	(175,912)
Reconciliation of funds:						
Total funds brought forward		8,219,020	45,046	143,501	8,407,567	8,583,479
Net movement in funds		492,751	3,440	1,332	497,523	(175,912)
Total funds carried forward		8,711,771	48,486	144,833	8,905,090	8,407,567

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 16 to 33 form part of these financial statements.

WEST RIDING MASONIC CHARITIES LIMITED
(A company limited by guarantee)
REGISTERED NUMBER: 00399211

BALANCE SHEET
AS AT 30 SEPTEMBER 2024

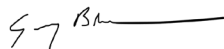
	Note	2024 £	2023 £
Fixed assets			
Investments	15	7,524,346	6,764,675
		<u>7,524,346</u>	<u>6,764,675</u>
Current assets			
Debtors	16	69,381	403,619
Cash at bank and in hand		1,398,718	1,282,199
		<u>1,468,099</u>	<u>1,685,818</u>
Creditors: amounts falling due within one year	17	(87,355)	(42,926)
Net current assets		<u>1,380,744</u>	<u>1,642,892</u>
Total assets less current liabilities		<u>8,905,090</u>	<u>8,407,567</u>
Total net assets		<u><u>8,905,090</u></u>	<u><u>8,407,567</u></u>
Charity funds			
Endowment funds	18	144,833	143,501
Restricted funds	18	48,486	45,046
Unrestricted funds	18	8,711,771	8,219,020
Total funds		<u><u>8,905,090</u></u>	<u><u>8,407,567</u></u>

The financial statements were approved and authorised for issue by the Directors and signed on their behalf by:



Mr D R Kilbride

Date: 31 January 2025



Mr G E Blackburn FCA

The notes on pages 16 to 33 form part of these financial statements.

WEST RIDING MASONIC CHARITIES LIMITED
(A company limited by guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 SEPTEMBER 2024

	2024 £	2023 £
Cash flows from operating activities		
Net cash used in operating activities	(220,767)	(938,332)
Cash flows from investing activities		
Dividends, interests and rents from investments	141,162	110,586
Proceeds from sale of investments	5,391,173	4,839,922
Purchase of investments	(5,195,049)	(4,703,485)
Net cash provided by investing activities	<u>337,286</u>	<u>247,023</u>
Cash flows from financing activities		
Net cash provided by financing activities	<u>-</u>	<u>-</u>
Change in cash and cash equivalents in the year	<u>116,519</u>	<u>(691,309)</u>
Cash and cash equivalents at the beginning of the year	1,282,199	1,973,508
Cash and cash equivalents at the end of the year	<u><u>1,398,718</u></u>	<u><u>1,282,199</u></u>

The notes on pages 16 to 33 form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

1. General information

The charity is a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 20 Castle Grove Drive, Leeds, LS6 4BR.

The principal activity of the company is the provision of relief within the Masonic Province of Yorkshire, West Riding for Freemasons, other National Masonic Charities and non Masonic charities.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

West Riding Masonic Charities Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

There are no material uncertainties about the charity's ability to continue.

2.3 Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.

2.4 Resources expended

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

2. Accounting policies (continued)

2.4 Resources expended (continued)

Application for WRM Community Fund grants are considered by a Review Group. All grants are submitted to the directors for ratification. Grants are recognised on the date approved by the directors.

Other liabilities are recognised when a legal or constructive obligation giving rise to an outflow of resources is deemed to arise.

Resources expended are analysed between the different categories of expenditure as follows:

Grants payable in furtherance of the charity's objectives include donations to other Masonic Charities and organisations, grants to non Masonic charities and good causes and grants payable to individual beneficiaries.

Support costs in furtherance of the charity's objectives comprise the payroll costs of the Care and Support Officers, which are managed directly by the administration of the company, and associated travel expenses.

Governance costs are those incurred in connection with organisational administration and compliance with constitutional and statutory requirements.

2.5 Taxation

The Company is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

2.6 Investments

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Quoted investment income is recognised on receipt. For the purpose of the accounts the date of receipt is taken to be the published date of payment of the dividend or interest. The directors consider that this departure from the SORP is justified on the grounds that the policy is a long standing one and its effects are not material to the financial statements.

All other investment income is recognised on the accruals basis.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024

2. Accounting policies (continued)

2.7 Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

2.8 Pensions

The Company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Company to the fund in respect of the year.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024

2. Accounting policies (continued)

2.9 Fund accounting

In line with the SORP, all funds have been allocated to the following categories:

Unrestricted funds which the company may use for its purposes at its discretion;

Designated unrestricted funds which the directors have set aside for specific purposes;

Restricted funds subject to legally binding restrictions over their use;

Endowment funds where the original capital cannot be expended. There is one fund falling into this category: the C. L. Wilson Trust which was set up under a specific bequest to the company under which the income was to be used for Masonic charitable purposes but the capital could not be used.

A transfer from general fund to a designated fund may take place when a specific designated project has been approved by the directors and a reasonable estimate of the likely expenditure can be made.

3. Critical accounting estimates and areas of judgement

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates. Details of these judgements are set out in the accounting policies.

4. Limited by guarantee

The charity is a charitable company limited by guarantee. In the event of winding up the liability of each member is limited to £1.

5. Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Personal donations	-	479,422	479,422
Testamentary gifts	(132)	-	(132)
	<u>(132)</u>	<u>479,422</u>	<u>479,290</u>

WEST RIDING MASONIC CHARITIES LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

5. Income from donations and legacies (continued)

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Personal donations	305,668	64,442	370,110
Testamentary gifts	303,533	-	303,533
	<u>609,201</u>	<u>64,442</u>	<u>673,643</u>

6. Investment income

	Unrestricted funds 2024 £	Restricted funds 2024 £	Endowment funds 2024 £	Total funds 2024 £
Income from listed investments	120,993	-	-	120,993
Bank interest receivable	16,825	2,012	1,332	20,169
	<u>137,818</u>	<u>2,012</u>	<u>1,332</u>	<u>141,162</u>

	Unrestricted funds 2023 £	Restricted funds 2023 £	Endowment funds 2023 £	Total funds 2023 £
Income from listed investments	99,935	-	-	99,935
Bank interest receivable	6,249	1,271	3,131	10,651
	<u>106,184</u>	<u>1,271</u>	<u>3,131</u>	<u>110,586</u>

WEST RIDING MASONIC CHARITIES LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

7. Investment management costs

	Unrestricted funds 2024 £	Total funds 2024 £
Portfolio management	<u>35,398</u>	<u>35,398</u>

	Unrestricted funds 2023 £	Total funds 2023 £
Portfolio management	<u>34,452</u>	<u>34,452</u>

8. Analysis of grants

	Grants to Institutions 2024 £	Grants to Individuals 2024 £	Total funds 2024 £
Grants, Charitable activities	<u>627,018</u>	<u>201,953</u>	<u>828,971</u>

	Grants to Institutions 2023 £	Grants to Individuals 2023 £	Total funds 2023 £
Grants, Charitable activities	<u>549,095</u>	<u>502,786</u>	<u>1,051,881</u>

WEST RIDING MASONIC CHARITIES LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

9. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Charitable activities	217,228	669,223	886,451
Support costs	156,858	16	156,874
	<u>374,086</u>	<u>669,239</u>	<u>1,043,325</u>

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Charitable activities	517,726	594,879	1,112,605
Support costs	136,631	96	136,727
	<u>654,357</u>	<u>594,975</u>	<u>1,249,332</u>

10. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Grant funding of activities 2024 £	Support costs 2024 £	Total funds 2024 £
Charitable activities	42,205	828,971	15,275	886,451
Support costs	-	-	156,874	156,874
	<u>42,205</u>	<u>828,971</u>	<u>172,149</u>	<u>1,043,325</u>

WEST RIDING MASONIC CHARITIES LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

10. Analysis of expenditure by activities (continued)

	Activities undertaken directly 2023 £	Grant funding of activities 2023 £	Support costs 2023 £	Total funds 2023 £
Charitable activities	45,784	1,051,881	14,940	1,112,605
Support costs	-	-	136,727	136,727
	<u>45,784</u>	<u>1,051,881</u>	<u>151,667</u>	<u>1,249,332</u>

Analysis of support costs

	Total funds 2024 £	Total funds 2023 £
Staff costs	99,666	88,213
General office	40,421	19,717
Bank charges	4,520	8,493
AGM costs	2,483	9,763
Staff expenses	9,784	10,541
Governance costs	15,275	14,940
	<u>172,149</u>	<u>151,667</u>

11. Auditors' remuneration

	2024 £	2023 £
Fees payable to the Company's auditor for the audit of the Company's annual accounts	<u>14,400</u>	<u>10,800</u>

WEST RIDING MASONIC CHARITIES LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

12. Staff costs

	2024 £	2023 £
Wages and salaries	99,666	88,213
	<u>99,666</u>	<u>88,213</u>

The average number of persons employed by the Company during the year was as follows:

	2024 No.	2023 No.
Care and Support officers	4	4
	<u>4</u>	<u>4</u>

No employee received remuneration amounting to more than £60,000 in either year.

The Directors are the key management personnel of the organisation.

13. Directors' remuneration and expenses

During the year, no Directors received any remuneration or other benefits (2023 - £NIL).

During the year ended 30 September 2024, no Director expenses have been incurred (2023 - £NIL).

14. Transfers between funds

The fund transfers represent the subsidy towards the TLC Fund from General Funds.

WEST RIDING MASONIC CHARITIES LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

15. Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 October 2023	6,764,675
Additions	5,195,049
Disposals	(5,391,173)
Revaluations	955,795
	<u>7,524,346</u>
At 30 September 2024	
Net book value	
At 30 September 2024	7,524,346
At 30 September 2023	<u>6,764,675</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024

15. Fixed asset investments (continued)

All investments shown above are held at valuation.

Listed investments

The aggregate market value of listed investments is £7,524,346 (2023 - £6,764,675).

Financial assets held at fair value

Investments in equities and fixed interest securities are all traded on quoted public markets. Prices quoted are those available as at the as at the close of business on the valuation date. If the valuation date falls on a non business day, the prices quoted will be those available as at the close of business on the last business day before the valuation date. UK quoted securities are valued at the mid market price quoted on the London Stock Exchange. Overseas securities and government stocks are valued at the mid market price or last traded price available in the relevant stock exchange as obtained from interactive data. Unit Trusts are valued at the middle price prevailing on the valuation date. OEICS are valued at the price prevailing on the valuation date. Dividend and interest payments received are included up to and including the date of valuation. Asset sales and purchases are recognised at the date of the trade at cost (that is their transaction value).

The main risk to the West Riding Masonic Charities portfolio remains uncertain investment markets. Stock market volatility has been reduced over the last 12 months and returns have been strong with 12.25% YTD. However there are still inflationary headwinds and potential geopolitical risk ahead in markets for 2025, although capital market assumptions are positive.

Liquidity risk in the portfolios is anticipated to be low as the assets held are traded in markets with good liquidity or high trading volumes. The portfolios have no investment holdings in markets subject to exchange controls or trading conditions. All Assets are monitored centrally for their credit worthiness and remain approved holdings.

Investment Policy and Performance

Brown Shipley manage the portfolios on a Balanced Mandate. Returns from a Balanced portfolio will be sought by way of a combination of capital appreciation and income. There is a medium level of investment risk to capital. The portfolios are well diversified across different asset classes including fixed interest, equities, alternatives and cash. The equity weighting is broadly 62% which is commensurate with the Balanced mandate. The portfolios have exposure to both UK and overseas equities. There are no explicit investment restrictions, although no direct equity holding is to exceed 5% of the portfolios value. The portfolios continue to be managed on a long term time horizon.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024

16. Debtors

	2024 £	2023 £
Due within one year		
Other debtors	59,886	403,619
Prepayments and accrued income	9,495	-
	<u>69,381</u>	<u>403,619</u>

17. Creditors: Amounts falling due within one year

	2024 £	2023 £
Trade creditors	4,525	4,099
Other taxation and social security	1,346	1,487
Other creditors	57,790	23,350
Accruals and deferred income	23,694	13,990
	<u>87,355</u>	<u>42,926</u>

WEST RIDING MASONIC CHARITIES LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

18. Statement of funds

Statement of funds - current year

	Balance at 1 October 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 30 September 2024 £
Unrestricted funds						
General Fund	3,294,213	55,129	(73,326)	(208,558)	282,178	3,349,636
WRM Care & Support Fund	4,924,807	82,557	(336,158)	17,313	673,616	5,362,135
	<u>8,219,020</u>	<u>137,686</u>	<u>(409,484)</u>	<u>(191,245)</u>	<u>955,794</u>	<u>8,711,771</u>

WRM Care & Support Fund

This fund was set up to make grants, provide assistance and relieve the pressing necessities of West Riding freemasons, their families and dependents.

Endowment funds

CL Wilson Trust Endowment Fund	143,501	1,332	-	-	-	144,833
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Restricted funds

WRMC Community Fund	-	70,033	(229,404)	159,371	-	-
Other Restricted Funds	-	10,331	(42,205)	31,874	-	-
Festival fund	45,046	401,070	(397,630)	-	-	48,486
	<u>45,046</u>	<u>481,434</u>	<u>(669,239)</u>	<u>191,245</u>	<u>-</u>	<u>48,486</u>
Total of funds	<u>8,407,567</u>	<u>620,452</u>	<u>(1,078,723)</u>	<u>-</u>	<u>955,794</u>	<u>8,905,090</u>

WEST RIDING MASONIC CHARITIES LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

18. Statement of funds (continued)

WRM Community Fund

This fund (formerly PGM's Fund) continues to be applied wholly for grants to non-Masonic charitable organisations in the community.

Other restricted funds

Included within other restricted funds is Teddies for Loving Care - TLC Fund (previously known as The Teddy Bear Fund), which distributes teddy bears to children in hospital. The Teddies for Loving Care (TLC) initiative provides unique cuddly bears to Accident & Emergency departments for medical staff to give at their discretion to young children. The bears are used to calm children down, reward them for being brave or to demonstrate procedures. Often the bears distract children so nurses and doctors can get their jobs done quickly and efficiently. The TLC teddy has become an invaluable tool for medical professionals including the Yorkshire Air Ambulance and a real comfort for children.

Festival Fund

On May 2nd 2023, a Festival appeal was launched to support the Masonic Charitable Foundation (MCF). This will reach its conclusion in 2028. During the period of the Festival it is the intention that West Riding Masonic Charities Limited will give every support.

WEST RIDING MASONIC CHARITIES LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

18. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 October 2022 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 30 September 2023 £
Unrestricted funds						
General Fund	3,408,613	643,659	(332,590)	(511,704)	86,235	3,294,213
WRM Care & Support Fund	5,034,496	71,726	(356,219)	(62,604)	237,408	4,924,807
	<u>8,443,109</u>	<u>715,385</u>	<u>(688,809)</u>	<u>(574,308)</u>	<u>323,643</u>	<u>8,219,020</u>
Endowment funds						
CL Wilson Trust Endowment Fund	140,370	3,131	-	-	-	143,501
Restricted funds						
WRMC Community Fund	-	4,726	(536,326)	531,600	-	-
Other Restricted Funds	-	3,076	(45,784)	42,708	-	-
Festival fund	-	57,911	(12,865)	-	-	45,046
	<u>-</u>	<u>65,713</u>	<u>(594,975)</u>	<u>574,308</u>	<u>-</u>	<u>45,046</u>
Total of funds	<u>8,583,479</u>	<u>784,229</u>	<u>(1,283,784)</u>	<u>-</u>	<u>323,643</u>	<u>8,407,567</u>

WEST RIDING MASONIC CHARITIES LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

19. Summary of funds

Summary of funds - current year

	Balance at 1 October 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 30 September 2024 £
General funds	8,219,020	137,686	(409,484)	(191,245)	955,794	8,711,771
Endowment funds	143,501	1,332	-	-	-	144,833
Restricted funds	45,046	481,434	(669,239)	191,245	-	48,486
	<u>8,407,567</u>	<u>620,452</u>	<u>(1,078,723)</u>	<u>-</u>	<u>955,794</u>	<u>8,905,090</u>

Summary of funds - prior year

	Balance at 1 October 2022 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 30 September 2023 £
General funds	8,443,109	715,385	(688,809)	(574,308)	323,643	8,219,020
Endowment funds	140,370	3,131	-	-	-	143,501
Restricted funds	-	65,713	(594,975)	574,308	-	45,046
	<u>8,583,479</u>	<u>784,229</u>	<u>(1,283,784)</u>	<u>-</u>	<u>323,643</u>	<u>8,407,567</u>

20. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	Restricted funds 2024 £	Endowment funds 2024 £	Total funds 2024 £
Fixed asset investments	7,524,346	-	-	7,524,346
Current assets	1,274,780	48,486	144,833	1,468,099
Creditors due within one year	(87,355)	-	-	(87,355)
Total	<u>8,711,771</u>	<u>48,486</u>	<u>144,833</u>	<u>8,905,090</u>

WEST RIDING MASONIC CHARITIES LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

20. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior period

	Unrestricted funds 2023 £	Restricted funds 2023 £	Endowment funds 2023 £	Total funds 2023 £
Fixed asset investments	6,764,675	-	-	6,764,675
Current assets	1,497,271	45,046	143,501	1,685,818
Creditors due within one year	(42,926)	-	-	(42,926)
Total	8,219,020	45,046	143,501	8,407,567

21. Reconciliation of net movement in funds to net cash flow from operating activities

	2024 £	2023 £
Net income/expenditure for the period (as per Statement of Financial Activities)	497,523	(175,912)
Adjustments for:		
(Gains)/losses on investments	(955,794)	(323,643)
Dividends, interests and rents from investments	(141,162)	(110,586)
(Increase)/Decrease in debtors	334,238	(180,706)
Increase/(decrease) in creditors	(13,065)	27,820
Accrued expenses	57,493	(175,305)
Net cash used in operating activities	(220,767)	(938,332)

22. Analysis of cash and cash equivalents

	2024 £	2023 £
Cash in hand	1,398,718	1,282,199
Total cash and cash equivalents	1,398,718	1,282,199

WEST RIDING MASONIC CHARITIES LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

23. Analysis of changes in net debt

	At 1 October 2023 £	Cash flows £	At 30 September 2024 £
Cash at bank and in hand	1,282,199	116,519	1,398,718
	<u>1,282,199</u>	<u>116,519</u>	<u>1,398,718</u>

24. Pension commitments

The amount recognised in profit or loss as an expense in relation to defined contribution plans was £2,928 (2023 - £6,825).

Contributions totalling £1,048 (2023 - £820) were payable to the pension scheme at the balance sheet date.

25. Related party transactions

The company is controlled by the directors.

The company was incorporated in 1945 to undertake the charitable activities of the Provincial Grand Lodge of Yorkshire, West Riding (PGL) which is, therefore, a connected organisation. The Provincial Grand Master for the time being is the President of the Charity.

The charity has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the charity at 30 September 2024.

West Riding Masonic Charities Limited
Detailed statement of financial activities analysed by Fund
Year ended 30th September 2024

Incoming resources

Voluntary income

Personal donations

Other donations

Testamentary gifts

Investment income

Income from UK listed investments

Interest receivable

Transfers between funds

Total incoming resources

Resources expended

Costs of generating voluntary income

Investment management fees

Charitable activities by fund type

Charitable activities

Teddy costs

Grants & donation payable

Birthday gift

Christmas gift

Emergency grants (financial assistance)

Other Grants

Total charitable activities

Support costs

Cost of Care and Support Officers

Sundry expenses

Total support costs

Governance costs

Auditors remuneration

Other professional fees

AGM costs

Bank charges

General Administration costs

Total resources expended

Net incoming resources

Gains/losses in investments

Realised

Unrealised

Transfers between funds

Net movement in funds

Fund balances 1 October 2023

Balances 30 September 2024

Restricted Funds					Unrestricted	Designated	Endowment	2024	Year 2023
TLC Fund	Festival Fund	Emergency Fund	WRMC Community Fund	Total Restricted Funds	WRMC General Fund	WRM Care & Support Fund	CL Wilson Fund	Total	Total
10,331	401,070		68,021	479,422	-	-		479,422	370,110
	-			-				-	-
				-	(132)			(132)	303,533
10,331	401,070	-	68,021	479,422	(132)	-	-	479,290	673,643
				-	39,686	81,307		120,993	99,935
			2,012	2,012	15,575	1,250	1,332	20,169	10,651
				-	-			-	-
-	-	-	2,012	2,012	55,261	82,557	1,332	141,162	110,586
10,331	401,070	-	70,033	481,434	55,129	82,557	1,332	620,452	784,229
				-				-	-
-	-	-	-	-	10,751	24,647		35,398	34,452
				-	10,751	24,647	-	35,398	34,452
42,205	397,630		97,439	42,205 495,069	-			42,205 495,069	45,784 549,095
						17,419		17,419	16,110
						21,085		21,085	21,105
				-		46,587		46,587	49,451
			131,949	131,949	-	116,862		248,811	416,120
42,205	397,630	-	229,388	669,223	-	201,953	-	871,176	1,097,665
				-	-	99,666		99,666	88,213
				-		9,784		9,784	10,541
-	-	-	-	-	-	109,450	-	109,450	98,754
				-	15,275			15,275	10,375
				-	-			-	4,565
				-	2,483			2,483	9,763
			16	16	4,396	108		4,520	8,493
					40,421			40,421	19,717
-	-	-	16	16	62,575	108	-	62,699	52,913
42,205	397,630	-	229,404	669,239	73,326	336,158	-	1,078,723	1,283,784
(31,874)	3,440	-	(159,371)	(187,805)	(18,197)	(253,601)	1,332	(458,271)	(499,555)
				-	(8,080)	(4,740)		(12,820)	16,320
				-	290,258	678,356		968,614	307,323
31,874			159,371	191,245	(208,558)	17,313	-		-
-	3,440	-	-	3,440	55,423	437,328	1,332	497,523	(175,912)
-	45,046	-	-	45,046	3,294,213	4,924,807	143,501	8,407,567	8,583,479
-	48,486	-	-	48,486	3,349,636	5,362,135	144,833	8,905,090	8,407,567

CASTLE GROVE MASONIC HALL

SAT NAV LOCATION: Castle Grove Masonic Hall, Moor Road, Headingley, Leeds LS6 4BP



WEST RIDING MASONIC CHARITIES LIMITED

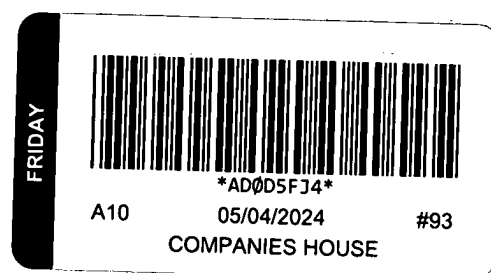
England & Wales - Charity number 212073

Accounts

Registered number: 00399211
Charity number: 212073

WEST RIDING MASONIC CHARITIES LIMITED
(A company limited by guarantee)

DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023



WEST RIDING MASONIC CHARITIES LIMITED
(A company limited by guarantee)

CONTENTS

	Page
Reference and administrative details of the Company, its Directors and advisers	1
Chairman's statement	2 - 4
Directors' report	5 - 8
Independent auditors' report on the financial statements	9 - 13
Statement of financial activities	14
Balance sheet	15 - 16
Statement of cash flows	17
Notes to the financial statements	18 - 35
The following pages do not form part of the statutory financial statements:	
Detailed statement of financial activities	36
Detailed statement of financial position	37

WEST RIDING MASONIC CHARITIES LIMITED

(A company limited by guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS DIRECTORS AND ADVISERS
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

Directors	Mr D A Cole (resigned 25 March 2023) Mr D R Kilbride, Chair Mr J Pigott (resigned 25 March 2023) Mr N Doyles Mr R T Lodge Mr P L Doherty Mr K A Bradley Mr I Wright Mr G E Blackburn (appointed 25 March 2023) Mr G D Hoyle (appointed 25 March 2023) Mr P Nash (appointed 11 December 2023)
Company registered number	00399211
Charity registered number	212073
Principal office and registered office	20 Castle Grove Drive Leeds LS6 4BR
Company secretary	Mr G J Shiers
Independent auditors	Sagars Accountants Ltd Chartered accountants & statutory auditor Gresham House 5-7 St Pauls Street Leeds LS1 2JG
Bankers	Barclays Bank Plc 10 Market Street Bradford BD1 1NR

WEST RIDING MASONIC CHARITIES LIMITED
(A company limited by guarantee)

CHAIRMAN'S STATEMENT
FOR THE YEAR ENDED 30 SEPTEMBER 2023

The chairman presents his statement for the year.

West Riding Masonic Charities Ltd has managed to achieve some significant changes since our previous AGM held in March 2023, having scheduled an Extraordinary General Meeting in September to propose the amendments of the Articles of Association, the proposals were approved by the existing members and have been duly implemented.

In Consequence of some of those amendments was to change the membership structure to that of the appointed Charity Steward of the Lodge being a member of the Charity, the number of Directors being increased from Eight to Nine and to expand the Patronage recognition status of individuals by introducing a Grand Patron, and for Lodges and Chapters the introduction of Diamond Patron, thus ensuring the ongoing recognition of the tremendous generosity the brethren and their families donate to enable WRMCL to function at the highest level.

The Annual Report and Accounts have been prepared for year ending 30th September 2023, which reflect the financial markets are recovering. It is extremely encouraging to note that the financial report outlines the tremendous work the Directors have continued to do in this period.

During these difficult times, with ever increasing costs of living, the financial assistance we have supported through the year via the various funds we administer on behalf of all the brethren of the Province, is very reassuring.

Therefore, I feel it necessary to reflect and summarise on the various funds of which are administered by the designated Charity of the Province, highlighting the magnificent assistance WRMCL was able to provide the brethren and their dependents along with the local organisations within our Province throughout the period from March 2023 to February 2024.

On behalf of the brethren of the Province, it gave me great pleasure to present a Cheque for £200,000 to the PGM at the Provincial Annual Meeting at Harrogate in May, to emphasise that West Riding Masonic Charities Ltd are fully committed in supporting the festival, as we have done during all the festivals throughout the previous years.

The West Riding Masonic Community Fund has supported 90 Minor Grants including 7 Foodbanks totalling £193,466 and 8 Major Grants totalling £189,397 giving a total in this period of £382,863.

The relationship with the Lord Lieutenancies of South Yorkshire and West Yorkshire are continuing to successfully find those Organisations and other smaller Charities, which have not been identified by some of our local Lodge Charity Stewards, brethren, and Lodges. The 15 grants totalling £35,000 provided to West Yorkshire and 17 grants totalling £31,255 provided to South Yorkshire giving a joint total of £66,255 are well received.

Giving a total of £449,118 to the local community organisations within the Province of Yorkshire, West Riding thus demonstrating that WRMCL strategy of supporting the local community is fully committed.

WRMCL have also supported Connaught Court with the second payment of £5000 of a 5-year pledge of £25,000 along with two charitable organisations of £2000 in association with the Lord Mayor of Bradford.

Teddies for Loving Care (TLC), following last year's announcement of reaching the magnificent milestone of delivering 200,000 Teddies donated to traumatised children in A&E departments within our Province since joining the scheme in 2008. We are pleased to advise that we now also supply 2 Hospices and the Yorkshire Air Ambulance.

WEST RIDING MASONIC CHARITIES LIMITED
(A company limited by guarantee)

CHAIRMAN'S STATEMENT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2023

During the year we have delivered 18,144 teddies at a cost of which equated to £41,556. Once again, our grateful thanks go to our assisting brethren who have ensured that there is always a Teddy available to the 17 hospitals and other facilities that are currently accepting them when needed.

Thanks to All who continue to support directly to the TLC and the WRM Community designated funds, through individual and lodge donations.

The West Riding Masonic Care and Support team have once again surpassed all expectations, as ever, we are indebted to our Care & Support team, Sharon Mees and Elaine Dunwell for the kind and caring way they look after those in need, including the beneficiaries on our behalf, they cover the length and breadth of the Province.

The addition of the Welfare Support Officer, Claire Beaumont, the Care and Support service continues to be the most successful facility that WRMCL offers the brethren and their dependents within the Province, the facility is to identify potential Income maximisation from Government and State allowances available for application, this process is managed by Claire from start to finish and I am delighted to share that in the time of being able to offer this service (August 2021) to the brethren and associated family and dependents, benefits have been confirmed and awarded totalling a staggering amount of £984,651 (for Life), with many more applications pending awaiting confirmation thus bringing the projected amount to over £1 M prior to the AGM date.

WRMCL continues to support our beneficiaries and during the year we supported 83 adult and 15 children, a total of 98 beneficiaries, who have received Birthday and Christmas gifts to the value of £39,000. All the beneficiaries continue to receive calls and visits from our Care and Support Officers.

The Care and Support facility continues to work closely with the Provincial Almoner and his team of five Assistant Almoners [one in each area of the province], to ensure that together we identify those brethren and dependents in need.

I am delighted to report that we have been able to provide Confidential help and assistance to members of our Masonic family through the Care and Support programme providing 59 Financial grants totalling £52,037 along with 79 HIA grants with a total value of £135,195, thereby giving a total WRM Care & Support grants value of £187,232 distributed throughout this period.

The total amount distributed by your Designated Charity, WRMCL, throughout the period from March 2023 to February 2024 through the WRM Community Fund, SYLL, WYLL, WRM Care & Support Fund, TLC, Beneficiaries, and WRMCL Directly.

TOTAL £923,906 another truly remarkable achievement

Finally, on behalf of my all my Board colleagues, I would like to thank the Provincial Grand Charity Steward and his team for their work encouraging us all to continue to give so generously. Thanks also to the Provincial Grand Almoner and the Area Assistants for their assistance in identifying those members and their dependents in need. Finally, Brethren may I thank you and your families for your remarkable generosity. Without your ongoing support we would not be able to continue the work we do on your behalf through WRMCL.

Remember the Directors and the associated team of WRMCL are committed to provide the essential and immediate assistance to all those in need within the province throughout the festival period and beyond.

WEST RIDING MASONIC CHARITIES LIMITED
(A company limited by guarantee)

CHAIRMAN'S STATEMENT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2023



Duncan R Kilbride
Date: 8 March 2024

WEST RIDING MASONIC CHARITIES LIMITED

(A company limited by guarantee)

DIRECTORS' REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2023

The Directors present their annual report together with the audited financial statements of the Company for the year 1 October 2022 to 30 September 2023. The Annual report serves the purposes of both a Directors' report and a directors' report under company law. The Directors confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

Principal activity

The principal activity of the company continues to be the provision of relief to freemasons and their dependents within the Masonic Province of Yorkshire, West Riding, and the support of National Masonic Charities, non Masonic charities and other worthy organisations by the making of grants and donations.

Volunteers

The company benefits from the efforts of many unpaid volunteers amongst its members in raising funds and in assisting in the monitoring of beneficiaries.

Public benefit consideration

The directors confirm that they have referred to the guidance on public benefit issued by the Charity Commission when reviewing the aims and when setting the grant making policy. The activities carried out for public benefit may be categorised into Community, Health and Youth Organisations.

Achievements and performance

Performance

Donations received in the year were £673,643 (2022 - £1,536,669).

Grants paid out in the year totalled £1,051,881 (2022 - £660,086). This includes grants distributed to non Masonic charities and community organisations through the WRM Community Fund of £536,230 (2022 - £436,310).

Brown Shipley continues as investment advisor. The investment objective is to maintain a portfolio of quality investments which are able to provide long term growth together with an increase in income. Having regard to the difficult times the directors consider that the results for the year are satisfactory. During the year Brown Shipley charged fees of £34,452 (2022 - £29,252).

The company was formed to undertake the charitable activities of Provincial Grand Lodge of Yorkshire, West Riding (PGL). PGL is a connected party. From 1 October 2011 PGL ceased to charge the company in respect of the provision of services provided as a result of shared facilities and support costs.

WEST RIDING MASONIC CHARITIES LIMITED
(A company limited by guarantee)

DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2023

Achievements and performance (continued)

Fundraising

The directors are aware of the Fundraising Regulations but due to the nature of the donations made by WRMCL, consider them not appropriate to the organisation.

Financial review

Going concern

After making appropriate enquiries, the Directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

Reserves policy

The directors are of the opinion that the existing reserves are appropriate to allow WRMCL to continue its activities. Of the total reserves £8m are held in unrestricted funds and are held for future use at the discretion of the Trustees, including £5m designated for the WRM Care & Support Fund (previously called CHOICES).

Financial review

During the year the charity has made a net deficit of £175,912 (2022 - deficit of £655,871). Total reserves at 30 September 2023 were £8,407,567 (2022 - £8,583,479) as detailed in the financial statements on pages 14 to 35.

Investment Policy and Performance

Brown Shipley manage the portfolios on a Balanced Mandate. Returns from a Balanced portfolio will be sought by way of a combination of capital appreciation and income. There is a medium risk to capital. The portfolios are well diversified across different asset classes including fixed interest, equities, alternatives and cash. The equity weighting is broadly 67% which is commensurate with the Balanced Mandate. The portfolios have exposure to UK and overseas equities and there has been a gradual increase in the overseas equity weighting over the period in question. There are no explicit investment restrictions, although no holding is to exceed 5% of the portfolio's value. The portfolios continue to be managed on a long term time horizon.

Structure, governance and management

Governing document

The charity is constituted as a charitable company limited by guarantee. It was incorporated on 8 October 1945 and registered as a charity on 21 February 1963. The governing document is the Memorandum and Articles of Association.

WEST RIDING MASONIC CHARITIES LIMITED
(A company limited by guarantee)

DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2023

Structure, governance and management (continued)

Recruitment and appointment of directors

Each director will serve a term of office of three years with a maximum of three terms of office after which they cannot seek re election for a period of twelve months. The board shall manage the retirement and appointment of directors so that no more than three shall retire in any one year. On appointment each director is given appropriate training and is encouraged to review guidance given by the Charity Commission.

Risk assessment

The directors have established a Compliance Committee to monitor corporate governance issues appertaining to the company and the financial controls. The directors have reviewed the risks associated with the company's operations and are satisfied that adequate procedures are in place to manage those risks.

Plans for future periods

The Charity intends to continue its current activities subject to satisfactory funding arrangements. Following the approval by the members at the 2015 Annual General Meeting, the facilitation of independent living will continue to be at the heart of the company's activities through the WRM Care and Support initiative (previously known as CHOICES).

Members' liability

The Members of the Company guarantee to contribute an amount not exceeding £1 to the assets of the Company in the event of winding up.

WEST RIDING MASONIC CHARITIES LIMITED
(A company limited by guarantee)

DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2023

Statement of Directors' responsibilities

The Directors (who are also the directors of the Company for the purposes of company law) are responsible for preparing the Directors' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Directors to prepare financial statements for each financial year. Under company law, the Directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditors

Each of the persons who are Directors at the time when this Directors' report is approved has confirmed that:

- so far as that Director is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Director has taken all the steps that ought to have been taken as a Director in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Auditors

The auditors, Sagars Accountants Ltd, have indicated their willingness to continue in office. The directors will propose a motion reappointing the Auditors at the Annual General Meeting to be approved by the Members of WRMCL.

Approved by order of the members of the board of Directors and signed on their behalf by:



Mr D R Kilbride
Director
Date: 8 March 2024

WEST RIDING MASONIC CHARITIES LIMITED
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF WEST RIDING MASONIC CHARITIES LIMITED

Opinion

We have audited the financial statements of West Riding Masonic Charities Limited (the 'charitable company') for the year ended 30 September 2023 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 September 2023 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

WEST RIDING MASONIC CHARITIES LIMITED
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF WEST RIDING MASONIC CHARITIES LIMITED (CONTINUED)

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' report thereon. The Directors are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Directors' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report.

We have nothing to report in respect of the following matters in relation to which Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Directors' Report and from the requirement to prepare a Strategic Report.

WEST RIDING MASONIC CHARITIES LIMITED

(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF WEST RIDING MASONIC CHARITIES LIMITED (CONTINUED)

Responsibilities of trustees

As explained more fully in the Directors' responsibilities statement, the Directors (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

WEST RIDING MASONIC CHARITIES LIMITED

(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF WEST RIDING MASONIC CHARITIES LIMITED (CONTINUED)

Auditors' responsibilities for the audit of the financial statements

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We obtained an understanding of the legal and regulatory frameworks within which the charitable company operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006 together with the Charities SORP (FRS102) 2019.

We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charitable company's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company for fraud. The laws and regulations we considered in this context were Charities Commission Regulations and Health and Safety and safeguarding considerations.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the directors and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be with regards to the timing of recognition of income and the override of controls by management.

Our audit procedures to respond to these risks included:

- enquiries of management and the directors about their own identification and assessment of the risks of irregularities, - sample testing on the posting of journals,
- carrying out detailed substantive testing on the completeness of income,- reading minutes of meetings of those charged with governance; and
- obtaining confirmation from the directors that there was no regulatory correspondence with the Charity Commission or other regulatory bodies.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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

WEST RIDING MASONIC CHARITIES LIMITED
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF WEST RIDING MASONIC CHARITIES LIMITED (CONTINUED)

Auditors' report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

S Seaman

Susan Seaman BA FCA CIOT (Senior statutory auditor)

for and on behalf of
Sagars Accountants Ltd

Chartered accountants & statutory auditor

Gresham House

5-7 St Pauls Street

Leeds

LS1 2JG

8 March 2024

WEST RIDING MASONIC CHARITIES LIMITED
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

	Note	Unrestricted funds 2023 £	Restricted funds 2023 £	Endowment funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income and endowments from:						
Donations and legacies	5	609,201	64,442	-	673,643	1,536,669
Investments	6	106,184	1,271	3,131	110,586	115,336
Total income and endowments		715,385	65,713	3,131	784,229	1,652,005
Expenditure on:						
Investment management costs	7	34,452	-	-	34,452	29,252
Charitable activities	9	654,357	594,975	-	1,249,332	809,563
Total expenditure		688,809	594,975	-	1,283,784	838,815
Net income/(expenditure) before net gains/(losses) on investments						
		26,576	(529,262)	3,131	(499,555)	813,190
Net gains/(losses) on investments		323,643	-	-	323,643	(1,469,061)
Net income/(expenditure)		350,219	(529,262)	3,131	(175,912)	(655,871)
Transfers between funds	18	(574,308)	574,308	-	-	-
Net movement in funds		(224,089)	45,046	3,131	(175,912)	(655,871)
Reconciliation of funds:						
Total funds brought forward		8,443,109	-	140,370	8,583,479	9,239,350
Net movement in funds		(224,089)	45,046	3,131	(175,912)	(655,871)
Total funds carried forward		8,219,020	45,046	143,501	8,407,567	8,583,479

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 18 to 35 form part of these financial statements.

WEST RIDING MASONIC CHARITIES LIMITED
(A company limited by guarantee)
REGISTERED NUMBER: 00399211

BALANCE SHEET
AS AT 30 SEPTEMBER 2023

	Note	2023 £	2022 £
Fixed assets			
Investments	15	6,764,675	6,577,469
		<u>6,764,675</u>	<u>6,577,469</u>
Current assets			
Debtors	16	403,619	222,913
Cash at bank and in hand		1,282,199	1,973,508
		<u>1,685,818</u>	<u>2,196,421</u>
Creditors: amounts falling due within one year	17	(42,926)	(190,411)
Net current assets		<u>1,642,892</u>	<u>2,006,010</u>
Total assets less current liabilities		<u>8,407,567</u>	<u>8,583,479</u>
Net assets excluding pension asset		<u>8,407,567</u>	<u>8,583,479</u>
Total net assets		<u><u>8,407,567</u></u>	<u><u>8,583,479</u></u>
Charity funds			
Endowment funds	18	143,501	140,370
Restricted funds	18	45,046	-
Unrestricted funds	18	8,219,020	8,443,109
Total funds		<u><u>8,407,567</u></u>	<u><u>8,583,479</u></u>

The financial statements were approved and authorised for issue by the Directors and signed on their behalf by:



Mr D R Kilbride

Date: 8 March 2024



Mr G E Blackburn FCA

WEST RIDING MASONIC CHARITIES LIMITED

(A company limited by guarantee)

REGISTERED NUMBER: 00399211

BALANCE SHEET (CONTINUED)

AS AT 30 SEPTEMBER 2023

The notes on pages 18 to 35 form part of these financial statements.

WEST RIDING MASONIC CHARITIES LIMITED
(A company limited by guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 SEPTEMBER 2023

	2023 £	2022 £
Cash flows from operating activities		
Net cash used in operating activities	(927,681)	859,706
Cash flows from investing activities		
Dividends, interests and rents from investments	99,935	112,934
Proceeds from sale of investments	4,839,922	5,512,407
Purchase of investments	(4,703,485)	(5,624,227)
Net cash provided by investing activities	236,372	1,114
Cash flows from financing activities		
Net cash provided by financing activities	-	-
Change in cash and cash equivalents in the year	(691,309)	860,820
Cash and cash equivalents at the beginning of the year	1,973,508	1,112,688
Cash and cash equivalents at the end of the year	1,282,199	1,973,508

The notes on pages 18 to 35 form part of these financial statements

WEST RIDING MASONIC CHARITIES LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

1. General information

The charity is a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 20 Castle Grove Drive, Leeds, LS6 4BR.

The principal activity of the company is the provision of relief within the Masonic Province of Yorkshire, West Riding for Freemasons, other National Masonic Charities and non Masonic charities.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

West Riding Masonic Charities Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

There are no material uncertainties about the charity's ability to continue.

2.3 Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.

2.4 Resources expended

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

WEST RIDING MASONIC CHARITIES LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023

2. Accounting policies (continued)

2.4 Resources expended (continued)

Application for WRM Community Fund (previously known as PGM Fund) grants are considered by a Review Group and those for Emergency Grants etc. by the Provincial Grand Almoner. All grants are submitted to the directors for ratification. Grants are recognised on the date approved by the directors.

Other liabilities are recognised when a legal or constructive obligation giving rise to an outflow of resources is deemed to arise.

Resources expended are analysed between the different categories of expenditure as follows:

Grants payable in furtherance of the charity's objectives include donations to other Masonic Charities and organisations, grants to non Masonic charities and good causes and grants payable to individual beneficiaries.

Support costs in furtherance of the charity's objectives comprise the payroll costs of the Care and Support Officers, which are managed directly by the administration of the company, and associated travel expenses.

Governance costs are those incurred in connection with organisational administration and compliance with constitutional and statutory requirements.

2.5 Investments

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Quoted investment income is recognised on receipt. For the purpose of the accounts the date of receipt is taken to be the published date of payment of the dividend or interest. The directors consider that this departure from the SORP is justified on the grounds that the policy is a long standing one and its effects are not material to the financial statements.

All other investment income is recognised on the accruals basis.

WEST RIDING MASONIC CHARITIES LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

2. Accounting policies (continued)

2.6 Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

2.7 Pensions

The Company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Company to the fund in respect of the year.

WEST RIDING MASONIC CHARITIES LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

2. Accounting policies (continued)

2.8 Fund accounting

In line with the SORP, all funds have been allocated to the following categories:

Unrestricted funds which the company may use for its purposes at its discretion;

Designated unrestricted funds which the directors have set aside for specific purposes;

Restricted funds subject to legally binding restrictions over their use;

Endowment funds restricted funds where the original capital cannot be expended. There is one fund falling into this category: the C. L. Wilson Trust which was set up under a specific bequest to the company under which the income was to be use for Masonic charitable purposes but the capital could not be used.

A transfer from general fund to a designated fund may take place when a specific designated project has been approved by the directors and a reasonable estimate of the likely expenditure can be made.

3. Critical accounting estimates and areas of judgement

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates. Details of these judgements are set out in the accounting policies.

4. Limited by guarantee

The charity is a charitable company limited by guarantee. In the event of winding up the liability of each member is limited to £1.

5. Income from donations and legacies

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Personal donations	305,668	64,442	370,110
Testamentary gifts	303,533	-	303,533
	<u>609,201</u>	<u>64,442</u>	<u>673,643</u>

WEST RIDING MASONIC CHARITIES LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023

5. Income from donations and legacies (continued)

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Personal donations	476,141	17,875	494,016
Testamentary gifts	1,042,653	-	1,042,653
	<u>1,518,794</u>	<u>17,875</u>	<u>1,536,669</u>

6. Investment income

	Unrestricted funds 2023 £	Restricted funds 2023 £	Endowment funds 2023 £	Total funds 2023 £
Income from listed investments	99,935	-	-	99,935
Bank interest receivable	6,249	1,271	3,131	10,651
	<u>106,184</u>	<u>1,271</u>	<u>3,131</u>	<u>110,586</u>

	Unrestricted funds 2022 £	Restricted funds 2022 £	Endowment funds 2022 £	Total funds 2022 £
Income from listed investments	112,933	-	-	112,933
Bank interest receivable	1,751	25	627	2,403
	<u>114,684</u>	<u>25</u>	<u>627</u>	<u>115,336</u>

WEST RIDING MASONIC CHARITIES LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023

7. Investment management costs

	Unrestricted funds 2023 £	Total funds 2023 £
Portfolio management	34,452	34,452

	Unrestricted funds 2022 £	Total funds 2022 £
Portfolio management	29,252	29,252

8. Analysis of grants

	Grants to Institutions 2023 £	Grants to Individuals 2023 £	Total funds 2023 £
Grants, Charitable activities	549,095	502,786	1,051,881

	Grants to Institutions 2022 £	Grants to Individuals 2022 £	Total funds 2022 £
Grants, Charitable activities	436,310	223,776	660,086

WEST RIDING MASONIC CHARITIES LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

9. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Charitable activities	517,726	594,879	1,112,605
Support costs	136,631	96	136,727
	<u>654,357</u>	<u>594,975</u>	<u>1,249,332</u>
	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Charitable activities	234,876	464,597	699,473
Support costs	109,994	96	110,090
	<u>344,870</u>	<u>464,693</u>	<u>809,563</u>

10. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Grant funding of activities 2023 £	Support costs 2023 £	Total funds 2023 £
Charitable activities	45,784	1,051,881	14,940	1,112,605
Support costs	-	-	136,727	136,727
	<u>45,784</u>	<u>1,051,881</u>	<u>151,667</u>	<u>1,249,332</u>

WEST RIDING MASONIC CHARITIES LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023

10. Analysis of expenditure by activities (continued)

	Activities undertaken directly 2022 £	Grant funding of activities 2022 £	Support costs 2022 £	Total funds 2022 £
Charitable activities	28,287	660,086	11,100	699,473
Support costs	-	-	110,090	110,090
	<u>28,287</u>	<u>660,086</u>	<u>121,190</u>	<u>809,563</u>

Analysis of support costs

	Total funds 2023 £	Total funds 2022 £
Staff costs	98,754	85,688
General office	29,480	1,171
Bank charges	8,493	6,458
AGM costs	-	8,593
Staff expenses	-	8,180
Governance costs	14,940	11,100
	<u>151,667</u>	<u>121,190</u>

11. Auditors' remuneration

	2023 £	2022 £
Fees payable to the Company's auditor for the audit of the Company's annual accounts	<u>10,800</u>	<u>9,450</u>

WEST RIDING MASONIC CHARITIES LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

12. Staff costs

	2023 £	2022 £
Wages and salaries	98,754	85,688
	<u>98,754</u>	<u>85,688</u>

The average number of persons employed by the Company during the year was as follows:

	2023 No.	2022 No.
Care and Support officers	4	5
	<u>4</u>	<u>5</u>

No employee received remuneration amounting to more than £60,000 in either year.

The Directors are the key management personnel of the organisation.

13. Directors' remuneration and expenses

During the year, no Directors received any remuneration or other benefits (2022 - £NIL).

During the year ended 30 September 2023, no Director expenses have been incurred (2022 - £NIL).

14. Transfers between funds

The fund transfers represent the subsidy towards the WRM Community Fund (previously known as PGM Fund) from General Funds.

WEST RIDING MASONIC CHARITIES LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

15. Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 October 2022	6,577,469
Additions	4,703,485
Disposals	(4,839,922)
Revaluations	323,643
At 30 September 2023	6,764,675
Net book value	
At 30 September 2023	6,764,675
At 30 September 2022	6,577,469

WEST RIDING MASONIC CHARITIES LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

15. Fixed asset investments (continued)

All investments shown above are held at valuation.

Listed investments

The aggregate market value of listed investments is £6,764,675 (2022 - £6,577,469).

Financial assets held at fair value

Investment in equities and fixed interest securities are all traded on quoted public markets. Prices quoted are those available as at the close of business on the valuation date. If the valuation date falls on a non-business day, the prices quoted will be those available as at the close of business on the last business day before the valuation date. UK quoted securities are valued at the mid-market price quoted on the London Stock Exchange. Overseas securities and government stocks are valued at the mid-market price or last traded price available in the relevant stock exchange as obtained from interactive data. Unit Trusts are valued at the middle price prevailing on the valuation date. OEICS are valued at the price prevailing on the valuation date. Dividend and interest payments received are included up to and including the date of valuation. Asset sales and purchases are recognised at the date of trade at cost (that is their transaction value).

The significance of financial instruments to the ongoing financial sustainability of the charity is considered in the financial review and investment policy and performance sections of the Trustees' Annual Report.

The main risk to the West Riding Masonic Charities Portfolio remains uncertain investment markets. Stock market volatility continued against a backdrop of rising interest rates and ongoing geopolitical risks. The portfolio values increased during the year, assisted by inflation falling during the latter part of the year.

Liquidity risk in the portfolios is anticipated to be low as the assets held are traded in markets with good liquidity or high trading volumes. The portfolios have no investment holdings in markets subject to exchange controls or trading conditions. All assets are monitored centrally for their credit worthiness and remain approved holdings.

Investment Policy and Performance

Brown Shipley manage the portfolios on a Balanced Mandate. Returns from a Balanced portfolio will be sought by way of a combination of capital appreciation and income. There is a medium level of investment risk to capital. The portfolios are well diversified across different asset classes including fixed interest, equities, alternatives and cash. The equity weighting is broadly 62% which is commensurate with the Balanced Mandate. The portfolios have exposure to UK and overseas equities. There are no explicit investment restrictions, although no direct equity holding is to exceed 5% of the portfolio's value. The portfolios continue to be managed on a long term time horizon.

WEST RIDING MASONIC CHARITIES LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

16. Debtors

	2023 £	2022 £
Due within one year		
Other debtors	403,619	222,913
	<u>403,619</u>	<u>222,913</u>

17. Creditors: Amounts falling due within one year

	2023 £	2022 £
Trade creditors	4,099	-
Other taxation and social security	1,487	1,116
Other creditors	23,350	-
Accruals and deferred income	13,990	189,295
	<u>42,926</u>	<u>190,411</u>

WEST RIDING MASONIC CHARITIES LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

18. Statement of funds

Statement of funds - current year

	Balance at 1 October 2022 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 30 September 2023 £
Unrestricted funds						
General Fund	3,408,613	643,659	(332,590)	(511,704)	86,235	3,294,213
WRM Care & Support Fund	5,034,496	71,726	(356,219)	(62,604)	237,408	4,924,807
	<u>8,443,109</u>	<u>715,385</u>	<u>(688,809)</u>	<u>(574,308)</u>	<u>323,643</u>	<u>8,219,020</u>

WRM Care & Support Fund

This fund was set up to make grants, provide assistance and relieve the pressing necessities of West Riding freemasons, their families and dependents.

Note the name of this fund was changed during the year and was previously named "CHOICES Fund".

**Endowment
funds**

CL Wilson Trust Endowment Fund	140,370	3,131	-	-	-	143,501
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**Restricted
funds**

WRM Community Fund	-	4,726	(536,326)	531,600	-	-
Other Restricted Funds	-	3,076	(45,784)	42,708	-	-
Festival fund	-	57,911	(12,865)	-	-	45,046
	<u>-</u>	<u>65,713</u>	<u>(594,975)</u>	<u>574,308</u>	<u>-</u>	<u>45,046</u>

WEST RIDING MASONIC CHARITIES LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

18. Statement of funds (continued)

WRM Community Fund

This fund was originally set up as a separate charity specifically for non Masonic grants. On 30 June 2000 it ceased to be a separate charity and became a fund within West Riding Masonic Charities Limited. The fund continues to be applied wholly for grants to non Masonic causes.

Note the name of this fund was changed during the year and was previously named "Provincial Grand Master's Fund (PGM)".

Other restricted funds

Included within other restricted funds is Teddies for Loving Care - TLC Fund (previously known as The Teddy Bear Fund), which distributes teddy bears to children in hospital.

Festival Fund

On May 2nd 2023, a Festival appeal was launched to support the Masonic Charitable Foundation (MCF). This will reach its conclusion in 2028. During the period of the Festival it is the intention that West Riding Masonic Charities Limited will give every support.

	Balance at 1 October 2022 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 30 September 2023 £
Total of funds	8,583,479	784,229	(1,283,784)	-	323,643	8,407,567

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023

Statement of funds - prior year

19. Summary of funds

WEST RIDING MASONIC CHARITIES LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

19. Summary of funds (continued)

Summary of funds - current year

	Balance at 1 October 2022 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 30 September 2023 £
General funds	8,443,109	715,385	(688,809)	(574,308)	323,643	8,219,020
Endowment funds	140,370	3,131	-	-	-	143,501
Restricted funds	-	65,713	(594,975)	574,308	-	45,046
	<u>8,583,479</u>	<u>784,229</u>	<u>(1,283,784)</u>	<u>-</u>	<u>323,643</u>	<u>8,407,567</u>

Summary of funds - prior year

	Balance at 1 October 2021 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 30 September 2022 £
General funds	9,084,330	1,633,478	(374,122)	(431,516)	(1,469,061)	8,443,109
Endowment funds	139,743	627	-	-	-	140,370
Restricted funds	15,277	17,900	(464,693)	431,516	-	-
	<u>9,239,350</u>	<u>1,652,005</u>	<u>(838,815)</u>	<u>-</u>	<u>(1,469,061)</u>	<u>8,583,479</u>

20. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Restricted funds 2023 £	Endowment funds 2023 £	Total funds 2023 £
Fixed asset investments	6,764,675	-	-	6,764,675
Current assets	1,497,271	45,046	143,501	1,685,818
Creditors due within one year	(42,926)	-	-	(42,926)
Total	<u>8,219,020</u>	<u>45,046</u>	<u>143,501</u>	<u>8,407,567</u>

WEST RIDING MASONIC CHARITIES LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

20. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	Unrestricted funds 2022 £	Endowment funds 2022 £	Total funds 2022 £
Fixed asset investments	6,577,469	-	6,577,469
Current assets	2,056,051	140,370	2,196,421
Creditors due within one year	(190,411)	-	(190,411)
Total	8,443,109	140,370	8,583,479

21. Reconciliation of net movement in funds to net cash flow from operating activities

	2023 £	2022 £
Net expenditure for the year (as per Statement of Financial Activities)	(175,912)	(655,871)
Adjustments for:		
(Gains)/losses on investments	(323,643)	1,469,061
Dividends, interests and rents from investments	(99,935)	(112,934)
(Increase)/Decrease in debtors	(180,706)	59,322
Increase/(decrease) in creditors	27,820	1,116
Other interest receivable and similiar income	(10,651)	(2,403)
Accrued expenses	(175,305)	99,012
Interest received	10,651	2,403
Net cash provided by/(used in) operating activities	(927,681)	859,706

22. Analysis of cash and cash equivalents

	2023 £	2022 £
Cash in hand	1,282,199	1,973,508
Total cash and cash equivalents	1,282,199	1,973,508

WEST RIDING MASONIC CHARITIES LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

23. Analysis of changes in net debt

	At 1 October 2022	Cash flows	At 30 September 2023
	£	£	£
Cash at bank and in hand	1,973,508	(691,309)	1,282,199
	<u>1,973,508</u>	<u>(691,309)</u>	<u>1,282,199</u>

24. Pension commitments

The amount recognised in profit or loss as an expense in relation to defined contribution plans was £6,825 (2022 - £810).

Contributions totalling £820 (2022 - £2,009) were payable to the pension scheme at the balance sheet date.

25. Related party transactions

The company is controlled by the directors.

The company was incorporated in 1945 to undertake the charitable activities of the Provincial Grand Lodge of Yorkshire, West Riding (PGL) which is, therefore, a connected organisation. The Provincial Grand Master for the time being is the President of the Charity.

The charity has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the charity at 30 September 2023.

West Riding Masonic Charities Limited
Detailed statement of financial activities analysed by Fund
Period ended 30th September 2023

										Year 2022
	Restricted Funds						Unrestricted	Designated	Endowment	
	TLC Fund	Festival Fund	Other Masonic Donations	Emergency Fund	WRM Community Fund	Total Restricted Funds	General Fund	WRM Care & Support Fund	CL Wilson Fund	Total
										Total
Incoming resources										
Voluntary Income										
Personal donations	3,076	57,911			3,455	64,442	305,668			370,110
Other donations			-			-	-			-
Testamentary gifts							303,533			303,533
	3,076	57,911	-	-	3,455	64,442	609,201	-	-	673,643
Investment income										
Income from UK listed investments					1,271	-	28,209	71,728		99,935
Interest receivable					695,694	1,271	6,249		3,131	10,651
Transfers between funds	42,708					738,402	(738,402)			-
	42,708	-	-	-	696,965	739,673	(703,944)	71,726	3,131	110,586
Total Incoming resources	45,784	57,911	-	-	700,420	804,115	(94,743)	71,726	3,131	784,229
Resources expended										
Costs of generating voluntary income										-
Investment management fees						-	9,976	24,476		34,452
						-	9,976	24,476	-	34,452
Charitable activities by fund type										
Charitable activities										
Teddy costs	45,784					45,784				45,784
Grants payable		12,865			536,230	549,095				549,095
Birthday gift								16,110		16,110
Christmas gift								21,105		21,105
Emergency grants (financial assistance)								49,451		49,451
Other Grants							269,900	146,220		416,120
Total charitable activities	45,784	12,865	-	-	536,230	594,879	269,900	232,886	-	1,097,665
Support costs										
Cost of Care and Support Officers						-	-	88,213		88,213
Sundry expenses						-		10,541		10,541
Total support costs								98,754		98,754
Governance costs										
Auditors remuneration						-	10,375			10,375
Other professional fees							4,565			4,565
AGM costs										
Bank charges					96	96	8,295	102		8,493
General Administration costs							29,480			29,480
					96	96	52,715	102		52,913
Total resources expended	45,784	12,865	-	-	536,326	594,975	332,591	356,218	-	1,283,784
Net incoming resources	-	45,046	-	-	164,094	209,140	(427,334)	(284,492)	3,131	(499,555)
Gains/losses in Investments										
Realised						-	(7,495)	23,815		16,320
Unrealised							93,730	213,593		307,323
Transfers between funds					(164,094)	(164,094)	226,698	(62,604)	-	-
Net movement in funds	-	45,046	-	-	-	45,046	(114,401)	(109,688)	3,131	(175,912)
Fund balances 1 October 2022	-	-	-	-	-	-	3,408,614	5,034,495	140,370	8,583,479
Balances 30th September 2023	-	45,046	-	-	-	45,046	3,294,213	4,924,807	143,501	8,407,567

West Riding Masonic Charities Limited
Balance sheet analysed by Fund
Period ended 30th September 2023

	Restricted Funds							Designated WRM Care & Support Fund	Endowment CL Wilson Fund	Total	Year 2022 Total
	TLC Fund	Festival Fund	Masonic Donations Fund	Disaster Relief	WRM Community Fund	Total Restricted Funds	General Fund				
Fixed Assets											
Tangible assets							-				
Quoted Investments						-	1,965,021	4,799,654		6,764,675	6,577,469
	-	-	-	-	-	-	1,965,021	4,799,654	-	6,764,675	6,577,469
Current assets											
Debtors falling due within one year						-	403,619			403,619	222,913
Cash at bank - current accounts	-	45,046	-	-	-	45,046	888,336	79,270		1,012,652	1,494,136
Cash at bank - investment accounts							80,163	45,883		269,547	479,372
	-	45,046	-	-	-	45,046	1,372,118	125,153	143,501	1,685,818	2,196,421
Creditors											
Amounts falling due within one year					-	-	42,926			42,926	190,411
Net current assets / (liabilities)	-	45,046	-	-	-	45,046	1,329,192	125,153	143,501	1,642,892	2,006,010
Total assets less current liabilities	-	45,046	-	-	-	45,046	3,294,213	4,924,807	143,501	8,407,567	8,583,479
Net assets	-	45,046	-	-	-	45,046	3,294,213	4,924,807	143,501	8,407,567	8,583,479
Reserves											
Brought forward	-		-	-	-	-	3,408,614	5,034,495	140,370	8,583,479	9,239,350
Result for the period	-	45,046	-	-	-	45,046	(114,401)	(109,688)	3,131	(175,912)	(655,871)
	-	45,046	-	-	-	45,046	3,294,213	4,924,807	143,501	8,407,567	8,583,479

WEST RIDING MASONIC CHARITIES LIMITED

England & Wales - Charity number 212073

Accounts

Registered number: 00399211
Charity number: 00212073

WEST RIDING MASONIC CHARITIES LIMITED
(A company limited by guarantee)

DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022

WEST RIDING MASONIC CHARITIES LIMITED

(A company limited by guarantee)

CONTENTS

	Page
Reference and administrative details of the charity, its Directors and advisers	1
Chairman's statement	2 - 4
Directors' report	5 - 8
Independent auditors' report on the financial statements	9 - 12
Statement of financial activities	13
Balance sheet	14
Statement of cash flows	15
Notes to the financial statements	16 - 33
The following pages do not form part of the statutory financial statements:	
Detailed statement of financial activities	34
Detailed statement of financial position	35

WEST RIDING MASONIC CHARITIES LIMITED

(A company limited by guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS DIRECTORS AND ADVISERS FOR THE YEAR ENDED 30 SEPTEMBER 2022

Directors	Mr D A Cole Mr D R Kilbride, Chairman Mr J Pigott Mr N Doyles Mr R T Lodge Mr P L Doherty Mr K A Bradley Mr I Wright (appointed 26 March 2022)
Company registered number	00399211
Charity registered number	00212073
Principal office and registered office	20 Castle Grove Drive Leeds LS6 4BR
Company secretary	Mr G J Shiers (appointed 26 March 2022) Mr A Oldfield (resigned 26 March 2022)
Independent auditors	Sagars Accountants Ltd Statutory Auditor Gresham House 5-7 St Pauls Street Leeds LS1 2JG
Bankers	Barclays Bank Plc 10 Market Street Bradford BD1 1NR

WEST RIDING MASONIC CHARITIES LIMITED

(A company limited by guarantee)

CHAIRMAN'S STATEMENT FOR THE YEAR ENDED 30 SEPTEMBER 2022

The year following our previous AGM, when we thought amidst all the issues we have all been faced with, we were getting back to some normality, alas globally we have seen significant devastation which has created yet again concerns for the brethren, dependents and the Local communities of our Province, through the generosity of the Brethren of the Province, your Charity WRMCL has been very busy.

Following the extended term of office as a Director of WRMCL, VW Bro Jack Pigott is to stand down as a Director after nine "hands on" successful years, being Elected to the board as a Director in March 2014, appointed the Chairman of the Compliance Committee in 2015, elected Chairman of the Board in 2016, stood down as Chairman in 2019, following the sudden passing of the Chairman, Stuart Cadman at an emergency meeting held in February 2021 he was re-elected to take up the Chairman's position until the re-scheduled AGM in June 2021, it was my great pleasure to be proposed by him and consequently elected Chairman following that Meeting.

In those years Jack has also sat on many other committees including the PGM Fund and Financial Committee.

The circumstances of being unopposed at the 2022 AGM allowed Jack to remain for one final year as a director.

All this work and commitment to the Board of WRMCL followed what has been and still is a very committed career as a Freemason to the Province of Yorkshire West Riding being appointed Provincial SGW in 1998, APGM in 2001 – 2006, DPGM 2006 – 2014 including DPGM in Charge.

On behalf of the Members of the Province and moreover the Board Members of WRMCL I wish to thank VW Bro Jack Pigott for the leadership and wise council he has afforded us all and wish him all the very best of health in the years ahead.

Although the Annual Report and Accounts have been prepared for year ending 30th September 2022, we are still recovering from decline in the financial markets, we are however, experiencing a gradual move back to some sort of normality of our activities, I am encouraged to see yet again that the Financial report outlines the tremendous work the Directors have continued to do in this period, notwithstanding the activities and financial assistance we have supported through the year via the various funds we administer on behalf of all the Brethren of the Province.

I therefore feel it necessary to reflect and summarise the assistance that your charity has been able to administer throughout this period.

Since the backlash of Covid 19 pandemic the hardship and stress of some members of our masonic family still requiring urgent support with health, welfare and financial needs, along with local charities and organisations in all our five areas, we are able to offer our continued financial and caring support.

The PGM's Fund (Community) has supported 83 Minor Grants including Foodbanks totalling £185,218 and 5 Major Grants totalling £109,712 giving a total in this period of £294,930.

The relationship with the Lord Lieutenancies of South Yorkshire and West Yorkshire are continuing to successfully find those Organisations and other smaller Charities, which have not been identified by some of our local Lodge Charity Stewards, brethren and Lodges. The 13 grants totalling £19,380 provided to West Yorkshire and 14 grants totalling £25,928 South Yorkshire Lord Lieutenants funds giving a joint total of £55,308 are well received.

WEST RIDING MASONIC CHARITIES LIMITED

(A company limited by guarantee)

CHAIRMAN'S STATEMENT (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2022

Teddies for Loving Care (TLC) within this province has this year managed to reach a magnificent Milestone of delivering 200,000 Teddies donated to traumatised children in A&E departments within our Province, this was carried out at a special meeting on 21st February 2023 at Sheffield Children's Hospital, we are only the 3rd Province in the country to have achieved such a total, albeit, we joined the scheme in 2008 following the launch in 2001. Our grateful thanks go to our assisting brethren who have ensured that there is always a Teddy available to the 17 hospitals currently accepting them when needed. During the year we have delivered 15,480 teddies at a cost of which equated to £35,660.

Thanks to All who continue to support TLC through Lodge raffles and donations.

WRMCL continues to support our beneficiaries and during the year we supported 100 beneficiaries, including adults and children, who have received Birthday and Christmas gifts to the value of £39,475. All of the beneficiaries now receive calls and visits from our Care and Support Officers.

As ever, we are indebted to our Care & Support team, Sharon Mees and Elaine Dunwell for the kind and caring way they look after those in need, including the beneficiaries on our behalf, they cover the length and breadth of the Province.

Following many years of service of facilitating the Telephone Befriending Service, Caroline Balsam left the company in December 2022 to pursue another Career, on behalf of all of the Board Members and those who used the service we thank her for the dedication and assistance and wish her well for the future years ahead, Anne Harrison continues to oversee our Telephone befriending initiative.

In August 2021 your Charity - WRMCL offered the role of the Welfare Advisor to Claire Beaumont an extremely experienced and professional Welfare Advisor, to work with the Care and Support team to identify potential Income maximisation from Government and State allowances available for application, this process is managed by Claire from start to finish and I am delighted to share that in the time of being able to offer this service to the brethren and associated family and dependents, benefits have been confirmed and awarded totalling a staggering amount of £492,918 (for Life) with many more applications pending awaiting confirmation.

The CHOICES (Care and Support) facility continue to work closely with the Provincial Almoner and his team of five Assistant Almoners [one in each area of the Province], to ensure that together we identify those brethren and dependents in need.

I am delighted to report that we have been able to provide Confidential help and assistance to members of our Masonic family through the Care and Support programme providing 65 Financial grants totalling £57,450 along with 76 HIA grants with a total value of £92,922 not including 25 HIA grants that are in progress not invoiced, thereby giving a total CHOICES value of £150,372 distributed throughout this period.

The Ukrainian appeal launched in May 2022 by the Province resulted in a magnificent amount of £40,000 raised, it was agreed that on this unprecedented situation, WRMCL would double the amount raised thereby a total amount raised through WRMCL was £80,000. £40,000 being donated to the MCF Ukrainian appeal and £40,000 being distributed to 6 Ukrainian associations assisting in the wellbeing of those who have fled and settled within the Province.

The Queen Elizabeth II Platinum Jubilee initiative 12 Local Charities have received £89,120 thus far in this period with other registered Charities being considered.

The total amount given throughout the period of March 2022 to February 2023 through the PGM's Fund, SYLL, WYLL, CHOICES, TLC, Beneficiaries, Ukrainian Appeal and the Platinum Jubilee total £744,865, another truly remarkable achievement.

The Board being aware of the pending introduction of Hermes by UGLE and the re-organisation of the Provincial Office. It was felt necessary to restructure the way WRMCL operates the administration of the Company, in consequence of these imminent changes, WRMCL will now provide staff to administer all functions of the Company directly.

In order for the Board to manage the Charity in a more efficient and professional manner and ensure Succession Planning is properly implemented, major changes need to be adopted. Therefore, the Articles of Association have been amended to facilitate the future structure and management of the Board and its members, these proposed changes will be circulated to all current Members of WRMCL and will be proposed at the Annual General Meeting scheduled to be held on 25th March 2023.

It has been agreed that rebranding of the Main Funds is necessary to ensure complete clarity of the function of the funds we administer, therefore the Provincial Grand Masters fund will be rebranded the "West Riding Masonic Community Fund" and the CHOICES will be rebranded the "West Riding Masonic Care & Support Fund".

Finally, on behalf of my all my Board colleagues, I would like to thank the Provincial Grand Charity Steward and his team for their work encouraging us all to continue to give so generously. Thanks also to the Provincial Grand Almoner and the Area Assistants for their assistance in identifying those members and their dependents in need.

Our thanks also go to the Provincial Office in particular the Provincial Grand Secretary for their assistance and work associated with the administration of WRMCL throughout these difficult times.

Finally, Brethren may I thank you and your families for your remarkable generosity. Without your ongoing support we would not be able to continue the work we do on your behalf through WRMCL.



Duncan R Kilbride
Date: 13 March 2023

WEST RIDING MASONIC CHARITIES LIMITED

(A company limited by guarantee)

DIRECTORS' REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2022

The Directors present their annual report together with the audited financial statements of the charity for the year 1 October 2021 to 30 September 2022. The annual report serves the purposes of both a Directors' report and a directors' report under company law. The Directors confirm that the annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the charity qualifies as small under section 382 of the Companies Act 2006, the strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

The principal activity of the company continues to be the provision of relief to freemasons and their dependents within the Masonic Province of Yorkshire, West Riding, and the support of National Masonic Charities, non-Masonic charities and other worthy organisations by the making of grants and donations.

Volunteers

The company benefits from the efforts of many unpaid volunteers amongst its members in raising funds and in assisting in the monitoring of beneficiaries.

Public benefit consideration

The directors confirm that they have referred to the guidance on public benefit issued by the Charity Commission when reviewing the aims and when setting the grant making policy. The activities carried out for public benefit may be categorised into Community, Health and Youth Organisations.

Achievements and performance

Donations received in the year were £1,536,669 (2021 - £533,843).

Grants paid out in the year totalled £660,086 (2021 - £691,238). This includes grants distributed to non-Masonic charities and community organisations through the Provincial Grand Master's Fund of £436,310 (2021 - £526,680).

Brown Shipley continues as investment advisor. The investment objective is to maintain a portfolio of quality investments which are able to provide long term growth together with an increase in income. Having regard to the difficult times the directors consider that the results for the year are satisfactory. During the year Brown Shipley charged fees of £29,252 (2021 - £38,674).

The company was formed to undertake the charitable activities of Provincial Grand Lodge of Yorkshire, West Riding (PGL). PGL is a connected party. From 1 October 2011 PGL ceased to charge the company in respect of the provision of services provided as a result of shared facilities and support costs.

WEST RIDING MASONIC CHARITIES LIMITED

(A company limited by guarantee)

DIRECTORS' REPORT (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2022

Fundraising

The directors are aware of the Fundraising Regulations but due to the nature of the donations made by WRMCL, consider them not appropriate to the organisation.

Reserves policy

The directors are of the opinion that the existing reserves are appropriate to allow WRMCL to continue its activities. Of the total reserves £8.5m are held in unrestricted funds and are held for future use at the discretion of the Trustees, including £5m designated for the CHOICES initiative.

Financial review

During the year the charity has made a net deficit of £655,871 (2021 - surplus of £990,019). Total reserves at 30 September 2022 were £8,583,479 (2021 - £9,239,350) as detailed in the financial statements on pages 13 to 33.

Investment Policy and Performance

Brown Shipley manage the portfolios on a Balanced Mandate. Returns from a Balanced portfolio will be sought by way of a combination of capital appreciation and income. There is a medium risk to capital. The portfolios are well diversified across different asset classes including fixed interest, equities, alternatives and cash. The equity weighting is broadly 67% which is commensurate with the Balanced Mandate. The portfolios have exposure to UK and overseas equities and there has been a gradual increase in the overseas equity weighting over the period in question. There are no explicit investment restrictions, although no holding is to exceed 5% of the portfolio's value. The portfolios continue to be managed on a long term time horizon.

Structure, governance and management

Governing document

The charity is constituted as a charitable company limited by guarantee. It was incorporated on 8 October 1945 and registered as a charity on 21 February 1963. The governing document is the Memorandum and Articles of Association.

Recruitment and appointment of directors

At each Annual General Meeting a minimum of two directors retire by rotation and may offer themselves for re-election. Each director will serve a term of office of not more than four years with a maximum of two terms of office after which they cannot seek re-election for a period of twelve months. On appointment each director is given appropriate training and is encouraged to review guidance given by the Charity Commission.

Risk assessment

The directors have established a Compliance Committee to monitor corporate governance issues appertaining to the company and the financial controls. The directors have reviewed the risks associated with the company's operations and are satisfied that adequate procedures are in place to manage those risks.

Plans for future periods

The Charity intends to continue its current activities subject to satisfactory funding arrangements. Following the approval by the members at the 2015 Annual General Meeting, the facilitation of independent living will continue to be at the heart of the company's activities through the Community Help Offering Independent Care and Effective Support initiative (CHOICES).

Statement of Directors' responsibilities

The Directors (who are also the directors of the charity for the purposes of company law) are responsible for preparing the Directors' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Directors to prepare financial statements for each financial year. Under company law, the Directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Directors are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

Disclosure of information to auditors

Each of the persons who are Directors at the time when this Directors' report is approved has confirmed that:

- so far as that Director is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Director has taken all the steps that ought to have been taken as a Director in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Auditors

The auditors, Sagars Accountants Ltd, have indicated their willingness to continue in office. The designated Directors will propose a motion reappointing the auditors at a meeting of the Directors.

Approved by order of the members of the board of Directors on 13 March 2023 and signed on their behalf by:



Mr D A Cole
Director



Mr D R Kilbride
Director

WEST RIDING MASONIC CHARITIES LIMITED

(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF WEST RIDING MASONIC CHARITIES LIMITED

Opinion

We have audited the financial statements of West Riding Masonic Charities Limited (the 'charitable company') for the year ended 30 September 2022 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 September 2022 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

WEST RIDING MASONIC CHARITIES LIMITED

(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF WEST RIDING MASONIC CHARITIES LIMITED (CONTINUED)

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditors' report thereon. The Directors are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

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

Responsibilities of directors

As explained more fully in the directors' responsibilities statement, the Directors (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

WEST RIDING MASONIC CHARITIES LIMITED

(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF WEST RIDING MASONIC CHARITIES LIMITED (CONTINUED)

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditor under the Companies Act 2006 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We obtained an understanding of the legal and regulatory frameworks within which the charitable company operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006 together with the Charities SORP (FRS102) 2019.

We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charitable company's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company for fraud. The laws and regulations we considered in this context were Charities Commission Regulations and Health and Safety and safeguarding considerations.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the directors and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be with regards to the timing of recognition of income and the override of controls by management.

Our audit procedures to respond to these risks included:

- enquiries of management and the directors about their own identification and assessment of the risks of irregularities,
- sample testing on the posting of journals,
- carrying out detailed substantive testing on the completeness of income,
- reading minutes of meetings of those charged with governance; and
- obtaining confirmation from the directors that there was no regulatory correspondence with the Charity Commission or other regulatory bodies.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance.

WEST RIDING MASONIC CHARITIES LIMITED

(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF WEST RIDING MASONIC CHARITIES LIMITED (CONTINUED)

The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.



Susan Seaman BA FCA CIOT (Senior Statutory Auditor)
For and on behalf of
Sagars Accountants Ltd
Gresham House
5-7 St Pauls Street
Leeds
LS1 2JG

13 March 2023

Sagars Accountants Ltd are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

WEST RIDING MASONIC CHARITIES LIMITED

(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

	Note	Unrestricted funds 2022 £	Restricted funds 2022 £	Endowment funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income and endowments from:						
Donations and legacies	5	1,518,794	17,875	-	1,536,669	533,843
Investments	6	114,684	25	627	115,336	141,908
Total income and endowments		<u>1,633,478</u>	<u>17,900</u>	<u>627</u>	<u>1,652,005</u>	<u>675,751</u>
Expenditure on:						
Raising funds:	7					
Investment management costs		29,252	-	-	29,252	38,674
Charitable activities	9	344,870	464,693	-	809,563	777,242
Total expenditure		<u>374,122</u>	<u>464,693</u>	<u>-</u>	<u>838,815</u>	<u>815,916</u>
Net income/(expenditure) before net (losses)/gains on investments		1,259,356	(446,793)	627	813,190	(140,165)
Net (losses)/gains on investments		(1,469,061)	-	-	(1,469,061)	1,130,184
Net (expenditure)/income		<u>(209,705)</u>	<u>(446,793)</u>	<u>627</u>	<u>(655,871)</u>	<u>990,019</u>
Transfers between funds	19	(431,516)	431,516	-	-	-
Net movement in funds		<u>(641,221)</u>	<u>(15,277)</u>	<u>627</u>	<u>(655,871)</u>	<u>990,019</u>
Reconciliation of funds:						
Total funds brought forward		9,084,330	15,277	139,743	9,239,350	8,249,331
Net movement in funds		(641,221)	(15,277)	627	(655,871)	990,019
Total funds carried forward		<u>8,443,109</u>	<u>-</u>	<u>140,370</u>	<u>8,583,479</u>	<u>9,239,350</u>

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 16 to 33 form part of these financial statements.

WEST RIDING MASONIC CHARITIES LIMITED

(A company limited by guarantee)
 REGISTERED NUMBER: 00399211

BALANCE SHEET
AS AT 30 SEPTEMBER 2022

	Note	2022 £	2021 £
Fixed assets			
Investments	15	6,577,469	7,934,710
		<u>6,577,469</u>	<u>7,934,710</u>
Current assets			
Debtors	16	222,913	282,235
Cash at bank and in hand		1,973,508	1,112,688
		<u>2,196,421</u>	<u>1,394,923</u>
Creditors: amounts falling due within one year	17	(190,411)	(90,283)
Net current assets		<u>2,006,010</u>	<u>1,304,640</u>
Total assets less current liabilities		<u>8,583,479</u>	<u>9,239,350</u>
Net assets excluding pension asset		<u>8,583,479</u>	<u>9,239,350</u>
Total net assets		<u><u>8,583,479</u></u>	<u><u>9,239,350</u></u>
Charity funds			
Endowment funds	19	140,370	139,743
Restricted funds	19	-	15,277
Unrestricted funds	19	8,443,109	9,084,330
Total funds		<u><u>8,583,479</u></u>	<u><u>9,239,350</u></u>

The financial statements were approved and authorised for issue by the Directors on 13 March 2023 and signed on their behalf by:



Mr D R Kilbride

The notes on pages 16 to 33 form part of these financial statements.

WEST RIDING MASONIC CHARITIES LIMITED**(A company limited by guarantee)****STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

	2022 £	2021 £
Cash flows from operating activities		
Net cash used in operating activities	859,706	(482,783)
Cash flows from investing activities		
Dividends, interests and rents from investments	112,934	141,049
Proceeds from sale of investments	5,512,407	6,905,017
Purchase of investments	(5,624,227)	(5,930,081)
Net cash provided by investing activities	<u>1,114</u>	<u>1,115,985</u>
Cash flows from financing activities		
Net cash provided by financing activities	<u>-</u>	<u>-</u>
Change in cash and cash equivalents in the year	860,820	633,202
Cash and cash equivalents at the beginning of the year	1,112,688	479,486
Cash and cash equivalents at the end of the year	<u><u>1,973,508</u></u>	<u><u>1,112,688</u></u>

The notes on pages 16 to 33 form part of these financial statements

WEST RIDING MASONIC CHARITIES LIMITED

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2022

1. General information

The charity is a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 20 Castle Grove Drive, Leeds, LS6 4BR.

The principal activity of the company is the provision of relief within the Masonic Province of Yorkshire, West Riding for Freemasons, other National Masonic Charities and non-Masonic charities.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

West Riding Masonic Charities Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

There are no material uncertainties about the charity's ability to continue.

2.3 Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.

2.4 Resources expended

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

WEST RIDING MASONIC CHARITIES LIMITED

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2022

2. Accounting policies (continued)

2.4 Resources expended (continued)

Application for Provincial Grand Master's Fund grants are considered by a Review Group and those for Emergency Grants etc. by the Provincial Grand Almoner. All grants are submitted to the directors for ratification. Grants are recognised on the date approved by the directors.

Other liabilities are recognised when a legal or constructive obligation giving rise to an outflow of resources is deemed to arise.

Resources expended are analysed between the different categories of expenditure as follows:

Grants payable in furtherance of the charity's objectives include donations to other Masonic Charities and organisations, grants to non-Masonic charities and good causes and grants payable to individual beneficiaries.

Support costs in furtherance of the charity's objectives comprise the payroll costs of the Care and Support Officers recharged to the company by a related organisation, and associated travel expenses.

Governance costs are those incurred in connection with organisational administration and compliance with constitutional and statutory requirements.

2.5 Investments

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Quoted investment income is recognised on receipt. For the purpose of the accounts the date of receipt is taken to be the published date of payment of the dividend or interest. The directors consider that this departure from the SORP is justified on the grounds that the policy is a long-standing one and its effects are not material to the financial statements.

All other investment income is recognised on the accruals basis.

WEST RIDING MASONIC CHARITIES LIMITED

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2022

2. Accounting policies (continued)

2.6 Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

2.7 Pensions

The charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the charity to the fund in respect of the year.

WEST RIDING MASONIC CHARITIES LIMITED

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2022

2. Accounting policies (continued)

2.8 Fund accounting

In line with the SORP, all funds have been allocated to the following categories:

Unrestricted - funds which the company may use for its purposes at its discretion;

Designated - unrestricted funds which the directors have set aside for specific purposes;

Restricted - funds subject to legally binding restrictions over their use;

Endowment funds - restricted funds where the original capital cannot be expended. There is one fund falling into this category: the C. L. Wilson Trust which was set up under a specific bequest to the company under which the income was to be used for Masonic charitable purposes but the capital could not be used.

A transfer from general fund to a designated fund may take place when a specific designated project has been approved by the directors and a reasonable estimate of the likely expenditure can be made.

3. Critical accounting estimates and areas of judgment

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates. Details of these judgements are set out in the accounting policies.

4. Limited by guarantee

The charity is a charitable company limited by guarantee. In the event of winding up the liability of each member is limited to £1.

WEST RIDING MASONIC CHARITIES LIMITED

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2022

5. Income from donations and legacies

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Personal Donations	476,141	17,875	494,016
Testamentary gifts	1,042,653	-	1,042,653
	<u>1,518,794</u>	<u>17,875</u>	<u>1,536,669</u>

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Donations	234,412	27,375	261,787
Testamentary gifts	272,056	-	272,056
	<u>506,468</u>	<u>27,375</u>	<u>533,843</u>

6. Investment income

	Unrestricted funds 2022 £	Restricted funds 2022 £	Endowment funds 2022 £	Total funds 2022 £
Income from listed investments	112,933	-	-	112,933
Bank interest receivable	1,751	25	627	2,403
	<u>114,684</u>	<u>25</u>	<u>627</u>	<u>115,336</u>

	Unrestricted funds 2021 £	Restricted funds 2021 £	Endowment funds 2021 £	Total funds 2021 £
Income from listed investments	141,019	-	-	141,019
Bank interest receivable	859	7	23	889
	<u>141,878</u>	<u>7</u>	<u>23</u>	<u>141,908</u>

7. Investment management costs

	Unrestricted funds 2022 £	Total funds 2022 £
Portfolio management	<u>29,252</u>	<u>29,252</u>

	Unrestricted funds 2021 £	Total funds 2021 £
Portfolio management	<u>38,674</u>	<u>38,674</u>

8. Analysis of grants

	Grants to Institutions 2022 £	Grants to Individuals 2022 £	Total funds 2022 £
Grants, Charitable activities	<u>436,310</u>	<u>223,776</u>	<u>660,086</u>

	Grants to Institutions 2021 £	Grants to Individuals 2021 £	Total funds 2021 £
Grants, Charitable activities	<u>591,768</u>	<u>99,470</u>	<u>691,238</u>

WEST RIDING MASONIC CHARITIES LIMITED**(A company limited by guarantee)****NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022****9. Analysis of expenditure on charitable activities****Summary by fund type**

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Charitable activities	234,876	464,597	699,473
Support costs	109,994	96	110,090
	<u>344,870</u>	<u>464,693</u>	<u>809,563</u>

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Charitable activities	173,557	538,930	712,487
Support costs	64,683	72	64,755
	<u>238,240</u>	<u>539,002</u>	<u>777,242</u>

10. Analysis of expenditure by activities

	Activities undertaken directly 2022 £	Grant funding of activities 2022 £	Support costs 2022 £	Total funds 2022 £
Charitable activities	28,287	660,086	11,100	699,473
Support costs	-	-	110,090	110,090
	<u>28,287</u>	<u>660,086</u>	<u>121,190</u>	<u>809,563</u>

WEST RIDING MASONIC CHARITIES LIMITED**(A company limited by guarantee)****NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022****10. Analysis of expenditure by activities (continued)**

	Activities undertaken directly 2021 £	Grant funding of activities 2021 £	Support costs 2021 £	Total funds 2021 £
Charitable activities	12,249	691,238	9,000	712,487
Support costs	-	-	64,755	64,755
	<u>12,249</u>	<u>691,238</u>	<u>73,755</u>	<u>777,242</u>

Analysis of support costs

	Total funds 2022 £	Total funds 2021 £
Staff costs	85,688	59,554
General office	1,171	570
Bank charges	6,458	4,631
AGM costs	8,593	-
Staff expenses	8,180	-
Governance costs	11,100	9,000
	<u>121,190</u>	<u>73,755</u>

11. Auditors' remuneration

	2022 £	2021 £
Fees payable to the charity's auditor for the audit of the charity's annual accounts	<u>9,450</u>	<u>9,000</u>

WEST RIDING MASONIC CHARITIES LIMITED

(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

12. Staff costs

	2022 £	2021 £
Wages and salaries	85,688	59,554
	<u>85,688</u>	<u>59,554</u>

The average number of persons employed by the charity during the year was as follows:

	2022 No.	2021 No.
Care and support officers	<u>5</u>	<u>2</u>

The average headcount expressed as full-time equivalents was:

	2022 No.	2021 No.
Care and Support officers	<u>5</u>	<u>2</u>

No employee received remuneration amounting to more than £60,000 in either year.

The Directors are the key management personnel of the organisation.

13. Directors' remuneration and expenses

During the year, no Directors received any remuneration or other benefits (2021 - £NIL).

During the year ended 30 September 2022, no Director expenses have been incurred (2021 - £NIL).

14. Transfers between funds

The fund transfers represent the subsidy towards the PGMs Fund from General Funds.

WEST RIDING MASONIC CHARITIES LIMITED

(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

15. Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 October 2021	7,934,710
Additions	5,624,227
Disposals	(5,512,407)
Revaluations	(1,469,061)
At 30 September 2022	<u>6,577,469</u>
Net book value	
At 30 September 2022	6,577,469
At 30 September 2021	<u>7,934,710</u>

WEST RIDING MASONIC CHARITIES LIMITED

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2022

15. Fixed asset investments (continued)

All investments shown above are held at valuation.

Listed investments

The aggregate market value of listed investments is £6,577,469 (2021: £7,934,710).

Financial assets held at fair value

Investment in equities and fixed interest securities are all traded on quoted public markets, primarily the London Stock Exchange. Prices quoted are those available as at the close of business on the valuation date. If the valuation date falls on a non-business day, the prices quoted will be those available as at the close of business on the last business day before the valuation date. UK quoted securities are valued at the mid-market price quoted on the London Stock Exchange. Overseas securities and government stocks are valued at the mid-market price or last traded price available in the relevant stock exchange as obtained from interactive data. Unit Trusts are valued at the middle price prevailing on the valuation date. OEICS are valued at the price prevailing on the valuation date. Dividend and interest payments received are included up to and including the date of valuation. Asset sales and purchases are recognised at the date of trade at cost (that is their transaction value).

The significance of financial instruments to the ongoing financial sustainability of the charity is considered in the financial review and investment policy and performance sections of the Trustees' Annual Report.

The main risk to the West Riding Masonic Charities Portfolio remains uncertain investment markets. Stock market volatility in 2022 caused by high inflation, rising interest rates and the war in Ukraine continues to make the management of investments challenging. Liquidity risk in the portfolios is anticipated to be low as the assets held are traded in markets with good liquidity or high trading volumes. The portfolios have no investment holdings in markets subject to exchange controls or trading conditions. All assets are monitored centrally for their credit worthiness and remain approved holdings.

Investment Policy and Performance

Brown Shipley manage the portfolios on a Balanced Mandate. Returns from a Balanced portfolio will be sought by way of a combination of capital appreciation and income. There is a medium level of investment risk to capital. The portfolios are well diversified across different asset classes including fixed interest, equities, alternatives and cash. The equity weighting is broadly 58% which is commensurate with the Balanced Mandate. The portfolios have exposure to UK and overseas equities. There are no explicit investment restrictions, although no direct equity holding is to exceed 5% of the portfolio's value. The portfolios continue to be managed on a long term horizon (i.e. more than 10 years).

WEST RIDING MASONIC CHARITIES LIMITED

(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

16. Debtors

	2022 £	2021 £
Due within one year		
Other debtors	222,913	282,235
	<u>222,913</u>	<u>282,235</u>

17. Creditors: Amounts falling due within one year

	2022 £	2021 £
Other taxation and social security	1,116	-
Accruals and deferred income	189,295	90,283
	<u>190,411</u>	<u>90,283</u>

18. Intangible incoming resources

The company benefits from the efforts of many unpaid volunteers.

WEST RIDING MASONIC CHARITIES LIMITED

(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

19. Statement of funds

Statement of funds - current year

	Balance at 1 October 2021 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 30 September 2022 £
Unrestricted funds						
General funds	2,863,829	1,552,355	(66,185)	(541,024)	(400,362)	3,408,613
CHOICES Fund	6,220,501	81,123	(307,937)	109,508	(1,068,699)	5,034,496
	<u>9,084,330</u>	<u>1,633,478</u>	<u>(374,122)</u>	<u>(431,516)</u>	<u>(1,469,061)</u>	<u>8,443,109</u>

CHOICES Fund

This fund was set up to make grants, provide assistance and relieve the pressing necessities of West Riding freemasons, their families and dependents.

	Balance at 1 October 2021 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 30 September 2022 £
Endowment funds						
C L Wilson Trust Endowment Fund	<u>139,743</u>	<u>627</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>140,370</u>

	Balance at 1 October 2021 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 30 September 2022 £
Restricted funds						
Provincial Grand Master's Fund	-	13,636	(436,406)	422,770	-	-
Other Restricted Funds	15,277	4,264	(28,287)	8,746	-	-
	<u>15,277</u>	<u>17,900</u>	<u>(464,693)</u>	<u>431,516</u>	<u>-</u>	<u>-</u>

WEST RIDING MASONIC CHARITIES LIMITED**(A company limited by guarantee)****NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022****19. Statement of funds (continued)****Provincial Grand Master's Fund**

This fund was originally set up as a separate charity specifically for non-Masonic grants. On 30 June 2000 it ceased to be a separate charity and became a fund within West Riding Masonic Charities Limited. The fund continues to be applied wholly for grants to non-Masonic causes.

Other restricted funds

Included within other restricted funds is The Teddy Bear Fund, which distributes teddy bears to children in hospital and The Emergency Fund, which provides disaster relief to the community. At the year end the total balance of the funds was £nil. In the previous year ended 30 September 2021, the total balance on the funds was £15,277.

	Balance at 1 October 2021 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 30 September 2022 £
Total of funds	<u>9,239,350</u>	<u>1,652,005</u>	<u>(838,815)</u>	<u>-</u>	<u>(1,469,061)</u>	<u>8,583,479</u>

WEST RIDING MASONIC CHARITIES LIMITED

(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

19. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 October 2020 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 30 September 2021 £
Unrestricted funds						
General funds	2,496,015	551,431	(25,150)	(481,201)	322,734	2,863,829
CHOICES Fund	5,567,901	96,916	(251,766)	-	807,450	6,220,501
	<u>8,063,916</u>	<u>648,347</u>	<u>(276,916)</u>	<u>(481,201)</u>	<u>1,130,184</u>	<u>9,084,330</u>
	Balance at 1 October 2020 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 30 September 2021 £
Endowment funds						
C L Wilson Trust Endowment Fund	<u>139,720</u>	<u>23</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>139,743</u>
	Balance at 1 October 2020 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 30 September 2021 £
Restricted funds						
Provincial Grand Master's Fund	41,188	24,048	(526,752)	461,516	-	-
Other Restricted Funds	4,507	3,334	(12,249)	19,685	-	15,277
	<u>45,695</u>	<u>27,382</u>	<u>(539,001)</u>	<u>481,201</u>	<u>-</u>	<u>15,277</u>
Total of funds	<u>8,249,331</u>	<u>675,752</u>	<u>(815,917)</u>	<u>-</u>	<u>1,130,184</u>	<u>9,239,350</u>

WEST RIDING MASONIC CHARITIES LIMITED

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2022

20. Summary of funds

Summary of funds - current year

	Balance at 1 October 2021 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 30 September 2022 £
General funds	9,084,330	1,633,478	(374,122)	(431,516)	(1,469,061)	8,443,109
Endowment funds	139,743	627	-	-	-	140,370
Restricted funds	15,277	17,900	(464,693)	431,516	-	-
	<u>9,239,350</u>	<u>1,652,005</u>	<u>(838,815)</u>	<u>-</u>	<u>(1,469,061)</u>	<u>8,583,479</u>

Summary of funds - prior year

	Balance at 1 October 2020 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 30 September 2021 £
General funds	8,063,916	648,347	(276,916)	(481,201)	1,130,184	9,084,330
Endowment funds	139,720	23	-	-	-	139,743
Restricted funds	45,695	27,382	(539,001)	481,201	-	15,277
	<u>8,249,331</u>	<u>675,752</u>	<u>(815,917)</u>	<u>-</u>	<u>1,130,184</u>	<u>9,239,350</u>

21. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2022 £	Endowment funds 2022 £	Total funds 2022 £
Fixed asset investments	6,577,469	-	6,577,469
Current assets	2,056,051	140,370	2,196,421
Creditors due within one year	(190,411)	-	(190,411)
Total	<u>8,443,109</u>	<u>140,370</u>	<u>8,583,479</u>

WEST RIDING MASONIC CHARITIES LIMITED**(A company limited by guarantee)****NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022****21. Analysis of net assets between funds (continued)****Analysis of net assets between funds - prior year**

	Unrestricted funds 2021 £	Restricted funds 2021 £	Endowment funds 2021 £	Total funds 2021 £
Fixed asset investments	7,934,710	-	-	7,934,710
Current assets	1,239,903	15,277	139,743	1,394,923
Creditors due within one year	(90,283)	-	-	(90,283)
Total	<u>9,084,330</u>	<u>15,277</u>	<u>139,743</u>	<u>9,239,350</u>

22. Reconciliation of net movement in funds to net cash flow from operating activities

	2022 £	2021 £
Net income/expenditure for the year (as per Statement of Financial Activities)	(655,871)	990,019
Adjustments for:		
(Gains)/losses on investments	1,469,061	(1,130,184)
Dividends, interests and rents from investments	(112,934)	(141,049)
Decrease/(increase) in debtors	59,322	(276,569)
Increase in creditors	1,116	-
Other interest receivable and similar income	(2,403)	(859)
Accrued expenses	99,012	75,000
Interest received	2,403	859
Net cash provided by/(used in) operating activities	<u>859,706</u>	<u>(482,783)</u>

WEST RIDING MASONIC CHARITIES LIMITED

(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

23. Analysis of cash and cash equivalents

	2022 £	2021 £
Cash in hand	1,973,508	1,112,688
Total cash and cash equivalents	<u>1,973,508</u>	<u>1,112,688</u>

24. Analysis of changes in net debt

	At 1 October 2021 £	Cash flows £	At 30 September 2022 £
Cash at bank and in hand	1,112,688	860,820	1,973,508
	<u>1,112,688</u>	<u>860,820</u>	<u>1,973,508</u>

25. Pension commitments

The amount recognised in profit or loss as an expense in relation to defined contribution plans was £810 (2021: £nil).

Contributions totalling £2,009 (2022 - £nil) were payable to the pension scheme at the balance sheet date.

26. Related party transactions

The company is controlled by the directors.

The company was incorporated in 1945 to undertake the charitable activities of the Provincial Grand Lodge of Yorkshire, West Riding (PGL) which is, therefore, a connected organisation. The Provincial Grand Master for the time being is the President of the Charity.

The charity has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the charity at 30 September 2022.

West Riding Masonic Charities Limited
Detailed statement of financial activities analysed by Fund
Year ended 30th September 2022

	Restricted Funds				Unrestricted	Designated	Endowment	Year 2021	
	Teddy Bear Fund	Other Masonic Donations	Emergency Fund	PGMs Fund	Total Restricted Funds	General Fund	CHOICES Fund	CL Wilson Fund	Total
Incoming resources									
Voluntary income									
Personal donations	4,264	-	-	13,611	17,875	476,141	-	-	494,016
Other donations	-	-	-	-	-	-	-	-	24,041
Testamentary gifts	-	-	-	-	-	1,042,653	-	-	1,042,653
	4,264	-	-	13,611	17,875	1,518,794	-	-	1,536,669
Investment income									
Income from UK listed investments	-	-	-	-	-	31,812	81,121	-	112,933
Interest receivable	-	-	-	25	25	1,750	1	627	2,403
Transfers between funds	-	-	-	150,000	150,000	(259,508)	109,508	-	-
	-	-	-	150,025	150,025	(225,946)	190,630	627	115,336
	-	-	-	-	-	-	-	-	-
Total incoming resources	4,264	-	-	163,636	167,900	1,292,848	190,630	627	1,652,005
Resources expended									
Costs of generating voluntary income	-	-	-	-	-	-	-	-	-
Investment management fees	-	-	-	-	-	4,085	25,167	-	29,252
	-	-	-	-	-	4,085	25,167	-	29,252
Charitable activities by fund type									
Charitable activities									
Teddy costs	28,287	-	-	-	28,287	-	-	-	28,287
Grants payable	-	-	-	436,310	436,310	34,979	-	-	471,289
Birthday gift	-	-	-	-	-	-	16,955	-	16,955
Christmas gift	-	-	-	-	-	-	1,976	-	1,976
Emergency grants (financial assistance)	-	-	-	-	-	-	71,383	-	71,383
Other Grants	-	-	-	-	-	-	98,483	-	98,483
Total charitable activities	28,287	-	-	436,310	464,597	34,979	188,797	-	688,373
Support costs									
Cost of Care and Support Officers	-	-	-	-	-	-	85,688	-	85,688
Sundry expenses	-	-	-	-	-	-	8,180	-	8,180
Total support costs	-	-	-	-	-	-	93,868	-	93,868
Governance costs									
Auditors remuneration	-	-	-	-	-	11,100	-	-	11,100
Other professional fees	-	-	-	-	-	-	-	-	-
AGM costs	-	-	-	-	-	8,593	-	-	8,593
Bank charges	-	-	-	96	96	6,257	105	-	6,458
General Administration costs	-	-	-	-	-	1,171	-	-	1,171
	-	-	-	96	96	27,121	105	-	27,322
Total resources expended	28,287	-	-	436,406	464,693	66,185	307,937	-	838,815
Net incoming resources	(24,023)	-	-	(272,770)	(296,793)	1,226,663	(117,307)	627	813,190
Gains/losses in investments									
Realised	-	-	-	-	-	(10,324)	(2,799)	-	(13,123)
Unrealised	-	-	-	-	-	(390,038)	(1,065,900)	-	(1,455,938)
Transfers between funds	24,023	(7,325)	(7,952)	272,770	281,516	(281,516)	-	-	-
Net movement in funds	-	(7,325)	(7,952)	-	(15,277)	544,785	(1,186,006)	627	(655,871)
Fund balances 1 October 2021	-	7,325	7,952	-	15,277	2,863,829	6,220,501	139,743	9,239,350
Balances 30th September 2022	-	-	-	-	-	3,408,614	5,034,495	140,370	8,583,479

West Riding Masonic Charities Limited
Balance sheet analysed by Fund
Year ended 30th September 2022

	Restricted Funds				Total Restricted Funds	Unrestricted General Fund	Designated CHOICES Fund	Endowment CL Wilson Fund	Total	Year 2021 Total
	Teddy Bear Fund	Masonic Donations Fund	Disaster Relief	PGMs Fund						
Fixed Assets										
Tangible assets					-	1,812,236	4,765,233		6,577,469	7,934,710
Quoted Investments	-	-	-	-	-	1,812,236	4,765,233	-	6,577,469	7,934,710
Current assets										
Debtors falling due within one year					-	222,913			222,913	282,235
Cash at bank - current accounts	-	-	-	-	-	1,432,496	61,640		1,494,136	412,978
Cash at bank - investment accounts						128,255	210,747	140,370	479,372	699,710
	-	-	-	-	-	1,783,664	272,387	140,370	2,196,421	1,394,923
Creditors										
Amounts falling due within one year					-	187,286	3,125		190,411	90,283
Net current assets / (liabilities)	-	-	-	-	-	1,596,378	269,262	140,370	2,006,010	1,304,640
Total assets less current liabilities	-	-	-	-	-	3,408,614	5,034,495	140,370	8,583,479	9,239,350
Net assets	-	-	-	-	-	3,408,614	5,034,495	140,370	8,583,479	9,239,350
Reserves										
Brought forward	-	7,325	7,952	-	15,277	2,863,829	6,220,501	139,743	9,239,350	8,249,331
Result for the period	-	(7,325)	(7,952)	-	(15,277)	544,785	(1,186,006)	627	(655,871)	990,019
	-	-	-	-	-	3,408,614	5,034,495	140,370	8,583,479	9,239,350

WEST RIDING MASONIC CHARITIES LIMITED

England & Wales - Charity number 212073

Accounts

COMPANY REGISTRATION NUMBER: 00399211
CHARITY REGISTRATION NUMBER: 00212073

West Riding Masonic Charities Limited
Company Limited by Guarantee
Financial Statements
30 September 2021

West Riding Masonic Charities Limited

Company Limited by Guarantee

Financial Statements

Year ended 30 September 2021

	Pages
Directors' annual report (incorporating the chairman's report)	1 to 8
Independent auditor's report to the members	9 to 13
Statement of financial activities (including income and expenditure account)	14
Statement of financial position	15
Statement of cash flows	16
Notes to the financial statements	17 to 28

The following pages do not form part of the financial statements

Detailed statement of financial activities	30
Detailed statement of financial position	31

West Riding Masonic Charities Limited

Company Limited by Guarantee

Directors' Annual Report (Incorporating the Chairman's Report)

Year ended 30 September 2021

The directors, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 30 September 2021.

Chairman's report

I am delighted to be able to deliver this report in the knowledge that the AGM of WRMCL will be actually taking place at the Holiday Inn, Dodworth Barnsley on the 26th March 2022.

Although we have been able to fulfil our statutory obligations of holding the 2020 and 2021 AGM's by means of Video Conference facilities, due to the Government COVID 19 Government restrictions being in place, we are looking forward to being able to finally meet and greet the members and guests of WRMCL and deliver a full interesting meeting.

Amidst all the issues that we have all been faced with, your Charity has been very busy, although sad to say that at the beginning of 2021 our Chairman W Bro J Stuart Cadman passed away following a short illness, a great loss to both the Charity and the Province.

At an emergency meeting held in February 2021 the board re-elected VW Bro Jack Pigott to take up the Chairman's position until the re- scheduled AGM which was again held via Video Conference in June, where W Bro Keith Bradley and W Bro Peter Doherty were elected as directors, subsequently at the following board meeting I had the great honour of being elected as Chairman.

On behalf of all the Board members of WRMCL, I wish to thank our past President, RW Bro David S.Pratt for all the work he has done in supporting the Charity and setting the foundations of the working relationship we have with the Civic Authorities within the Province in particular the South and West Yorkshire Lord Lieutenancies developing a much wider scope of identifying and thereby assisting, the organisations associated with some of the most vulnerable groups and individuals encompassed within our Province.

In consequence, I thereby welcome RW Bro James H Newman OBE on attaining the appointment of PGM, thus becoming the new President of WRMCL, I look forward to being able to build on the strong relationship we have within the Province on developing further the plans we have for our great Charity.

Although the Annual Report and Accounts have been prepared for year ending 30th September 2021, of which we have seen a gradual move back to some sort of normality of our activities, albeit still with some restrictions in place, I am encouraged to see that the Financial report outlines the tremendous work the Directors have continued to do in this period, notwithstanding the activities and financial assistance we have supported through these most challenging past two years, unprecedented in our history. I therefore feel it would be totally remiss of me not to reflect back and summarise the assistance that your charity has been able to administer throughout this period.

West Riding Masonic Charities Limited

Company Limited by Guarantee

Directors' Annual Report (Incorporating the Chairman's Report) *(continued)*

Year ended 30 September 2021

The Covid 19 pandemic had resulted in members of our masonic family requiring urgent support with health, welfare and financial needs. Also, local charities and organisations in all our five areas were and still are struggling to find sufficient funding to keep helping those in desperate need. From the beginning of the Pandemic to the end of February 2022 we have assisted more local charities, organisations and helped more of our masonic family than ever before through the PGM's Fund with both Minor and Major Grants Totalling £662,835 including supporting the magnificent NHS day on 5th July 2021 by donating £60,000 to 21 hospitals within our Province.

I am delighted to report that the relationship with the Lord Lieutenancies of South Yorkshire and West Yorkshire are a developing success. These two partnerships are helping identify other smaller charities which have been identified and highlighted by some of our local Lodge Charity Stewards, brethren and Lodges. The grants provided to West Yorkshire and South Yorkshire Lord Lieutenants funds totalling £72,500.

Teddies for Loving Care (TLC) has provided comfort and reassurance by distributing over 3 million Teddies to 250 hospitals throughout England and Wales with over 160,000 Teddies donated to traumatised children in A&E departments within our Province. Our grateful thanks go to our assisting brethren who have ensured that there is always a Teddy there when needed. Although during this period some of our hospitals have not been able to accept delivery of Teddies due to restrictions, however, those hospitals are now beginning to accept the deliveries and again able to comfort those traumatised children in our A&E departments, nonetheless, we have still delivered 16,848 teddies through this period the cost of which equated to £23,422. Thanks to All who continue to donate or support TLC through Lodge raffles and donations.

WRMCL continues to support our beneficiaries and during the year we supported 105 beneficiaries, including adults and children, who have received Birthday and Christmas gifts to the value of £85.805. Many of the beneficiaries also receive calls and visits from our Care and Support Officers.

As ever, we are indebted to our Care & Support team, Sharon Mees and Elaine Dunwell for the kind and caring way they look after those in need, including some of the beneficiaries on our behalf, they cover the length and breadth of the Province, however it has been a challenging time during the lockdown periods where visiting has been restrictive to only 31 visits, notwithstanding these restrictions a total of 1270 telephone calls have been made in addition to the facility of Anne Harrison and Caroline Balsam who continue to oversee our Telephone befriending initiative. With the Government restrictions now being lifted the Care and support team are now visiting our vulnerable brethren and their dependents, which enhances the assistance we able to offer that a phone call may not have been highlighted.

In August 2021 your Charity - WRMCL, were extremely fortunate to be able to offer a position to Claire Beaumont an extremely experienced and professional Welfare Advisor, whom many would be aware of the work Claire was associated with MCF within our Province. The role of the Welfare Advisor is to work alongside the Care and Support team to identify potential Income maximisation from Government and State allowances available for application, this process is managed by Claire from start to finish and I am delighted to share that in the 6 months of being able to offer this service to the brethren and associated family and dependents, benefits have been confirmed and awarded totalling a staggering amount of £171,500 with many more awaiting confirmation.

The CHOICES programme is still expanding and we continue to work closely with the Provincial Almoner and his team of five CHOICES Assistant Almoners (one in each area of the Province), to ensure that together we provide fast and compassionate support to those in need. Unfortunately, due to the Covid pandemic we have also had an increase in requests for immediate financial assistance. I am however delighted to say that during this pandemic period we have continued to provide help and assistance to members of our Masonic family through the CHOICES programme providing 132 Financial grants totalling £130,771 along with a reduced number of 44 HIA grants due to the restrictions with a total value of £103,091 thereby giving a total CHOICES value of £233,862

West Riding Masonic Charities Limited

Company Limited by Guarantee

Directors' Annual Report (Incorporating the Chairman's Report) *(continued)*

Year ended 30 September 2021

distributed throughout this period.

The total amount given throughout the period of March 2020 to February 2022 given through the PGM's Fund, SYLL, WYLL, CHOICES and Beneficiaries. TOTAL £1,078,424 at truly remarkable achievement.

On behalf of my all my Board colleagues I would like to thank the Provincial Grand Charity Steward and his team for their work encouraging us all to 'give so generously'. Thanks also to the Provincial Grand Almoner and the Area Assistants for their assistance to those in need. Our thanks also go to the Provincial Office including the Provincial Grand Secretary for their assistance and work associated with the administration of WRMCL, your continued efforts are appreciated by us all. Finally, Brethren may I thank you and your families for your remarkable generosity. Without your ongoing support we would not be able to continue the work we do on your behalf through WRMCL.

Duncan R Kilbride

Duncan R Kilbride

West Riding Masonic Charities Limited

Company Limited by Guarantee

Directors' Annual Report (Incorporating the Chairman's Report) *(continued)*

Year ended 30 September 2021

Reference and administrative details

Registered charity name	West Riding Masonic Charities Limited
Charity registration number	00212073
Company registration number	00399211
Principal office and registered office	20 Castle Grove Drive Leeds LS6 4BR

The directors

Mr J S Cadman	(Deceased 16 February 2021)
Mr J P Turner	(Resigned 19 June 2021)
Mr D A Cole	
Dr R Espindola	(Resigned 19 June 2021)
Mr D R Kilbride	
Mr J Pigott	
Mr N Doyles	
Mr R T Lodge	
Mr P L Doherty	(Appointed 19 June 2021)
Mr K A Bradley	(Appointed 19 June 2021)

Company secretary Mr A Oldfield

Auditor Sagars Accountants Ltd
Chartered accountants & statutory auditor
Gresham House
5-7 St Paul's Street
Leeds
LS1 2JG

Bankers Barclays Bank Plc
10 Market Street
Bradford
BD1 1NR

West Riding Masonic Charities Limited

Company Limited by Guarantee

Directors' Annual Report (Incorporating the Chairman's Report) *(continued)*

Year ended 30 September 2021

Structure, governance and management

Governing document

The charity is constituted as a charitable company limited by guarantee. It was incorporated on 8 October 1945 and registered as a charity on 21 February 1963. The governing document is the Memorandum and Articles of Association.

Recruitment and appointment of directors

At each Annual General Meeting a minimum of two directors retire by rotation and may offer themselves for re-election. Each director will serve a term of office of not more than four years with a maximum of two terms of office after which they cannot seek re-election for a period of twelve months. On appointment each director is given appropriate training and is encouraged to review guidance given by the Charity Commission.

Risk assessment

The directors have established a Compliance Committee to monitor corporate governance issues appertaining to the company and the financial controls. The directors have reviewed the risks associated with the company's operations and are satisfied that adequate procedures are in place to manage those risks.

Objectives and activities

The principal activity of the company continues to be the provision of relief to freemasons and their dependents within the Masonic Province of Yorkshire, West Riding, and the support of National Masonic Charities, non-Masonic charities and other worthy organisations by the making of grants and donations.

Public benefit consideration

The directors confirm that they have referred to the guidance on public benefit issued by the Charity Commission when reviewing the aims and when setting the grant making policy. The activities carried out for public benefit may be categorised into Community, Health and Youth Organisations.

Volunteers

The company benefits from the efforts of many unpaid volunteers amongst its members in raising funds and in assisting in the monitoring of beneficiaries.

West Riding Masonic Charities Limited

Company Limited by Guarantee

Directors' Annual Report (Incorporating the Chairman's Report) *(continued)*

Year ended 30 September 2021

Achievements and performance

Donations received in the year were £538,843 (2020 - £459,847).

Grants paid out in the year totalled £691,237 (2020 - £554,115). This includes grants distributed to non-Masonic charities and community organisations through the Provincial Grand Master's Fund of £526,680 (2020 - £263,110).

Brown Shipley continues as investment advisor. The investment objective is to maintain a portfolio of quality investments which are able to provide long term growth together with an increase in income. Having regard to the difficult times the directors consider that the results for the year are satisfactory. During the year Brown Shipley charged fees of £38,674 (2020 - £35,246).

The company was formed to undertake the charitable activities of Provincial Grand Lodge of Yorkshire, West Riding (PGL). PGL is a connected party. From 1 October 2011 PGL ceased to charge the company in respect of the provision of services provided as a result of shared facilities and support costs.

Reserves policy

The directors are of the opinion that the existing reserves are appropriate to allow WRMCL to continue its activities. Of the total reserves £9.1m are held in unrestricted funds and are held for future use at the discretion of the Trustees, including £6.2m designated for the CHOICES initiative.

Fundraising

The directors are aware of the Fundraising Regulations but due to the nature of the donations made by WRMCL, consider them not appropriate to the organisation.

Financial review

During the year the charity has made a net surplus of £990,019 (2020 - £165,005). Total reserves at 30 September 2021 were £9,239,350 (2020 - £8,249,331) as detailed in the financial statements on pages 14 to 28.

Investment Policy and Performance

Brown Shipley manage the portfolios on a Balanced Mandate. Returns from a Balanced portfolio will be sought by way of a combination of capital appreciation and income. There is a medium risk to capital. The portfolios are well diversified across different asset classes including fixed interest, equities, alternatives and cash. The equity weighting is broadly 67% which is commensurate with the Balanced Mandate. The portfolios have exposure to UK and overseas equities and there has been a gradual increase in the overseas equity weighting over the period in question. There are no explicit investment restrictions, although no holding is to exceed 5% of the portfolio's value. The portfolios continue to be managed on a long term time horizon.

Plans for future periods

The Charity intends to continue its current activities subject to satisfactory funding arrangements. Following the approval by the members at the 2015 Annual General Meeting, the facilitation of independent living will continue to be at the heart of the company's activities through the Community Help Offering Independent Care and Effective Support initiative (CHOICES).

West Riding Masonic Charities Limited

Company Limited by Guarantee

Directors' Annual Report (Incorporating the Chairman's Report) *(continued)*

Year ended 30 September 2021

Directors' responsibilities statement

The directors, who are also directors for the purposes of company law, are responsible for preparing the directors' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity directors to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

Auditor

Each of the persons who is a director at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

Sagars Accountants Ltd is deemed to have been re-appointed in accordance with section 487 of the Companies Act 2006.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

West Riding Masonic Charities Limited

Company Limited by Guarantee

Directors' Annual Report (Incorporating the Chairman's Report) *(continued)*

Year ended 30 September 2021

The directors' annual report (incorporating the chairman's report) was approved on 18 March 2022 and signed on behalf of the board of trustees by:



Mr D A Cole
Director



Mr D R Kilbride
Director

West Riding Masonic Charities Limited

Company Limited by Guarantee

Independent Auditor's Report to the Members of West Riding Masonic Charities Limited

Year ended 30 September 2021

Opinion

We have audited the financial statements of West Riding Masonic Charities Limited (the 'charity') for the year ended 30 September 2021 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 30 September 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

West Riding Masonic Charities Limited

Company Limited by Guarantee

Independent Auditor's Report to the Members of West Riding Masonic Charities Limited *(continued)*

Year ended 30 September 2021

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

West Riding Masonic Charities Limited

Company Limited by Guarantee

Independent Auditor's Report to the Members of West Riding Masonic Charities Limited *(continued)*

Year ended 30 September 2021

Responsibilities of directors

As explained more fully in the directors' responsibilities statement, the directors (who are also the directors for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

West Riding Masonic Charities Limited

Company Limited by Guarantee

Independent Auditor's Report to the Members of West Riding Masonic Charities Limited *(continued)*

Year ended 30 September 2021

Auditor's responsibilities for the audit of the financial statements

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We obtained an understanding of the legal and regulatory frameworks within which the charitable company operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006 together with the Charities SORP (FRS102) 2019.

We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charitable company's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company for fraud. The laws and regulations we considered in this context were Charities Commission Regulations and Health and Safety and safeguarding considerations.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the directors and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be with regards to the timing of recognition of income and the override of controls by management.

Our audit procedures to respond to these risks included:

- enquiries of management and the directors about their own identification and assessment of the risks of irregularities, - sample testing on the posting of journals,
- carrying out detailed substantive testing on the completeness of income,- reading minutes of meetings of those charged with governance; and
- obtaining confirmation from the directors that there was no regulatory correspondence with the Charity Commission or other regulatory bodies.

West Riding Masonic Charities Limited

Company Limited by Guarantee

Independent Auditor's Report to the Members of West Riding Masonic Charities Limited *(continued)*

Year ended 30 September 2021

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

Use of our report

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.



Susan Seaman BA FCA CIOT (Senior Statutory Auditor)

For and on behalf of
Sagars Accountants Ltd
Chartered accountants & statutory auditor
Gresham House
5-7 St Paul's Street
Leeds
LS1 2JG

18 March 2022

West Riding Masonic Charities Limited

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 30 September 2021

		2021				2020
	Note	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds £	Total funds £
Income and endowments						
Donations and legacies	5	506,468	27,375	—	533,843	459,847
Investment income	6	141,879	7	23	141,908	140,976
Total income		<u>648,347</u>	<u>27,382</u>	<u>23</u>	<u>675,751</u>	<u>600,823</u>
Expenditure						
Expenditure on raising funds:						
Investment management costs	7	(38,674)	—	—	(38,674)	(35,246)
Expenditure on charitable activities	8,9	(238,242)	(539,001)	—	(777,242)	(652,042)
Total expenditure		<u>(276,916)</u>	<u>(539,001)</u>	<u>—</u>	<u>(815,916)</u>	<u>(687,288)</u>
Net gains on investments	12	1,130,184	—	—	1,130,184	251,470
Net income		<u>1,501,615</u>	<u>(511,619)</u>	<u>23</u>	<u>990,019</u>	<u>165,005</u>
Transfers between funds		(481,201)	481,201	—	—	—
Net movement in funds		<u>1,020,414</u>	<u>(30,418)</u>	<u>23</u>	<u>990,019</u>	<u>165,005</u>
Reconciliation of funds						
Total funds brought forward		8,063,916	45,695	139,720	8,249,331	8,084,326
Total funds carried forward		<u>9,084,330</u>	<u>15,277</u>	<u>139,743</u>	<u>9,239,350</u>	<u>8,249,331</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 17 to 28 form part of these financial statements.

West Riding Masonic Charities Limited

Company Limited by Guarantee

Statement of Financial Position

30 September 2021

	Note	2021 £	£	2020 £	£
Fixed assets					
Investments	17		7,934,710		7,779,462
Current assets					
Debtors	18	282,235		5,666	
Cash at bank and in hand		1,112,688		479,486	
		<u>1,394,923</u>		<u>485,152</u>	
Creditors: amounts falling due within one year	19	<u>90,283</u>		<u>15,283</u>	
Net current assets			<u>1,304,640</u>		<u>469,869</u>
Total assets less current liabilities			<u>9,239,350</u>		<u>8,249,331</u>
Net assets			<u>9,239,350</u>		<u>8,249,331</u>
Funds of the charity					
Endowment funds			139,743		139,720
Restricted funds			15,277		45,695
Unrestricted funds			9,084,330		8,063,916
Total charity funds	21		<u>9,239,350</u>		<u>8,249,331</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on 18 March 2022, and are signed on behalf of the board by:

Duncan R Kilbride

Mr D R Kilbride
Director

The notes on pages 17 to 28 form part of these financial statements.

West Riding Masonic Charities Limited

Company Limited by Guarantee

Statement of Cash Flows

Year ended 30 September 2021

	2021 £	2020 £
Cash flows from operating activities		
Net income	990,019	165,005
<i>Adjustments for:</i>		
Net gains on investments	(1,130,184)	(251,470)
Dividends, interest and rents from investments	(141,049)	(139,039)
Other interest receivable and similar income	(859)	(1,937)
Accrued expenses	75,000	–
<i>Changes in:</i>		
Trade and other debtors	(276,569)	21,791
Cash generated from operations	(483,642)	(205,650)
Interest received	859	1,937
Net cash used in operating activities	<u>(482,783)</u>	<u>(203,713)</u>
Cash flows from investing activities		
Dividends, interest and rents from investments	141,049	139,039
Purchases of other investments	(5,930,081)	(4,038,469)
Proceeds from sale of other investments	6,905,017	3,405,170
Net cash from/(used in) investing activities	<u>1,115,985</u>	<u>(494,260)</u>
Cash flows from financing activities		
Net increase/(decrease) in cash and cash equivalents	633,202	(697,973)
Cash and cash equivalents at beginning of year	479,486	1,177,459
Cash and cash equivalents at end of year	<u>1,112,688</u>	<u>479,486</u>

The notes on pages 17 to 28 form part of these financial statements.

West Riding Masonic Charities Limited

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 30 September 2021

1. General information

The charity is a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 20 Castle Grove Drive, Leeds, LS6 4BR.

The principal activity of the company is the provision of relief within the Masonic Province of Yorkshire, West Riding for Freemasons, other National Masonic Charities and non-Masonic charities.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Investments

Quoted investment income is recognised on receipt. For the purpose of the accounts the date of receipt is taken to be the published date of payment of the dividend or interest. The directors consider that this departure from the SORP is justified on the grounds that the policy is a long-standing one and its effects are not material to the financial statements.

All other investment income is recognised on the accruals basis.

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets measured at fair value through income or expenditure.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates. Details of these judgements are set out in the accounting policies.

West Riding Masonic Charities Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 September 2021

3. Accounting policies *(continued)*

Fund accounting

In line with the SORP, all funds have been allocated to the following categories:

Unrestricted - funds which the company may use for its purposes at its discretion;

Designated - unrestricted funds which the directors have set aside for specific purposes;

Restricted - funds subject to legally binding restrictions over their use;

Endowment funds - restricted funds where the original capital cannot be expended. There is one fund falling into this category: the C. L. Wilson Trust which was set up under a specific bequest to the company under which the income was to be use for Masonic charitable purposes but the capital could not be used.

A transfer from general fund to a designated fund may take place when a specific designated project has been approved by the directors and a reasonable estimate of the likely expenditure can be made.

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.

West Riding Masonic Charities Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 September 2021

3. Accounting policies *(continued)*

Resources expended

Application for Provincial Grand Master's Fund grants are considered by a Review Group and those for Emergency Grants etc. by the Provincial Grand Almoner. All grants are submitted to the directors for ratification. Grants are recognised on the date approved by the directors.

Other liabilities are recognised when a legal or constructive obligation giving rise to an outflow of resources is deemed to arise.

Resources expended are analysed between the different categories of expenditure as follows:

Grants payable in furtherance of the charity's objectives include donations to other Masonic Charities and organisations, grants to non-Masonic charities and good causes and grants payable to individual beneficiaries.

Support costs in furtherance of the charity's objectives comprise the payroll costs of the Care and Support Officers recharged to the company by a related organisation, and associated travel expenses.

Governance costs are those incurred in connection with organisational administration and compliance with constitutional and statutory requirements.

Investments

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

West Riding Masonic Charities Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 September 2021

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Limited by guarantee

The charity is a charitable company limited by guarantee. In the event of winding up the liability of each member is limited to £1.

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Donations			
Personal donations	234,412	27,375	261,787
Other donations	—	—	—
Testamentary gifts	272,056	—	272,056
Grants			
Government grant income	—	—	—
	<u>506,468</u>	<u>27,375</u>	<u>533,843</u>

West Riding Masonic Charities Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 September 2021

5. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Donations			
Personal donations	399,822	37,883	437,705
Other donations	4,200	7,942	12,142
Testamentary gifts	—	—	—
Grants			
Government grant income	10,000	—	10,000
	<u>414,022</u>	<u>45,825</u>	<u>459,847</u>

6. Investment income

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2021 £
Income from listed investments	141,049	—	—	141,049
Bank interest receivable	830	7	23	859
	<u>141,879</u>	<u>7</u>	<u>23</u>	<u>141,908</u>
	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2020 £
Income from listed investments	139,039	—	—	139,039
Bank interest receivable	1,899	38	—	1,937
	<u>140,938</u>	<u>38</u>	<u>—</u>	<u>140,976</u>

7. Investment management costs

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Portfolio management	<u>38,674</u>	<u>38,674</u>	<u>35,246</u>	<u>35,246</u>

West Riding Masonic Charities Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 September 2021

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Charitable activities	164,559	538,929	703,487
Support costs	73,683	72	73,755
	<u>238,242</u>	<u>539,001</u>	<u>777,242</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Charitable activities	286,005	286,822	572,827
Support costs	79,215	—	79,215
	<u>365,220</u>	<u>286,822</u>	<u>652,042</u>

9. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Grant funding of activities £	Support costs £	Total funds 2021 £	Total fund 2020 £
Charitable activities	12,249	691,238	64,755	768,242	643,042
Governance costs	—	—	9,000	9,000	9,000
	<u>12,249</u>	<u>691,238</u>	<u>73,755</u>	<u>777,242</u>	<u>652,042</u>

10. Analysis of support costs

	General support £	Governance costs £	Total 2021 £	Total 2020 £
Staff costs	59,554	—	59,554	54,939
General office	570	—	570	2,460
Finance costs	—	9,000	9,000	9,000
Bank charges	4,631	—	4,631	4,143
AGM costs	—	—	—	8,673
	<u>64,755</u>	<u>9,000</u>	<u>73,755</u>	<u>79,215</u>

11. Analysis of grants

	2021 £	2020 £
Grants to institutions		
Grants to other institutions	591,767	327,993
Grants to individuals		
Total grants to individuals	99,470	226,122
Total grants	<u>691,237</u>	<u>554,115</u>

West Riding Masonic Charities Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 September 2021

12. Net gains on investments

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
(Gains)/losses on listed investments	<u>1,130,184</u>	<u>1,130,184</u>	<u>251,470</u>	<u>251,470</u>

13. Auditors remuneration

	2021 £	2020 £
Fees payable for the audit of the financial statements	<u>9,000</u>	<u>9,000</u>

14. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2021 £	2020 £
Wages and salaries	<u>59,554</u>	<u>54,939</u>

The average head count of employees during the year was 2 (2020: 4). The average number of full-time equivalent employees during the year is analysed as follows:

	2021 No.	2020 No.
Care and Support officers	<u>2</u>	<u>2</u>

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

Key Management Personnel

The Directors are the key management personnel of the organisation.

15. Director remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the Directors.

Expenses totalling £nil were reimbursed to the Directors during the year (2020- £342).

16. Transfers between funds

The fund transfers represent the subsidy towards the PGMs Fund from General Funds.

West Riding Masonic Charities Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 September 2021

17. Investments

	Listed investments £
Cost or valuation	
At 1 October 2020	7,779,462
Additions	5,930,081
Disposals	(6,745,017)
Fair value movements	970,184
At 30 September 2021	7,934,710
Impairment	
At 1 October 2020 and 30 September 2021	
Carrying amount	
At 30 September 2021	7,934,710
At 30 September 2020	7,779,462

All investments shown above are held at valuation.

Listed investments

The aggregate market value of listed investments is £7,934,710 (2020: £7,779,462).

Financial assets held at fair value

Investment in equities and fixed interest securities are all traded on quoted public markets, primarily the London Stock Exchange. Prices quoted are those available as at the close of business on the valuation date. If the valuation date falls on a non-business day, the prices quoted will be those available as at the close of business on the last business day before the valuation date. UK quoted securities are valued at the mid-market price quoted on the London Stock Exchange. Overseas securities and government stocks are valued at the mid-market price or last traded price available in the relevant stock exchange as obtained from interactive data. Unit Trusts are valued at the middle price prevailing on the valuation date. OEICS are valued at the price prevailing on the valuation date. Dividend and interest payments received are included up to and including the date of valuation. Asset sales and purchases are recognised at the date of trade at cost (that is their transaction value).

The significance of financial instruments to the ongoing financial sustainability of the charity is considered in the financial review and investment policy and performance sections of the Trustees' Annual Report.

The main risk to the West Riding Masonic Charities Portfolio remains uncertain investment markets. Stock market volatility with the ongoing impact of the Covid 19 Pandemic continues to make the management of investments challenging. Liquidity risk in the portfolios is anticipated to be low as the assets held are traded in markets with good liquidity or high trading volumes. The portfolios have no investment holdings in markets subject to exchange controls or trading conditions. All assets are monitored centrally for their credit worthiness and remain approved holdings.

West Riding Masonic Charities Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 September 2021

18. Debtors

	2021	2020
	£	£
Other debtors	<u>282,235</u>	<u>5,666</u>

19. Creditors: amounts falling due within one year

	2021	2020
	£	£
Accruals and deferred income	<u>90,283</u>	<u>15,283</u>

20. Government grants

The amounts recognised in the financial statements for government grants are as follows:

	2021	2020
	£	£
Recognised in income from donations and legacies:		
Government grants income	<u>—</u>	<u>10,000</u>

21. Analysis of charitable funds

Unrestricted funds

	At 1 Oct 2020	Income	Expenditure	Transfers	Gains and losses	At 30 Sep 2021
	£	£	£	£	£	£
General Funds	2,496,015	551,431	(25,150)	(481,201)	322,734	2,863,829
CHOICES Fund	5,567,901	96,916	(251,766)	—	807,450	6,220,501
	<u>8,063,916</u>	<u>648,347</u>	<u>(276,916)</u>	<u>(481,201)</u>	<u>1,130,184</u>	<u>9,084,330</u>

	At 1 Oct 2019	Income	Expenditure	Transfers	Gains and losses	At 30 Sep 2020
	£	£	£	£	£	£
General Funds	2,487,590	451,641	(232,611)	(271,629)	61,024	2,496,015
CHOICES Fund	5,441,991	103,319	(167,855)	—	190,446	5,567,901
	<u>7,929,581</u>	<u>554,960</u>	<u>(400,466)</u>	<u>(271,629)</u>	<u>251,470</u>	<u>8,063,916</u>

CHOICES Fund

This fund was set up to make grants, provide assistance and relieve the pressing necessities of West Riding freemasons, their families and dependents.

West Riding Masonic Charities Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 September 2021

21. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 Oct 2020 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 30 Sep 2021 £
Provincial Grand Master's Fund	41,188	24,048	(526,752)	461,516	—	—
Other Restricted Funds	<u>4,507</u>	<u>3,334</u>	<u>(12,249)</u>	<u>19,685</u>	<u>—</u>	<u>15,277</u>
	<u>45,695</u>	<u>27,382</u>	<u>(539,001)</u>	<u>481,201</u>	<u>—</u>	<u>15,277</u>

	At 1 Oct 2019 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 30 Sep 2020 £
Provincial Grand Master's Fund	—	32,669	(263,110)	271,629	—	41,188
Other Restricted Funds	<u>15,025</u>	<u>13,194</u>	<u>(23,712)</u>	<u>—</u>	<u>—</u>	<u>4,507</u>
	<u>15,025</u>	<u>45,863</u>	<u>(286,822)</u>	<u>271,629</u>	<u>—</u>	<u>45,695</u>

Provincial Grand Master's Fund

This fund was originally set up as a separate charity specifically for non-Masonic grants. On 30 June 2000 it ceased to be a separate charity and became a fund within West Riding Masonic Charities Limited. The fund continues to be applied wholly for grants to non-Masonic causes.

Other restricted funds

Included within other restricted funds is The Teddy Bear Fund, which distributes teddy bears to children in hospital and The Emergency Fund, which provides disaster relief to the community. At the year end the total balance of the funds was £15,277. In the previous year ended 30 September 2020, the total balance on the funds was £4,507.

West Riding Masonic Charities Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 September 2021

21. Analysis of charitable funds *(continued)*

Endowment funds

	At 1 Oct 2020 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 30 Sep 2021 £
C L Wilson Trust Endowment Fund	<u>139,720</u>	<u>23</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>139,743</u>

	At 1 Oct 2019 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 30 Sep 2020 £
C L Wilson Trust Endowment Fund	<u>139,720</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>139,720</u>

22. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Investments	7,934,710	—	7,934,710
Current assets	1,379,646	15,277	1,394,923
Creditors less than 1 year	(90,283)	—	(90,283)
Net assets	<u>9,224,073</u>	<u>15,277</u>	<u>9,239,350</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Investments	7,779,462	—	7,779,462
Current assets	439,457	45,695	485,152
Creditors less than 1 year	(15,283)	—	(15,283)
Net assets	<u>8,203,636</u>	<u>45,695</u>	<u>8,249,331</u>

23. Intangible incoming resources

The company benefits from the efforts of many unpaid volunteers.

West Riding Masonic Charities Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 September 2021

24. Financial instruments

The carrying amount for each category of financial instrument is as follows:

	2021 £	2020 £
Financial assets that are debt instruments measured at amortised cost		
Financial assets that are debt instruments measured at amortised cost	<u>1,394,923</u>	<u>485,152</u>
Financial liabilities measured at amortised cost		
Financial liabilities measured at amortised cost	<u>90,283</u>	<u>15,283</u>

25. Analysis of changes in net debt

	At 1 Oct 2020 £	Cash flows £	At 30 Sep 2021 £
Cash at bank and in hand	<u>479,486</u>	<u>633,202</u>	<u>1,112,688</u>

26. Related parties

The company is controlled by the directors.

The company was incorporated in 1945 to undertake the charitable activities of the Provincial Grand Lodge of Yorkshire, West Riding (PGL) which is, therefore, a connected organisation. The Provincial Grand Master for the time being is the President of the Charity.

West Riding Masonic Charities Limited

Company Limited by Guarantee

Management pages

Year ended 30 September 2021

The following pages do not form part of the financial statements.

West Riding Masonic Charities Limited
Detailed statement of financial activities analysed by Fund
Period ended 30th September 2021

									Year 2020
	Restricted Funds				Unrestricted		Designated	Endowment	
	Teddy Bear Fund	Other Masonic Donations	Emergency Fund	PGMs Fund	Total Restricted Funds	General Fund	CHOICES Fund	CL Wilson Fund	Total
Incoming resources									
<u>Voluntary income</u>									
Personal donations	3,334				3,334	234,412			237,746
Other donations		-		24,041	24,041	-			24,041
Testamentary gifts					-	272,056			272,056
	3,334	-	-	24,041	27,375	506,468	-	-	533,843
<u>Investment income</u>									
Income from UK listed investments					-	44,159	96,890		141,049
Interest receivable				7	7	804	26	23	860
Transfers between funds	19,685			461,516	481,201	(481,201)			-
	19,685	-	-	461,523	481,208	(436,238)	96,916	23	141,909
Total incoming resources	23,019	-	-	485,564	508,583	70,230	96,916	23	675,752
Resources expended									
Costs of generating voluntary income					-	11,069	27,605		38,674
Investment management fees					-	11,069	27,605	-	38,674
	-	-	-	-	-	-	-	-	-
<u>Charitable activities by fund type</u>									
<u>Charitable activities</u>									
Teddy costs	12,249				12,249				12,249
Grants payable				526,680	526,680		65,088		591,768
Birthday cheques							18,335		18,335
Christmas cheques							22,375		22,375
Emergency grants							58,760		58,760
Other Grants									-
Total charitable activities	12,249	-	-	526,680	538,929	-	164,558	-	703,487
<u>Support costs</u>									
Cost of Care and Support Officers					-	-	56,740		56,740
Sundry expenses					-		2,815		2,815
	-	-	-	-	-	-	59,555	-	59,555
Total support costs									
<u>Governance costs</u>									
Auditors remuneration					-	9,000			9,000
Other professional fees					-	-	-		-
AGM costs					-	557			557
Bank charges				72	72	4,511	48		4,631
General Administration costs						13			13
	-	-	-	72	72	14,081	48	-	14,201
Total resources expended	12,249	-	-	526,752	539,001	25,150	251,766	-	815,917
Net incoming resources	10,770	-	-	(41,188)	(30,418)	45,080	(154,850)	23	(140,165)
Gains/losses in investments									
Realised					-	64,456	95,544		160,000
Unrealised					-	258,278	711,906		970,184
					-	-	-		-
Transfers between funds									
Net movement in funds	10,770	-	-	(41,188)	(30,418)	367,814	652,600	23	990,019
Fund balances 1 October 2020	(10,770)	7,325	7,952	41,188	45,695	2,496,015	5,567,901	139,720	8,249,331
Balances 30th September 2021	-	7,325	7,952	-	15,277	2,863,829	6,220,501	139,743	9,239,350

West Riding Masonic Charities Limited
Balance sheet analysed by Fund
as at 30th September 2021

									Year 2020
Restricted Funds				Total Restricted Funds	Unrestricted General Fund	Designated CHOICES Fund	Endowment CL Wilson Fund	Total	Total
Teddy Bear Fund	Masonic Donations	Disaster Relief	PGMs Fund						
Fixed Assets									
Tangible assets					-				
Quoted Investments				-	2,181,126	5,753,584		7,934,710	7,779,462
-	-	-	-	-	2,181,126	5,753,584	-	7,934,710	7,779,462
Current assets									
Debtors falling due within one year				-	282,235			282,235	5,666
Cash at bank - current accounts	-	7,325	7,952	15,277	351,053	46,648		412,978	479,486
Cash at bank - investment accounts					139,698	420,269	139,743	699,710	
-	7,325	7,952	-	15,277	772,986	466,917	139,743	1,394,923	485,152
Creditors									
Amounts falling due within one year				-	90,283	-		90,283	15,283
-	7,325	7,952	-	15,277	682,703	466,917	139,743	1,304,640	469,869
Net current assets / (liabilities)									
-	7,325	7,952	-	15,277	2,863,829	6,220,501	139,743	9,239,350	8,249,331
Total assets less current liabilities									
-	7,325	7,952	-	15,277	2,863,829	6,220,501	139,743	9,239,350	8,249,331
Net assets									
-	7,325	7,952	-	15,277	2,863,829	6,220,501	139,743	9,239,350	8,249,331
Reserves									
Brought forward	(10,770)	7,325	7,952	41,188	45,695	2,496,015	5,567,901	139,720	8,249,331
Result for the period	10,770	-	-	(41,188)	(30,418)	367,814	652,600	23	990,019
-	7,325	7,952	-	15,277	2,863,829	6,220,501	139,743	9,239,350	8,249,331