

**Report of the Trustees and
Financial Statements
for the Year Ended 31 March 2022
for
North Wales Freemasons Charity**

Salisbury & Company Business Solutions Limited
Registered Auditors
Chartered Accountants

North Wales Freemasons Charity

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for the year ended 31 March 2022**

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North Wales Freemasons Charity

Report of the Trustees for the year ended 31 March 2022

The Association's Trustees present their Report along with the financial statements of the Charity for the year ended 31 March 2022. 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 2022

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Now that we are finally returning 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 April 2021 to March 2022.

Before briefly commenting upon the work of the Charity I wish, as always, 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, Charity Commission guidance and its overarching charitable credentials. I offer particular thanks to Mrs Jacqui Raco, our Financial Administrator, for keeping an ever-watchful eye on our accounting system. I'm not sure how widely this is known but Jacqui will be taking a well-earned retirement at the end of 2022 and, on behalf of the Charity Trustees I wish her health and happiness in her retirement and wish to record our thanks for all her help and guidance over many years as our financial administrator. She has been an integral part of the NWFC family and has been a valuable source of advice and guidance to many Lodge and Royal Arch Chapter Charity Stewards over many years. Thanks also go to our President, Bro. John C. Hault, 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 continues to work diligently on behalf of the Charity and manages to translate our ramblings at meetings into accurate minutes. He keeps meticulous records and has now adopted some of the functions previously performed by Jacqui so that we face a smooth transition in our next financial year. The in-house accounting system currently in use by the Charity and managed by Jacqui will be outsourced in the future which may, in itself, present challenges but it is undoubtedly the way forward.

A quick reference to the Financial Statements paints a clear picture that the Charity has not been quite as active towards the end of the Covid period which isn't, perhaps, surprising given that lodges only began returning to their meetings towards the end of 2021 when restrictions were lifted but we anticipate that the situation will change going into the new Autumn 2022 Masonic season.

When appropriate and where our governing document and financial situation allows, we continue to look favourably upon requests from Lodges to Match Fund their qualifying donations. I am also pleased to report that the Charity continues to take full advantage of the various grant and Match Funding schemes promoted by the Masonic Charitable Foundation and it is heartening to know that we continue to have an enviable success rate for successful applications. Here I pay tribute to our Provincial Grand Charity Steward, Morgan Tudor, for the diligent way in which he navigates through the complex procedures and criteria laid down by MCF for grant applications.

The Charity relies almost wholly on income from its investments for its administration costs and grant making ability. The Covid crisis has undoubtedly had a very significant effect on that income stream as, no doubt, our worthy Treasurer, Malcolm Mellor, will explain and we note that the situation is continuing into our 2022/23 financial year as a consequence of the Ukrainian war which continues to depress the ability to generate income within the markets. As Trustees we will seek to respond to any developing situation in consultation with our financial advisors but at present we are in a stable financial position.

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 sure that our financial report to the 2023 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 2022

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
A Schofield (appointed 13/11/21)

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.

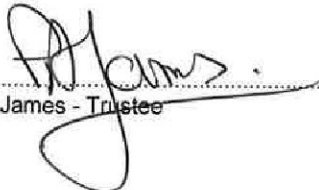
North Wales Freemasons Charity

**Report of the Trustees
for the year ended 31 March 2022**

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 19/10/22 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 2022 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 2022 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.

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 company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' 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 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 2022**

	Notes	Unrestricted funds £	Restricted fund £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		5,299	3,160	8,459	9,756
Other trading activities	2	-	80	80	222
Investment income	3	167,725	-	167,725	412,031
Total		<u>173,024</u>	<u>3,240</u>	<u>176,264</u>	<u>422,009</u>
EXPENDITURE ON					
Raising funds					
Other trading activities		15,141	10,121	25,262	16,426
Investment management costs	4	-	-	-	2,461
		<u>15,141</u>	<u>10,121</u>	<u>25,262</u>	<u>18,887</u>
Charitable activities					
Grants payable	5				
		27,082	2,200	29,282	34,770
Other		<u>33,995</u>	<u>-</u>	<u>33,995</u>	<u>33,995</u>
Total		<u>76,218</u>	<u>12,321</u>	<u>88,539</u>	<u>87,652</u>
NET INCOME/(EXPENDITURE)		96,806	(9,081)	87,725	334,357
RECONCILIATION OF FUNDS					
Total funds brought forward		2,370,686	28,099	2,398,785	2,064,428
TOTAL FUNDS CARRIED FORWARD		<u>2,467,492</u>	<u>19,018</u>	<u>2,486,510</u>	<u>2,398,785</u>

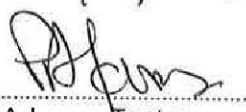
The notes form part of these financial statements

North Wales Freemasons Charity

**Balance Sheet
31 March 2022**

	Notes	Unrestricted funds £	Restricted fund £	2022 Total funds £	2021 Total funds £
FIXED ASSETS					
Tangible assets	8	67,321	-	67,321	67,321
Investments	9	2,251,103	-	2,251,103	2,134,140
		<u>2,318,424</u>	<u>-</u>	<u>2,318,424</u>	<u>2,201,461</u>
CURRENT ASSETS					
Debtors	10	1,251	-	1,251	2,072
Cash at bank		152,566	19,018	171,584	201,065
		<u>153,817</u>	<u>19,018</u>	<u>172,835</u>	<u>203,137</u>
CREDITORS					
Amounts falling due within one year	11	(4,749)	-	(4,749)	(5,813)
NET CURRENT ASSETS		<u>149,068</u>	<u>19,018</u>	<u>168,086</u>	<u>197,324</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,467,492</u>	<u>19,018</u>	<u>2,486,510</u>	<u>2,398,785</u>
NET ASSETS		<u>2,467,492</u>	<u>19,018</u>	<u>2,486,510</u>	<u>2,398,785</u>
FUNDS	12				
Unrestricted funds				2,467,492	2,370,686
Restricted funds				19,018	28,099
TOTAL FUNDS				<u>2,486,510</u>	<u>2,398,785</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 19/10/22, 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 2022

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

	2022	2021
	£	£
Sales of merchandise	80	222

North Wales Freemasons Charity

Notes to the Financial Statements - continued for the year ended 31 March 2022

3. INVESTMENT INCOME

	2022	2021
	£	£
Rents received	4,320	4,320
Profit on sale of Investments	16,698	43,776
Change in value of investments	99,994	314,239
Investment income	46,713	49,696
	<u>167,725</u>	<u>412,031</u>

4. INVESTMENT MANAGEMENT COSTS

	2022	2021
	£	£
Property repairs	-	2,461
	<u>-</u>	<u>2,461</u>

5. CHARITABLE ACTIVITIES COSTS

Benevolent Fund Donations to Good Causes

	2022
Barnardos Golau Anglesey	5,000
Woodys Lodge	5,000
St. Davids Hospice	1,000
Severn Hospice	1,000
Hope House-Ty Gobaith	1,000
St Kentigern Hospice	1,000
Nightingale Hospice	1,000
MIND Aberconwy	1,000
Food Banks	750
Newtown League of Friends	600
Blood Bikes Wales	555
Hygiene Packs-Rhyl Schools	500
Jamie Benson Health Assistance	500
Talsarnau Community Project	500
AED Rhyl Bowling Club	500
Awyr Las-Mobile Cardiology Unit	500
NEWCIS	500
Barmouth Juniors Football Kit	400
Giddos Gift	250
Chris Rakestraw Disability Kit	250
Prestatyn & Meliden Food Bank	250
Lingen Davies Cancer Charity	250
	<u>22,305</u>

Benevolent Fund Donations & Grants

	2022
Assistance for Brethren	100
PSA Testing Project	4,677
	<u>4,777</u>

TLC Donations

	2022
Presentation of Murals by Gary Drew	1,200
Awyr Las Charity	1,000
	<u>2,200</u>

Total of Charitable Activities and Grants Payable

29,282

North Wales Freemasons Charity

**Notes to the Financial Statements - continued
for the year ended 31 March 2022**

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2022 nor for the year ended 31 March 2021.

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	6,673	3,083	9,756
Other trading activities	-	222	222
Investment income	412,031	-	412,031
Total	418,704	3,305	422,009
EXPENDITURE ON			
Raising funds			
Other trading activities	13,696	2,730	16,426
Investment management costs	2,461	-	2,461
	16,157	2,730	18,887
Charitable activities			
Grants payable			
	32,220	2,550	34,770
Other	33,995	-	33,995
Total	82,372	5,280	87,652
NET INCOME/(EXPENDITURE)	336,332	(1,975)	334,357
RECONCILIATION OF FUNDS			
Total funds brought forward	2,034,354	30,074	2,064,428
TOTAL FUNDS CARRIED FORWARD	2,370,686	28,099	2,398,785

8. TANGIBLE FIXED ASSETS

	Freehold property £
COST	
At 1 April 2021 and 31 March 2022	67,321
NET BOOK VALUE	
At 31 March 2022	67,321
At 31 March 2021	67,321

North Wales Freemasons Charity

**Notes to the Financial Statements - continued
for the year ended 31 March 2022**

9. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 April 2021	2,134,140
Revaluations	116,963
At 31 March 2022	<u>2,251,103</u>
NET BOOK VALUE	
At 31 March 2022	<u>2,251,103</u>
At 31 March 2021	<u>2,134,140</u>

There were no investment assets outside the UK.

Cost or valuation at 31 March 2022 is represented by:

	Listed investments £
Valuation in 2022	<u>2,251,103</u>

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Other debtors	1,251	2,072
	<u>1,251</u>	<u>2,072</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Other creditors	4,749	5,813
	<u>4,749</u>	<u>5,813</u>

12. MOVEMENT IN FUNDS

	At 1/4/21 £	Net movement in funds £	At 31/3/22 £
Unrestricted funds			
Income fund	2,269,805	118,589	2,388,394
Benevolent	100,881	(21,783)	79,098
	<u>2,370,686</u>	<u>96,806</u>	<u>2,467,492</u>
Restricted funds			
Teddies for Loving Care	28,099	(9,081)	19,018
	<u>28,099</u>	<u>(9,081)</u>	<u>19,018</u>
TOTAL FUNDS	<u>2,398,785</u>	<u>87,725</u>	<u>2,486,510</u>

North Wales Freemasons Charity

**Notes to the Financial Statements - continued
for the year ended 31 March 2022**

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	167,725	(49,136)	118,589
Benevolent	5,299	(27,082)	(21,783)
	<u>173,024</u>	<u>(76,218)</u>	<u>96,806</u>
Restricted funds			
Teddies for Loving Care	3,240	(12,321)	(9,081)
	<u>3,240</u>	<u>(12,321)</u>	<u>(9,081)</u>
TOTAL FUNDS	<u><u>176,264</u></u>	<u><u>(88,539)</u></u>	<u><u>87,725</u></u>

Comparatives for 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
	<u>30,074</u>	<u>(1,975)</u>	<u>28,099</u>
TOTAL FUNDS	<u><u>2,064,428</u></u>	<u><u>334,357</u></u>	<u><u>2,398,785</u></u>

Comparative 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><u>422,009</u></u>	<u><u>(87,652)</u></u>	<u><u>334,357</u></u>

North Wales Freemasons Charity

Notes to the Financial Statements - continued for the year ended 31 March 2022

12. MOVEMENT IN FUNDS - continued

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

	At 1/4/20 £	Net movement in funds £	At 31/3/22 £
Unrestricted funds			
Income fund	1,914,676	473,718	2,388,394
Benevolent	119,678	(40,580)	79,098
	<u>2,034,354</u>	<u>433,138</u>	<u>2,467,492</u>
Restricted funds			
Teddies for Loving Care	30,074	(11,056)	19,018
	<u>30,074</u>	<u>(11,056)</u>	<u>19,018</u>
TOTAL FUNDS	<u>2,064,428</u>	<u>422,082</u>	<u>2,486,510</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	579,756	(106,038)	473,718
Benevolent	11,972	(52,552)	(40,580)
	<u>591,728</u>	<u>(158,590)</u>	<u>433,138</u>
Restricted funds			
Teddies for Loving Care	6,545	(17,601)	(11,056)
	<u>6,545</u>	<u>(17,601)</u>	<u>(11,056)</u>
TOTAL FUNDS	<u>598,273</u>	<u>(176,191)</u>	<u>422,082</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 2021).

North Wales Freemasons Charity
Detailed Statement of Financial Activities
for the year ended 31 March 2022

	2022 £	2021 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	3,660	3,963
Legacies	236	1,000
Contributions	4,563	4,793
	<u>8,459</u>	<u>9,756</u>
Other trading activities		
Sales of merchandise	80	222
Investment income		
Rents received	4,320	4,320
Profit on sale of Investments	16,698	43,776
Change in value of investments	99,994	314,239
Investment income	46,713	49,696
	<u>167,725</u>	<u>412,031</u>
Total incoming resources	176,264	422,009
EXPENDITURE		
Other trading activities		
Stockbroker services	15,141	13,696
Purchases of Teddy Bears	10,121	2,730
	<u>25,262</u>	<u>16,426</u>
Investment management costs		
Property repairs	-	2,461
Charitable activities		
Grants and donations	29,282	34,770
Support costs		
Governance costs		
Expenses re-allocated from PGL	33,000	33,000
Auditors' remuneration	960	960
Legal fees & registrations	35	35
	<u>33,995</u>	<u>33,995</u>
Total resources expended	88,539	87,652
Net income	<u>87,725</u>	<u>334,357</u>

This page does not form part of the statutory financial statements