

**Report of the Trustees and
Financial Statements
for the Year Ended 31 March 2023
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 2023**

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North Wales Freemasons Charity

Report of the Trustees for the year ended 31 March 2023

The Association's Trustees present their Report along with the financial statements of the Charity for the year ended 31 March 2023. 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 2023

ACHIEVEMENT AND PERFORMANCE

Charitable activities

I have pleasure in presenting my report as Chairman of the North Wales Freemasons' Charity (NWFC) for the year April 2022 to March 2023.

Before briefly commenting upon the work of the Charity I wish, once again, 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. At the end of our financial year, we said a fond farewell to Mrs Jacqui Raco, our long-standing Financial Administrator and we wished her a happy and enjoyable retirement. As an integral part of the NWFC family she was 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. Hoult, Provincial Grand Master, W.Bro. Nicholas P. Woodward, Provincial Grand Secretary, Sally Collier, Office Administrator and W.Bro. Malcolm Mellor, NWFC Treasurer, 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. With the retirement of Mrs Jacqui Raco, John adopted many of the financial control functions previously performed by Jacqui and has ensured that the transition to outsourcing our accountancy procedures to Salisburys Chartered Accountants, has been a smooth passage.

Consequent upon the retirement of Jacqui Raco and the outsourcing of our financial controls the NWFC has been able to make significant savings on the service recharge previously owing to Provincial Grand Lodge which has enabled the charity to increase the potential funding streams available for its charitable work.

The Charity relies almost wholly on income from its investments for its administration costs and grant making ability. Our investments are administered on our behalf by RBC Brewin Dolphin Wealth Management who are considered to be experts in the field of investment on behalf of charities. The NWFC receives quarterly reports from Brewin Dolphin and holds face to face meetings twice per year. To ensure best practice the NWFC Trustees do, from time to time, subject Brewin Dolphin to performance assessment.

The Financial Statements confirm that we are now returning to normal following Covid and we are again receiving many applications for support to Charities which have a clear influence on the population of North Wales, and from other worthy causes. There are also encouraging signs that individual Lodges are seeking some form of matched funding from the NWFC in support of worthy causes that they have identified. The Trustees always endeavour to look favourably upon such applications subject to a limited number of restrictions laid down by the Trustees to ensure equitable distribution and prudent use of charitable funds.

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. As in previous years I pay tribute to our Provincial Grand Charity Steward, W.Bro. Morgan Tudor, for the diligent way in which he navigates through the complex procedures and criteria laid down by MCF for grant applications.

The NWFC Trustees are very experienced in responding rapidly to the various calls for charitable assistance from Lodges, Chapters, individual members, and worthy causes within our communities and they look forward to being able to respond to many more requests for charitable assistance within the Province of North Wales, particularly requests for eligible Matched Funding from Lodges and Royal Arch Chapters.

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 2023

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 V Jones Vice President (appointed 12/11/22)
D C Thomas Vice President
S Jones Vice-President (resigned 12/11/22)
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

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).

North Wales Freemasons Charity

**Report of the Trustees
for the year ended 31 March 2023**


STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

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.

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 24/10/23 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 2023 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 2023 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.

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:

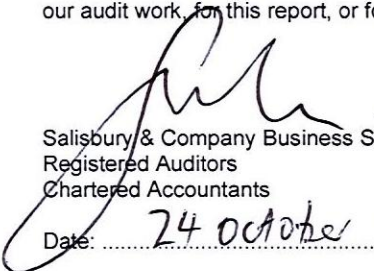
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting 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:

24 October 2023

North Wales Freemasons Charity

**Statement of Financial Activities
for the year ended 31 March 2023**

	Notes	Unrestricted funds £	Restricted fund £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		6,816	10,389	17,205	8,459
Other trading activities	2	-	495	495	80
Investment income	3	<u>32,235</u>	<u>-</u>	<u>32,235</u>	<u>167,725</u>
Total		<u>39,051</u>	<u>10,884</u>	<u>49,935</u>	<u>176,264</u>
EXPENDITURE ON					
Raising funds					
Other trading activities		<u>48,087</u>	<u>11,409</u>	<u>59,496</u>	<u>25,262</u>
		48,087	11,409	59,496	25,262
Charitable activities					
Grants payable	4	36,051	301	36,352	29,282
Other		<u>1,020</u>	<u>-</u>	<u>1,020</u>	<u>33,995</u>
Total		<u>85,158</u>	<u>11,710</u>	<u>96,868</u>	<u>88,539</u>
NET INCOME/(EXPENDITURE)		(46,107)	(826)	(46,933)	87,725
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>2,467,492</u>	<u>19,018</u>	<u>2,486,510</u>	<u>2,398,785</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>2,421,385</u></u>	<u><u>18,192</u></u>	<u><u>2,439,577</u></u>	<u><u>2,486,510</u></u>


The notes form part of these financial statements

North Wales Freemasons Charity

**Balance Sheet
31 March 2023**

	Notes	Unrestricted funds £	Restricted fund £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	7	67,321	-	67,321	67,321
Investments	8	<u>2,117,067</u>	<u>-</u>	<u>2,117,067</u>	<u>2,251,103</u>
		2,184,388	-	2,184,388	2,318,424
CURRENT ASSETS					
Debtors	9	8,965	-	8,965	1,251
Cash at bank		<u>229,492</u>	<u>18,192</u>	<u>247,684</u>	<u>171,584</u>
		238,457	18,192	256,649	172,835
CREDITORS					
Amounts falling due within one year	10	(1,460)	-	(1,460)	(4,749)
NET CURRENT ASSETS		<u>236,997</u>	<u>18,192</u>	<u>255,189</u>	<u>168,086</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,421,385</u>	<u>18,192</u>	<u>2,439,577</u>	<u>2,486,510</u>
NET ASSETS		<u>2,421,385</u>	<u>18,192</u>	<u>2,439,577</u>	<u>2,486,510</u>
FUNDS	11				
Unrestricted funds				2,421,385	2,467,492
Restricted funds				<u>18,192</u>	<u>19,018</u>
TOTAL FUNDS				<u>2,439,577</u>	<u>2,486,510</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 24/10/23 and were signed on its behalf by:


P A James - Trustee

The notes form part of these financial statements

North Wales Freemasons Charity

Notes to the Financial Statements for the year ended 31 March 2023

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

	2023	2022
	£	£
Sales of merchandise	<u>495</u>	<u>80</u>

North Wales Freemasons Charity

**Notes to the Financial Statements - continued
for the year ended 31 March 2023**

3. INVESTMENT INCOME

	2023	2022
	£	£
Rents received	-	4,320
Profit on sale of Investments	(14,418)	16,698
Change in value of investments	(8,019)	99,994
Investment income	<u>54,672</u>	<u>46,713</u>
	<u>32,235</u>	<u>167,725</u>

4. CHARITABLE ACTIVITIES COSTS

Benevolent Fund Donations to Good Causes

	2023
Bowel Ward Maelor Hospital	400
Powis - C.Peate	1000
St Kentigern Hospice	1000
Nightingale House	1000
Severn Hospice	1250
Ty Gobaith	1000
St Davids Hospice	1000
Saltney Mens Shed	1000
Newton League of Friends	500
Special Olymics Wrexham	1000
Match Fund Flint Foodbank	250
Asthma Relief	500
Barnardos	600
Childline North Wales	2000
Bloodbikes Wales	5000
Clwyd Special Riding Centre	5000
Wrexham Foodbank	250
Abergele Foodbank	250
Prestatyn & Meliden Foodbank	250
Vale of Clwyd Foodbank	250
Flintshire Foodbank Mold	250
Anglesey Foodbank	250
Rhyl Foodbank Sussex St Centre	250
Foodbanks	1800
Sir Watkin Lodge	100
YsbytyG Radio	500
Blaenau Ffestiniog Foodbank	250
Llanfairfechan Foodbank	250
Holyhead Warm Space Appeal	300
Newton Foodbank	500
Welshpool Community Heaven	451
Pamela/William Bishop	5000
Daffodils Chairty	<u>500</u>

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Benevolent Fund Donations & Grants

PSA Testing Project	2150
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Teddies for Loving Care Donations

Furniture & projector	<u>301</u>
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Total of Charitable Activities and Grants Payable	<u><u>36352</u></u>
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North Wales Freemasons Charity

**Notes to the Financial Statements - continued
for the year ended 31 March 2023**

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	5,299	3,160	8,459
Other trading activities	-	80	80
Investment income	<u>167,725</u>	<u>-</u>	<u>167,725</u>
Total	<u>173,024</u>	<u>3,240</u>	<u>176,264</u>
 EXPENDITURE ON			
Raising funds			
Other trading activities	<u>15,141</u>	<u>10,121</u>	<u>25,262</u>
	15,141	10,121	25,262
 Charitable activities			
Grants payable			
	27,082	2,200	29,282
Other	<u>33,995</u>	<u>-</u>	<u>33,995</u>
Total	<u>76,218</u>	<u>12,321</u>	<u>88,539</u>
 NET INCOME/(EXPENDITURE)	96,806	(9,081)	87,725
 RECONCILIATION OF FUNDS			
Total funds brought forward	<u>2,370,686</u>	<u>28,099</u>	<u>2,398,785</u>
 TOTAL FUNDS CARRIED FORWARD	<u><u>2,467,492</u></u>	<u><u>19,018</u></u>	<u><u>2,486,510</u></u>

7. TANGIBLE FIXED ASSETS

	Freehold property £
COST	
At 1 April 2022 and 31 March 2023	<u>67,321</u>
NET BOOK VALUE	
At 31 March 2023	<u>67,321</u>
At 31 March 2022	<u>67,321</u>

North Wales Freemasons Charity

**Notes to the Financial Statements - continued
for the year ended 31 March 2023**

8. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 April 2022	2,251,103
Revaluations	<u>(134,036)</u>
At 31 March 2023	<u>2,117,067</u>
NET BOOK VALUE	
At 31 March 2023	<u>2,117,067</u>
At 31 March 2022	<u>2,251,103</u>

There were no investment assets outside the UK.

Cost or valuation at 31 March 2023 is represented by:

	Listed investments £
Valuation in 2023	<u>2,117,067</u>

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Other debtors	<u>8,965</u>	<u>1,251</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Other creditors	<u>1,460</u>	<u>4,749</u>

11. MOVEMENT IN FUNDS

	At 1/4/22 £	Net movement in funds £	At 31/3/23 £
Unrestricted funds			
Income fund	2,388,394	(50,624)	2,337,770
Benevolent	<u>79,098</u>	<u>4,517</u>	<u>83,615</u>
	2,467,492	(46,107)	2,421,385
Restricted funds			
Teddies for Loving Care	19,018	(826)	18,192
TOTAL FUNDS	<u>2,486,510</u>	<u>(46,933)</u>	<u>2,439,577</u>

North Wales Freemasons Charity

**Notes to the Financial Statements - continued
for the year ended 31 March 2023**

11. 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	32,384	(83,008)	(50,624)
Benevolent	<u>6,667</u>	<u>(2,150)</u>	<u>4,517</u>
	39,051	(85,158)	(46,107)
Restricted funds			
Teddies for Loving Care	<u>10,884</u>	<u>(11,710)</u>	<u>(826)</u>
TOTAL FUNDS	<u><u>49,935</u></u>	<u><u>(96,868)</u></u>	<u><u>(46,933)</u></u>

Comparatives for 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	<u>100,881</u>	<u>(21,783)</u>	<u>79,098</u>
	2,370,686	96,806	2,467,492
Restricted funds			
Teddies for Loving Care	<u>28,099</u>	<u>(9,081)</u>	<u>19,018</u>
TOTAL FUNDS	<u><u>2,398,785</u></u>	<u><u>87,725</u></u>	<u><u>2,486,510</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	167,725	(49,136)	118,589
Benevolent	<u>5,299</u>	<u>(27,082)</u>	<u>(21,783)</u>
	173,024	(76,218)	96,806
Restricted funds			
Teddies for Loving Care	<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>

North Wales Freemasons Charity

**Notes to the Financial Statements - continued
for the year ended 31 March 2023**

11. MOVEMENT IN FUNDS - continued

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

	At 1/4/21 £	Net movement in funds £	At 31/3/23 £
Unrestricted funds			
Income fund	2,269,805	67,965	2,337,770
Benevolent	<u>100,881</u>	<u>(17,266)</u>	<u>83,615</u>
	2,370,686	50,699	2,421,385
Restricted funds			
Teddies for Loving Care	<u>28,099</u>	<u>(9,907)</u>	<u>18,192</u>
TOTAL FUNDS	<u><u>2,398,785</u></u>	<u><u>40,792</u></u>	<u><u>2,439,577</u></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	200,109	(132,144)	67,965
Benevolent	<u>11,966</u>	<u>(29,232)</u>	<u>(17,266)</u>
	212,075	(161,376)	50,699
Restricted funds			
Teddies for Loving Care	<u>14,124</u>	<u>(24,031)</u>	<u>(9,907)</u>
TOTAL FUNDS	<u><u>226,199</u></u>	<u><u>(185,407)</u></u>	<u><u>40,792</u></u>

12. 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 cost are £33,220 for the current year (£33,000 for 2022).

North Wales Freemasons Charity
Detailed Statement of Financial Activities
for the year ended 31 March 2023

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	12,915	3,660
Legacies	-	236
Contributions	<u>4,290</u>	<u>4,563</u>
	17,205	8,459
Other trading activities		
Sales of merchandise	495	80
Investment income		
Rents received	-	4,320
Profit on sale of Investments	(14,418)	16,698
Change in value of investments	(8,019)	99,994
Investment income	<u>54,672</u>	<u>46,713</u>
	<u>32,235</u>	<u>167,725</u>
Total incoming resources	49,935	176,264
EXPENDITURE		
Other trading activities		
Stockbroker services	14,650	15,141
Purchases of Teddy Bears	<u>11,591</u>	<u>10,121</u>
	26,241	25,262
Charitable activities		
Grants and donations	36,352	29,282
Support costs		
Governance costs		
Expenses re-allocated from PGL	33,220	33,000
Auditors' remuneration	1,020	960
Legal fees & registrations	<u>35</u>	<u>35</u>
	<u>34,275</u>	<u>33,995</u>
Total resources expended	<u>96,868</u>	<u>88,539</u>
Net (expenditure)/income	<u>(46,933)</u>	<u>87,725</u>

This page does not form part of the statutory financial statements