

**Report of the Trustees and
Financial Statements
for the Year Ended 31 March 2021
for
North Wales Freemasons Charity**

Salisbury & Company Business Solutions Limited
Registered Auditors
Chartered Accountants

North Wales Freemasons Charity

**Contents of the Financial Statements
for the year ended 31 March 2021**

	Page
Report of the Trustees	1 to 4
Report of the Independent Auditors	5 to 6
Statement of Financial Activities	7
Balance Sheet	8
Notes to the Financial Statements	9 to 15
Detailed Statement of Financial Activities	16

North Wales Freemasons Charity

Report of the Trustees for the year ended 31 March 2021

The Association's Trustees present their Report along with the financial statements of the Charity for the year ended 31 March 2021. The financial statements have been prepared in accordance with the accounting policies set out in note 1 and comply with the charity's rules, Charities Act 2011 and the Statement of Recommended Practice: Accounting and Reporting by Charities 2005.

The Charity changed its name from the North Wales Masonic Benevolent Association, to the North Wales Freemasons Charity in July 2020.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The object of the Charity is the advancement of Masonic and non-Masonic Charity by the means of two funds. The Benevolent Fund is devoted to Masonic and non-Masonic Charity and the Income Fund which is primarily devoted to the running costs of the Charity and when funding levels allow, to further Masonic and non-Masonic Charity. The Benevolent Fund is supported by mandatory subscriptions from members and by voluntary contributions. The Income Fund is supported solely by earnings and interest from its investments. The purposes for which the Funds may be used are detailed in the Association's Governing Document Rules numbered 12,13 and 14. All monies belonging to these Funds are kept apart in a separate Bank account. All monies in these accounts are unrestricted and may be applied in the furtherance of the Association's objects in conformity with the Association's Rules.

The TLC Fund is restricted to relieving the distress and suffering of patients, particularly children, attending or admitted to accident and emergency units and/or wards of hospitals or who are in the care of the associated emergency services.

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

North Wales Freemasons Charity

Report of the Trustees for the year ended 31 March 2021

ACHIEVEMENT AND PERFORMANCE

Charitable activities

As we slowly, but surely, return to normal following the Covid pandemic I'm pleased to be able to present my report as Chairman of the North Wales Freemasons' Charity (NWFC) for the year 2020/21.

Before briefly commenting on the work of the Charity I wish to record my thanks to all the Trustees who have worked diligently throughout the year to ensure that the Charity has complied fully with its governing document and its overarching charitable credentials. I offer particular thanks to Mrs Jacqui Raco, our Financial Administrator, for keeping a watchful eye on our accounting system and responding, on many occasions, to our urgent need to distribute grant funding to so many worthy causes. Thanks also go to our President, Bro. John C. Hoult, PGM., the Provincial Grand Secretary, W.Bro. Nicholas P. Woodward and Sally Collier, for their support and encouragement.

My grateful thanks, as always, go to W.Bro. John R. Collister, Secretary to the NWFC, who has worked diligently throughout a difficult year made even more difficult because of the need to follow strict Covid protocols on meetings. He has kept meticulous records and has successfully guided us through our approved name change with the Charity Commission. However, nothing ever stands still and members will take note that various amendments to our Governing Document are being proposed at the 2021 AGM of the NWFC to ensure that we stay ahead of the curve on best practice. Once again, I'm indebted to John for his wise counsel on these matters.

A quick reference to the Financial Statements paints a clear picture that the Charity has again been exceptionally active during the financial year covered by the report and has responded with expediency to the needs of our local community and the worthy causes therein, many of which were brought to our attention by Lodges and their members. I am delighted to report that the Charity has taken full advantage of the various grant schemes promoted by both the United Grand Lodge of England and the Masonic Charitable Foundation in their response to the Covid pandemic and it is heartening to know that in all but one case, we were successful in our applications for grants. I pay tribute to our Provincial Grand Charity Steward, Morgan Tudor, for the diligent way in which he navigated through the complex procedures and criteria laid down by UGLE/MCF. W.Bro. Paul Maddocks, our Provincial Communication Officer, continues to report so many good news stories through our social media platforms and our own Dragon's Tale e-news system which continues to raise the profile of the charity.

By the start of our 2021 financial year the Covid-19 pandemic was in full swing and the demand on our Charity's resources became totally unprecedented as the financial reports indicate. I should like to place on record my personal thanks to the Trustees of the NWFC who, without exception, responded positively to every request for their comment, support and approval for the many grants under consideration. I may say that despite the inability to meet physically, the trustees remained focussed and met the challenges of a busy year with enthusiasm. It would also be remiss of me not to recognise the remarkable response by many Lodges, Chapters and individual members to the Covid crisis and the added support that the NWFC has been able to provide to them in very many cases.

As I write this report it is clear that the Covid Crisis has not gone away and although in recent months we have seen a marked reduction in the demand for our assistance, presumably because Lodges and Chapters have been unable to meet, I fully expect the pace to pick up during the current financial year.

It is a great comfort to know that the Trustees of the Charity are now very experienced in responding rapidly to the various calls for charitable assistance from Lodges, Chapters, individual members, and worthy causes within our communities. I am left in no doubt that my report to the 2022 AGM, will be well furnished with many more fine examples of the way in which the Charity responds to need on behalf of the members of our Masonic Community in the Province of North Wales.

FINANCIAL REVIEW

Investment policy and objectives

There are no restrictions on the Charity's power to invest. The investment strategy is set by the Trustees by considering the income requirements, the risk profile and the stockbroker's view of the market prospects in the medium term. This strategy is set within an overall policy to invest in low and medium risk investments.

Reserves policy

The policy of the charity is to create sufficient reserves to maximise the contribution that will be made to the forthcoming Festival, and this policy will continue for future Festivals. With the fulfilment of that aim the reserves are retained to provide sufficient funds to cover management and administration for a period of twelve months and to respond to applications for grants which arise from time to time. Funds were maintained at this level throughout the year.

North Wales Freemasons Charity

Report of the Trustees for the year ended 31 March 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Constitution of the Association is set out in the Governing Document of the North Wales Freemasons' Charity which was adopted by the Association on 16th November 2019. These Rules provide that the members of the Association's Executive Committee shall be the Trustees of the Association.

The Trustees shall exercise all necessary day-to-day decisions for the functioning of the Association, to invest funds, to manage properties and other investments, and to appoint, as appropriate, agents to act on behalf of the Association. The Trustees who served during the period covered by this Report are as set out on page 1.

On appointment new trustees follow an induction programme which includes short meetings with the Vice President, Vice Chairman and Secretary on investments, the grant making process and powers and responsibilities of the trustees. The welcome pack includes copies of past years' accounts, a copy of the governing document and a copy of the Charity Commission's guidance: "The Essential Trustee: What You Need To Know" and "Charities and Public Service Delivery"

Risk management

The trustees have examined the major strategic and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen those risks. The trustees consider that variability of investment returns on funds invested to constitute the charity's major risk. The trustees have appointed stockbrokers as advisors on investments.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

212691

Principal address

8 Mostyn Avenue
Craig Y Don
Llandudno
Conwy
LL30 1YS

Trustees

J C Hoult President
D C Thomas Vice President
S Jones Vice-President
W O Davies Vice-President
P A James Vice President & Chairman
M R Mellor Treasurer
J R Collister Secretary
P Maddocks Vice Chairman
S E Gardner
A R Williams
J D Prosser
M Tudor

Auditors

Salisbury & Company Business Solutions Limited
Registered Auditors
Chartered Accountants

STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.


North Wales Freemasons Charity

**Report of the Trustees
for the year ended 31 March 2021**

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 26/10/21 and signed on its behalf by:


.....
P A James - Trustee

Report of the Independent Auditors to the Trustees of North Wales Freemasons Charity

Opinion

We have audited the financial statements of North Wales Freemasons Charity (the 'charity') for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2021 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

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

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

Matters on which we are required to report by exception

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

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

Responsibilities of trustees

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

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

**Report of the Independent Auditors to the Trustees of
North Wales Freemasons Charity**

Our responsibilities for the audit of the financial statements

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

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

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:

As part of an audit in accordance with ISAs (UK), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Report of the Auditors to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Report of the Auditors. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

Use of our report

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

Salisbury & Company Business Solutions Limited
Registered Auditors
Chartered Accountants

Date:

North Wales Freemasons Charity

Statement of Financial Activities
for the year ended 31 March 2021

	Notes	Unrestricted funds £	Restricted fund £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		6,673	3,083	9,756	13,139
Other trading activities	2	-	222	222	771
Investment income	3	412,031	-	412,031	(203,550)
Total		418,704	3,305	422,009	(189,640)
EXPENDITURE ON					
Raising funds	4	16,157	2,730	18,887	20,842
Charitable activities	5				
Grants payable		32,220	2,550	34,770	61,824
Other		33,995	-	33,995	33,960
Total		82,372	5,280	87,652	116,626
NET INCOME/(EXPENDITURE)		336,332	(1,975)	334,357	(306,266)
RECONCILIATION OF FUNDS					
Total funds brought forward		2,034,354	30,074	2,064,428	2,370,694
TOTAL FUNDS CARRIED FORWARD		2,370,686	28,099	2,398,785	2,064,428


The notes form part of these financial statements

North Wales Freemasons Charity

Balance Sheet 31 March 2021

	Notes	Unrestricted funds £	Restricted fund £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Tangible assets	8	67,321	-	67,321	67,321
Investments	9	2,134,140	-	2,134,140	1,820,639
		<u>2,201,461</u>	<u>-</u>	<u>2,201,461</u>	<u>1,887,960</u>
CURRENT ASSETS					
Debtors	10	2,072	-	2,072	6,235
Cash at bank		172,966	28,099	201,065	178,086
		<u>175,038</u>	<u>28,099</u>	<u>203,137</u>	<u>184,321</u>
CREDITORS					
Amounts falling due within one year	11	(5,813)	-	(5,813)	(7,853)
NET CURRENT ASSETS		<u>169,225</u>	<u>28,099</u>	<u>197,324</u>	<u>176,468</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,370,686</u>	<u>28,099</u>	<u>2,398,785</u>	<u>2,064,428</u>
NET ASSETS		<u>2,370,686</u>	<u>28,099</u>	<u>2,398,785</u>	<u>2,064,428</u>
FUNDS	12				
Unrestricted funds				2,370,686	2,034,354
Restricted funds				28,099	30,074
TOTAL FUNDS				<u>2,398,785</u>	<u>2,064,428</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 26/10/21 and were signed on its behalf by:


P A James - Trustee

North Wales Freemasons Charity

Notes to the Financial Statements for the year ended 31 March 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

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

Tangible fixed assets

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

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. OTHER TRADING ACTIVITIES

	2021	2020
	£	£
Sales of merchandise	222	771
	<u>222</u>	<u>771</u>

North Wales Freemasons Charity

Notes to the Financial Statements - continued
for the year ended 31 March 2021

3. INVESTMENT INCOME

	2021	2020
	£	£
Rents received	4,320	4,320
Profit on sale of Investments	43,776	29,965
Change in value of investments	314,239	(305,263)
Investment income	49,696	67,428
	<u>412,031</u>	<u>(203,550)</u>

4. RAISING FUNDS

Investment management costs

	2021	2020
	£	£
Property repairs	<u>2,461</u>	<u>-</u>

North Wales Freemasons Charity

Notes to the Financial Statements - continued for the year ended 31 March 2021

5. CHARITABLE ACTIVITIES COSTS

Benevolent Fund Donations to Good Causes

2021

Awyr Las Purchase of Tablets for Patients (Covid 19)	2,500
Clwyd Special Riding School - (M)	2,500
Rhyl Men's Shed - (M)	2,100
DASU North Wales - (M)	2,000
Hope Restored - Foodbank and Homeless Aid	1,500
Ponthafren Association - (M)	1,000
Dylan Turvey - off Road Wheelchair	1,000
Gracie Mellalieu - MacBook	1,000
Rhuddlan Dementia Group - (M)	1,000
Rhys Kyffin - Special Chair	1,000
British Red Cross - Foodbank Asylum Seekers	1,000
Wrexham Meallor Voluntary Services - MVS Cafe	1,000
Group 1 Food Shop - Needy Families	1,000
Bala IT Equipment (M)	850
Joseph Mearman - PPE Production	750
Bala Defibrillator (M)	600
Lewis White Equipment	600
Dynamic Charity (M)	500
Palliative Care Nurses (M)	500
Rossett Voluntary Group (M)	500
MNDA (M)	500
Marie Curie (M)	300
North East Wales Search & Rescue (M)	300
Conwy Foodbank (M)	250
Camad (M)	250
DASU North Wales - Pop Up Shop Equipment	250
SSAFA (M)	250
North Wales Cancer Appeal (M)	250
Pengwern College PPE - RT Drabble	120
	<hr/>
	25,370

Benevolent Fund Donations & Grants

2021

NWMBA Annuitant Christmas Gift	100
	<hr/>
	100

Income Fund Donations & Grants

2021

Various Foodbanks	6,750
	<hr/>
	6,750

TLC Donations

2021

Olivia Odyssey Charity Appeal	50
NWFC - Tablets Aryw Las	2,500
	<hr/>
	2,550
	<hr/>
Total of Charitable Activities and Grants Payable	34,770

North Wales Freemasons Charity

**Notes to the Financial Statements - continued
for the year ended 31 March 2021**

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020.

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	8,831	4,308	13,139
Other trading activities	80	691	771
Investment income	(203,550)	-	(203,550)
Total	(194,639)	4,999	(189,640)
 EXPENDITURE ON			
Raising funds	15,734	5,108	20,842
 Charitable activities			
Grants payable	56,749	5,075	61,824
Other	33,960	-	33,960
Total	106,443	10,183	116,626
 NET INCOME/(EXPENDITURE)	(301,082)	(5,184)	(306,266)
 RECONCILIATION OF FUNDS			
Total funds brought forward	2,335,436	35,258	2,370,694
 TOTAL FUNDS CARRIED FORWARD	<u>2,034,354</u>	<u>30,074</u>	<u>2,064,428</u>

8. TANGIBLE FIXED ASSETS

	Freehold property £
COST	
At 1 April 2020 and 31 March 2021	<u>67,321</u>
 NET BOOK VALUE	
At 31 March 2021	<u>67,321</u>
At 31 March 2020	<u>67,321</u>

North Wales Freemasons Charity

Notes to the Financial Statements - continued
for the year ended 31 March 2021

9. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 April 2020	1,820,639
Additions	582,574
Disposals	(627,086)
Revaluations	358,013
	<u>2,134,140</u>
At 31 March 2021	
NET BOOK VALUE	
At 31 March 2021	<u>2,134,140</u>
At 31 March 2020	<u>1,820,639</u>

There were no investment assets outside the UK.

Cost or valuation at 31 March 2021 is represented by:

	Listed investments £
Valuation in 2021	<u>2,134,140</u>

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Other debtors	<u>2,072</u>	<u>6,235</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Other creditors	<u>5,813</u>	<u>7,853</u>

12. MOVEMENT IN FUNDS

	At 1/4/20 £	Net movement in funds £	At 31/3/21 £
Unrestricted funds			
Income fund	1,914,676	355,129	2,269,805
Benevolent	119,678	(18,797)	100,881
	<u>2,034,354</u>	<u>336,332</u>	<u>2,370,686</u>
Restricted funds			
Teddies for Loving Care	30,074	(1,975)	28,099
TOTAL FUNDS	<u>2,064,428</u>	<u>334,357</u>	<u>2,398,785</u>

North Wales Freemasons Charity

Notes to the Financial Statements - continued
for the year ended 31 March 2021

12. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Income fund	412,031	(56,902)	355,129
Benevolent	6,673	(25,470)	(18,797)
	<u>418,704</u>	<u>(82,372)</u>	<u>336,332</u>
Restricted funds			
Teddies for Loving Care	3,305	(5,280)	(1,975)
	<u>3,305</u>	<u>(5,280)</u>	<u>(1,975)</u>
TOTAL FUNDS	<u>422,009</u>	<u>(87,652)</u>	<u>334,357</u>

Comparatives for movement in funds

	At 1/4/19 £	Net movement in funds £	At 31/3/20 £
Unrestricted funds			
Income fund	2,187,597	(272,921)	1,914,676
Benevolent	147,839	(28,161)	119,678
	<u>2,335,436</u>	<u>(301,082)</u>	<u>2,034,354</u>
Restricted funds			
Teddies for Loving Care	35,258	(5,184)	30,074
	<u>35,258</u>	<u>(5,184)</u>	<u>30,074</u>
TOTAL FUNDS	<u>2,370,694</u>	<u>(306,266)</u>	<u>2,064,428</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Income fund	(203,470)	(69,451)	(272,921)
Benevolent	8,831	(36,992)	(28,161)
	<u>(194,639)</u>	<u>(106,443)</u>	<u>(301,082)</u>
Restricted funds			
Teddies for Loving Care	4,999	(10,183)	(5,184)
	<u>4,999</u>	<u>(10,183)</u>	<u>(5,184)</u>
TOTAL FUNDS	<u>(189,640)</u>	<u>(116,626)</u>	<u>(306,266)</u>

North Wales Freemasons Charity

Notes to the Financial Statements - continued for the year ended 31 March 2021

12. MOVEMENT IN FUNDS - continued

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

	At 1/4/19 £	Net movement in funds £	At 31/3/21 £
Unrestricted funds			
Income fund	2,187,597	82,208	2,269,805
Benevolent	147,839	(46,958)	100,881
	<u>2,335,436</u>	<u>35,250</u>	<u>2,370,686</u>
Restricted funds			
Teddies for Loving Care	35,258	(7,159)	28,099
	<u>35,258</u>	<u>(7,159)</u>	<u>28,099</u>
TOTAL FUNDS	<u>2,370,694</u>	<u>28,091</u>	<u>2,398,785</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Income fund	208,561	(126,353)	82,208
Benevolent	15,504	(62,462)	(46,958)
	<u>224,065</u>	<u>(188,815)</u>	<u>35,250</u>
Restricted funds			
Teddies for Loving Care	8,304	(15,463)	(7,159)
	<u>8,304</u>	<u>(15,463)</u>	<u>(7,159)</u>
TOTAL FUNDS	<u>232,369</u>	<u>(204,278)</u>	<u>28,091</u>

13. RELATED PARTY DISCLOSURES

Costs associated with the operation of the Charity are paid by the Provincial Grand Lodge of North Wales, which shares staff and premises with the Charity, and reallocated to the Charity on an annual basis. These costs are £33,000 for the current year (£33,000 for 2020).

North Wales Freemasons Charity

**Detailed Statement of Financial Activities
for the year ended 31 March 2021**

	2021 £	2020 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	3,963	5,098
Theatre of Dreams raffle	-	2,895
Legacies	1,000	-
Contributions	4,793	5,146
	<hr/>	<hr/>
	9,756	13,139
Other trading activities		
Sales of merchandise	222	771
Investment income		
Rents received	4,320	4,320
Profit on sale of Investments	43,776	29,965
Change in value of investments	314,239	(305,263)
Investment income	49,696	67,428
	<hr/>	<hr/>
	412,031	(203,550)
Total incoming resources	<hr/>	<hr/>
	422,009	(189,640)
EXPENDITURE		
Other trading activities		
Stockbroker services	13,696	14,657
Purchases	2,730	5,037
Fundraising costs	-	1,148
	<hr/>	<hr/>
	16,426	20,842
Investment management costs		
Property repairs	2,461	-
Charitable activities		
Grants and donations	34,770	61,824
Support costs		
Governance costs		
Expenses re-allocated from PGL	33,000	33,000
Auditors' remuneration	960	960
Legal fees & registrations	35	-
	<hr/>	<hr/>
	33,995	33,960
Total resources expended	<hr/>	<hr/>
	87,652	116,626
Net income/(expenditure)	<hr/>	<hr/>
	334,357	(306,266)

This page does not form part of the statutory financial statements