

SHROPSHIRE MASONIC CHARITABLE ASSOCIATION

England & Wales · Charity number 216754

Details

Status Registered

Legal form Other

Registered 1964-01-13

Register [View on the Charity Commission register](#)

Contact

Address Dove House
Cockshutt
Ellesmere
Shropshire
SY12 0JJ

Phone 01939 270770

Activities

Objects: TO INCREASE THE AMOUNT, AND TO RENDER MORE EFFECTIVE THE COLLECTION, APPLICATION AND ADMINISTRATIVE OF THE FUNDS RAISED IN THE PROVINCE OF SHROPSHIRE FOR MASONIC AND NON-MASONIC CHARITABLE PURPOSES. SEE BYE-LAWS FOR FURTHER DETAILS.

Activities: GENERAL CHARITABLE PURPOSES

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Acts As An Umbrella Or Resource Body
- **What:** General Charitable Purposes
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** NATIONAL
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£120,171	£108,848	-	-
2023-12-31	£43,915	£76,462	-	-
2022-12-31	£165,885	£53,494	-	-
2021-12-31	£58,709	£46,411	-	-
2020-12-31	£60,138	£90,309	-	-

Trustees

Name	Role	Appointed
Allen Douglas Cadman	Chair	2017-11-12
Andrew Clarke		2021-04-16
Duncan John Maidens		2026-04-29
John Kevin Millington		2025-04-25
John Raymond Weaver		2020-09-02
Jonathan Peter Stubbs		2023-04-14
Kim March		2024-09-03
Peter Charles Faulks		2026-04-29
Rusell Brooks		2018-04-05
Russell Shaun Price		2023-04-14
Steven Robert David West-Wynn		2023-04-14

SHROPSHIRE MASONIC CHARITABLE ASSOCIATION

England & Wales - Charity number 216754

Accounts

Charity registration number: 216754

Shropshire Masonic Charitable Association

Annual Report and Financial Statements

for the Year Ended 31 December 2024

Shropshire Masonic Charitable Association

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Shropshire Masonic Charitable Association

Reference and Administrative Details

Trustees	J R Weaver R Brooks A Cadman A Clarke N Garavini R B Pemberton D P Price P Robinson R S Price J P Stubbs J D Thomas S R D West-Wynn K March
Charity Registration Number	216754
Principal Office	Freemasons Hall Crewe Street Shrewsbury Shropshire SY1 2HQ
Independent Examiner	CBSL Accountants Limited Rowan House North 1 The Professional Quarter Shrewsbury Business Park Shrewsbury Shropshire SY2 6LG

Shropshire Masonic Charitable Association

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 December 2024.

Objectives and activities

Objects and aims

The general objects of the Association are to increase the amount, and render more effective the collection, application and administration of the funds raised in the Province of Shropshire for Masonic and Non-Masonic charitable purposes.

To achieve this two funds have been established, called respectively the 'Festival Fund' (formerly 'Central Masonic Charitable Fund' (Central MCF)) and the 'Shropshire Fund' (formerly 'Shropshire Masonic Charitable Fund' (Shropshire MCF)). The funds consist of all donations and annual subscriptions paid to the Association. The allocation ratio of receipts between the Festival Fund and the Shropshire Fund is approved by the members at the Annual General Meeting of the Association. These Funds are held as Relief Chests by the Masonic Charitable Foundation.

The Funds are applied as follows:

Festival Fund

- Any or more of the Masonic Charitable Institutions managed under the umbrella of the Masonic Charitable Foundation (the MCF); or
- Such Non-Masonic charities as the members of the Association shall from time to time decide by resolution.

Shropshire Fund

- For the Provincial Benefit; and
- Such Non-Masonic charities as the members of the Association shall from time to time decide by resolution.

In addition the Association holds its own funds to support Shropshire based Non-Masonic charities and supporting Shropshire Freemasons and their families in financial need.

The Association has very close relationships with the various Lodges and Chapters within the Province. The Income of the Association is derived from the donations of the members of these Lodges, together with the subscriptions from the Lodges and Chapters.

Public benefit

The trustees consider the objectives and activities of the association are of a public benefit.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Shropshire Masonic Charitable Association

Trustees' Report (continued)

Financial review

The total income received by the Association has increased during the year from £43,915 in 2023 to £120,171 in 2024. This includes legacy income of £31,094 in 2024 (2023 - £98).

We have been able to support local non-Masonic Charities and Shropshire Freemasons and their families in financial need with the sum of £13,900, which was made up of £11,750 of donations and grants to local charities, £500 of regular grants and £1,650 of emergency grants. We have also given support to non-Masonic Charities by making donations from our Shropshire Relief Chest of £14,500.

We sold the listed investments, which were a permanent endowment from the Pointon Forest Glen Trust at a loss of £30,751 (compared to the market value they were held at 31 December 2023) and the monies received are now held in a 95 day notice bank account.

For the year ended 31 December 2024 the Association made a net deficit of £19,428 (2023 - £23,373) and net assets totalled £283,226.

The restricted funds have reduced by £7,858 totalling £68,530 at the year end. The restricted fund is made up of six funds:

	2024 £	2023 £
Patron Fund	19,706	46,213
Festival Fund 2030 (RC)	9,251	15,486
Festival Fund 2030 - management	29,325	-
Shropshire Fund (RC)	-	3,430
TLC Account	9,690	10,267
Easter Egg Appeal	558	992
	<u>68,530</u>	<u>76,388</u>

Policy on reserves

The Trustees of the Association have adopted a reserves policy regarding the unrestricted funds based on a target level of reserves to maintain their level of charitable donations for a period of three years.

Unrestricted funds at 31 December 2024 totalled £119,620.

Investment policy and objectives

The return on the funds invested remains low. The committee have reviewed alternative investments which may provide a greater return, but they carry a greater risk than the current investments and the committee does not feel the potential increase in return warrants the exposure to the risk. Therefore, the committee intends to continue with their investment policy (which remains under regular review) and keep the funds on deposit.

Plans for future periods

Aims and key objectives for future periods

The Association intends to continue obtaining funding for both of its main funds and to make donations to Masonic and Non-Masonic charities.

Shropshire Masonic Charitable Association

Trustees' Report (continued)

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:	J R Weaver
	R Brooks
	A Cadman
	A Clarke
	N Garavini
	R B Pemberton
	D P Price
	P Robinson
	R S Price
	J P Stubbs
	J D Thomas
	S R D West-Wynn
	K March (appointed 10 December 2024)

Structure, governance and management

Nature of governing document

The Association operates in accordance with its By-Laws and is a Registered Charity with the Charities Commission in England and Wales, number 216754. The registered address for the Association is Freemasons Hall, Crewe Street, Shrewsbury, SY1 2HQ. The business address is Dove House, Cockshutt, Ellesmere, SY12 0JJ.

The By-laws of the Association is the "Shropshire Masonic Charitable Association By-Laws", dated 2nd September 2020.

Recruitment and appointment of trustees

There are a number of trustees that have been in place for more than 9 years. The Association are constantly looking for new trustees, however, given the purpose and objectives of the Association there is a limited market, making new trustees difficult to find.

Induction and training of trustees

The Association has established induction procedures. New trustees are given information on charity and trustee responsibilities together with information about the Association, its history and its plans for the future and its constitution. Included is an explanation about how the Association's affairs are conducted on a day-to-day basis. New trustees meet key committee members as part of the Induction procedure.

The Trustees are familiar with charity governance through other work that they do and they ensure the Trustee body is updated as appropriate.

Shropshire Masonic Charitable Association

Trustees' Report (continued)

Organisational structure

The Patron of the Association is the Provincial Grand Master.

The general management of the Association is conducted by a committee consisting of the following ex-officio and elected members:

- a) Ex-officio Members - The Patron, Chairman, Secretary and the Treasurer.
- b) Elected Members - Five members elected at the Annual General Meeting being Charity Stewards of any Lodge entitled to benefits of membership under the By-Laws.

The committee shall meet as and when the Chairman may consider necessary or upon a requisition addressed to the Secretary and signed by the Patron and at least five members of the committee.

At any meeting of the committee, five members shall form a quorum.

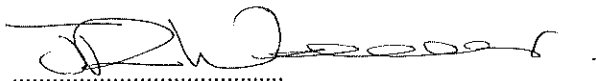
Risk factors

The trustees have assessed the major risks to which the Association is exposed and are satisfied that systems are in place to mitigate exposure to these risks.

Application for funds

Application for assistance of the Association may be made through the Master and Officers of any Lodge in the Province entitled to the benefits of membership. All applications are made to the Secretary of the Association, who shall then refer it to the committee.

The annual report was approved by the trustees of the charity on 25/4/25 and signed on its behalf by:



J R Weaver
Trustee

Shropshire Masonic Charitable Association

Statement of Trustees' Responsibilities

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

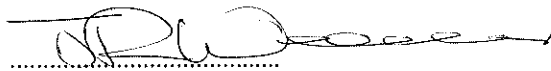
The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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 that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Association's By-laws, Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees of the charity on 25/4/25 and signed on its behalf by:



J R Weaver
Trustee

Shropshire Masonic Charitable Association

Independent Examiner's Report to the trustees of Shropshire Masonic Charitable Association

I report to the trustees on my examination of the accounts of Shropshire Masonic Charitable Association for the year ended 31 December 2024.

Responsibilities and basis of report

As the charity trustees of Shropshire Masonic Charitable Association you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Shropshire Masonic Charitable Association's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of Shropshire Masonic Charitable Association as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



.....
Louise Osselton FCA
CBSL Accountants Limited
ICAEW

Rowan House North
1 The Professional Quarter
Shrewsbury Business Park
Shrewsbury
Shropshire
SY2 6LG

Date: 25 April 2025

Shropshire Masonic Charitable Association

Statement of Financial Activities for the Year Ended 31 December 2024

	Note	Unrestricted funds £	Restricted funds £	Endowment funds £	Total 2024 £
Income and Endowments from:					
Donations and legacies		31,681	72,956	-	104,637
Charitable activities		3,420	6,576	-	9,996
Investment income	4	<u>5,538</u>	-	-	<u>5,538</u>
Total income		<u>40,639</u>	<u>79,532</u>	-	<u>120,171</u>
Expenditure on:					
Charitable activities		<u>(19,074)</u>	<u>(89,774)</u>	-	<u>(108,848)</u>
Total expenditure		(19,074)	(89,774)	-	(108,848)
Gains/losses on investment assets		-	-	(30,751)	(30,751)
Net income/(expenditure)		21,565	(10,242)	(30,751)	(19,428)
Gross transfers between funds		<u>(2,384)</u>	<u>2,384</u>	-	-
Net movement in funds		19,181	(7,858)	(30,751)	(19,428)
Reconciliation of funds					
Total funds brought forward		<u>100,439</u>	<u>76,388</u>	<u>125,827</u>	<u>302,654</u>
Total funds carried forward	16	<u><u>119,620</u></u>	<u><u>68,530</u></u>	<u><u>95,076</u></u>	<u><u>283,226</u></u>

The notes on pages 11 to 23 form an integral part of these financial statements.

Shropshire Masonic Charitable Association

Statement of Financial Activities for the Year Ended 31 December 2024 (continued)

The comparative Statement of Financial Activities for the year ended 31 December 2023:

Note	Unrestricted funds £	Restricted funds £	Endowment funds £	Total 2023 £
Income and Endowments from:				
Donations and legacies	2,683	32,625	-	35,308
Charitable activities	6,698	-	-	6,698
Investment income	4	-	-	1,909
	<u>11,290</u>	<u>32,625</u>	<u>-</u>	<u>43,915</u>
Expenditure on:				
Charitable activities	<u>(46,297)</u>	<u>(30,165)</u>	<u>-</u>	<u>(76,462)</u>
Total expenditure	(46,297)	(30,165)	-	(76,462)
Gains/losses on investment assets	-	-	9,174	9,174
Net (expenditure)/income	(35,007)	2,460	9,174	(23,373)
Gross transfers between funds	<u>(1,863)</u>	<u>1,863</u>	<u>-</u>	<u>-</u>
Net movement in funds	(36,870)	4,323	9,174	(23,373)
Reconciliation of funds				
Total funds brought forward	<u>137,309</u>	<u>72,065</u>	<u>116,653</u>	<u>326,027</u>
Total funds carried forward	16	<u>100,439</u>	<u>76,388</u>	<u>125,827</u>
		<u>302,654</u>		

All of the charity's activities derive from continuing operations during the above two periods.

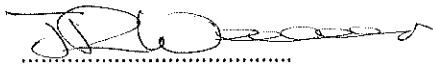
The funds breakdown for 2024 and 2023 is shown in note 16.

Shropshire Masonic Charitable Association

**(Registration number: 216754)
Balance Sheet as at 31 December 2024**

	Note	2024 £	2023 £
Fixed assets			
Investments	12	-	80,996
Current assets			
Stocks	13	6,476	2,479
Cash at bank and in hand	14	<u>278,575</u>	<u>220,981</u>
		285,051	223,460
Creditors: Amounts falling due within one year	15	<u>(1,825)</u>	<u>(1,802)</u>
Net current assets		<u>283,226</u>	<u>221,658</u>
Net assets		<u>283,226</u>	<u>302,654</u>
Funds of the charity:			
Endowment funds		95,076	125,827
Restricted income funds			
Restricted funds		68,530	76,388
Unrestricted income funds			
Unrestricted funds		<u>119,620</u>	<u>100,439</u>
Total funds	16	<u>283,226</u>	<u>302,654</u>

The financial statements on pages 8 to 23 were approved by the trustees, and authorised for issue on 29/1/25 and signed on their behalf by:



J R Weaver
Trustee

Shropshire Masonic Charitable Association

Notes to the Financial Statements for the Year Ended 31 December 2024

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with the Association's By-laws, the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Shropshire Masonic Charitable Association meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The financial statements are prepared in sterling, which is the functional currency of the Association. Monetary amounts are rounded to the nearest £.

Going concern

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

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Investment income

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank. Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Shropshire Masonic Charitable Association

Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

Support costs

Support costs are those incurred in connection with organisational administration and have been allocated to activity cost categories on a basis consistent with the use of resources.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Taxation

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

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Association.

Shropshire Masonic Charitable Association

Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Shropshire Masonic Charitable Association

Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

2 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total 2024 £
Donations and legacies;			
Donations from individuals	587	72,956	73,543
Legacies	31,094	-	31,094
	31,681	72,956	104,637

	Unrestricted funds General £	Restricted funds £	Total 2023 £
Donations and legacies;			
Donations from individuals	2,585	32,625	35,210
Legacies	98	-	98
	2,683	32,625	35,308

Donations analysed by Fund:

	Unrestricted funds General £	Restricted funds £	Total funds £
Donations;			
Patron Fund	-	4,615	4,615
Festival 2030 (RC)	-	59,444	59,444
TLC Appeal	-	8,897	8,897
Shropshire Funds - unrestricted	587	-	587
Total for 2024	587	72,956	73,543
Total for 2023	2,585	32,625	35,210

Legacies analysed by Fund:

	Unrestricted funds General £	Total funds £
Legacies receivable;		
Shropshire Funds - unrestricted	31,094	31,094
Total for 2024	31,094	31,094
Total for 2023	98	98

Shropshire Masonic Charitable Association

Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

3 Income from charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2024 £	Total 2023 £
Regalia and related products	3,420	-	3,420	6,698
Festival-related merchandise and events	-	6,576	6,576	-
	3,420	6,576	9,996	6,698
			Unrestricted funds General £	Total funds £
Total for 2023			6,698	6,698

4 Investment income

	Unrestricted funds General £	Total funds £
Income from dividends;		
Dividends receivable from other listed investments	2,046	2,046
Interest receivable and similar income;		
Interest receivable on bank deposits	3,492	3,492
Total for 2024	5,538	5,538
Total for 2023	1,909	1,909

Shropshire Masonic Charitable Association

Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

5 Expenditure on charitable activities

	Note	Unrestricted funds General £	Restricted funds £	Total funds £	
Regalia and related products		1,774	-	1,774	
Donations and grants		13,900	85,446	99,346	
Festival-related merchandise and events		-	4,328	4,328	
Allocated support costs	6	695	-	695	
Governance costs	6	2,705	-	2,705	
Total for 2024		<u>19,074</u>	<u>89,774</u>	<u>108,848</u>	
Total for 2023		<u>46,297</u>	<u>30,165</u>	<u>76,462</u>	
		Unrestricted funds General £	Restricted funds £	Total 2024 £	Total 2023 £
Regalia purchases	1,774	-	-	1,774	2,272
Direct costs - TLC	-	-	11,392	11,392	9,758
Direct costs - Easter Eggs	-	-	900	900	280
Donations - Patron Fund	-	-	3,000	3,000	-
Donations - Festival 2030 (RC)	-	-	70,154	70,154	5,596
Donations - Shropshire Fund (RC)	-	-	-	-	14,531
Donations - unrestricted	13,900	-	-	13,900	40,735
Festival-related merchandise and events	-	-	4,328	4,328	-
Allocated support costs	695	-	-	695	662
Governance costs	2,705	-	-	2,705	2,628
		<u>19,074</u>	<u>89,774</u>	<u>108,848</u>	<u>76,462</u>

Shropshire Masonic Charitable Association

Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

6 Analysis of governance and support costs

Support costs allocated to charitable activities

	Administration costs £	Total 2024 £	Total 2023 £
Rent	645	645	570
Printing, postage and stationery	50	50	92
	<u>695</u>	<u>695</u>	<u>662</u>

Governance costs

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Independent examiner fees			
Examination of the financial statements	1,800	1,800	1,800
Trustees remuneration and expenses	835	835	406
Legal fees	-	-	332
Other governance costs	70	70	90
	<u>2,705</u>	<u>2,705</u>	<u>2,628</u>

7 Net incoming/outgoing resources

Net incoming/(outgoing) resources for the year include:

	2024 £	2023 £
Loss on disposal of investments	30,751	-
Unrealised gains/losses on investment assets	<u>-</u>	<u>(9,174)</u>

8 Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

£835 (2023: £406) of expenses were reimbursed to during the year.

One (2023 - two) member(s) of the trustees committee was reimbursed for expenses incurred in the year. These payments were primarily for printing, postage and stationery costs incurred.

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any other benefits from the charity during the year.

Shropshire Masonic Charitable Association

Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

9 Staff costs

The Association has no employees in the current or prior year.

No employee received emoluments of more than £60,000 during the year

10 Independent examiner's remuneration

	2024 £	2023 £
Examination of the financial statements	<u>1,800</u>	<u>1,800</u>

11 Taxation

The charity is a registered charity and is therefore exempt from taxation.

Shropshire Masonic Charitable Association

Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

12 Fixed asset investments

	2024 £	2023 £
Other investments	<u>-</u>	<u>80,996</u>

Other investments

	Listed investments £	Total £
Cost or Valuation		
At 1 January 2024	80,996	80,996
Disposals	<u>(80,996)</u>	<u>(80,996)</u>
At 31 December 2024	<u>-</u>	<u>-</u>
Net book value		
At 31 December 2024	<u>-</u>	<u>-</u>
At 31 December 2023	<u>80,996</u>	<u>80,996</u>

13 Stock

	2024 £	2023 £
Stocks	<u>6,476</u>	<u>2,479</u>

14 Cash and cash equivalents

	2024 £	2023 £
Cash on hand	121	103
Cash at bank	<u>278,454</u>	<u>220,878</u>
	<u>278,575</u>	<u>220,981</u>

15 Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals	<u>1,825</u>	<u>1,802</u>

Shropshire Masonic Charitable Association

Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

16 Funds	Balance at 1 January 2024 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 December 2024 £
Unrestricted funds						
<i>General</i>						
Shropshire Funds	100,439	40,639	(19,074)	(2,384)	-	119,620
Restricted funds						
Patron Fund	46,213	4,615	(3,000)	(28,122)	-	19,706
Festival Fund 2030 (RC)	15,486	59,444	(66,724)	1,045	-	9,251
Festival Fund 2030 - management	-	6,576	(4,328)	27,077	-	29,325
Shropshire Fund (RC)	3,430	-	(3,430)	-	-	-
TLC Account	10,267	8,897	(11,392)	1,918	-	9,690
Easter Egg Appeal	992	-	(900)	466	-	558
Total restricted funds	<u>76,388</u>	<u>79,532</u>	<u>(89,774)</u>	<u>2,384</u>	<u>-</u>	<u>68,530</u>
Endowment funds						
<i>Permanent</i>						
EAS Barnes Trust	32,873	-	-	-	-	32,873
Pointon Forest Glen Trust	92,954	-	-	-	(30,751)	62,203
	125,827	-	-	-	(30,751)	95,076
Total funds	<u>302,654</u>	<u>120,171</u>	<u>(108,848)</u>	<u>-</u>	<u>(30,751)</u>	<u>283,226</u>

Shropshire Masonic Charitable Association

Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

	Balance at 1 January 2023 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 December 2023 £
Unrestricted funds						
<i>General</i>						
Shropshire Funds	137,309	11,290	(46,297)	(1,863)	-	100,439
Restricted						
Patron Fund	44,318	1,895	-	-	-	46,213
Festival Fund 2030 (RC)	4,268	16,814	(5,596)	-	-	15,486
Shropshire Fund (RC)	14,531	3,430	(14,531)	-	-	3,430
TLC Account	7,676	10,486	(9,758)	1,863	-	10,267
Easter Egg Appeal	1,272	-	(280)	-	-	992
Total restricted funds	<u>72,065</u>	<u>32,625</u>	<u>(30,165)</u>	<u>1,863</u>	<u>-</u>	<u>76,388</u>
Endowment funds						
<i>Permanent</i>						
EAS Barnes Trust	32,873	-	-	-	-	32,873
Pointon Forest Glen Trust	83,780	-	-	-	9,174	92,954
	<u>116,653</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>9,174</u>	<u>125,827</u>
Total funds	<u><u>326,027</u></u>	<u><u>43,915</u></u>	<u><u>(76,462)</u></u>	<u><u>-</u></u>	<u><u>9,174</u></u>	<u><u>302,654</u></u>

Shropshire Masonic Charitable Association

Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

The specific purposes for which the funds are to be applied are as follows:

The restricted fund is made up of six funds: the Patron Fund, Festival Fund 2030 (Relief Chest), Shropshire Fund (Relief Chest), the Festival Fund 2030 - management fund, the Teddies for Loving Care Account (TLC Account) and the Easter Egg Appeal.

- The Patron Fund is a discretionary fund for the Provincial Grand Master (PGM). The trustees decide at the AGM how much of the members donations are allocated to the fund.
- Festival Fund 2030 (Relief Chest) and Shropshire Fund (Relief Chest) are funds received by the Association to be paid across to the MCF Relief Chests in respect of the Shropshire Fund for future distributions to Shropshire charities and the Festival Fund to support Charities, National and International Disaster Aid and to provide assistance to Families and Masonic members. The trustees decide at the AGM how much of the members' donations are allocated to each fund.
- Festival Fund 2030 - management fund - are funds received by the Association to manage the Festival 2030 appeal.
- TLC Account is to fund teddy bears given to every child in hospital or attending at local accident and emergency centres.
- Easter Egg Appeal is to purchase Easter eggs and distribute them to disadvantaged children in the Province of Shropshire.

Endowment funds represent assets which must be held permanently by the Association. Income arising on the endowment funds can be used in accordance with the objects of the Association and is included as unrestricted income. Any capital gains or losses arising on the assets form part of the fund.

The endowment fund is made up of two funds: the E A S Barnes Trust and the Pointon Forest Glen Trust. Both funds were donated to the charity to provide income from the investment of the funds' assets.

During the year the Trustees allocated £28,122 from the Patron Fund to the Festival Fund 2030 - management fund.

17 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Endowment funds Permanent £	Total funds at 31 December 2024 £
Current assets	121,423	68,552	95,076	285,051
Current liabilities	(1,803)	(22)	-	(1,825)
Total net assets	<u>119,620</u>	<u>68,530</u>	<u>95,076</u>	<u>283,226</u>
	Unrestricted funds General £	Restricted funds £	Endowment funds Permanent £	Total funds at 31 December 2023 £
Fixed asset investments	-	-	80,996	80,996
Current assets	102,241	76,388	44,831	223,460
Current liabilities	(1,802)	-	-	(1,802)
Total net assets	<u>100,439</u>	<u>76,388</u>	<u>125,827</u>	<u>302,654</u>

Shropshire Masonic Charitable Association

Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

18 Related party transactions

There were no related party transactions in the year.

SHROPSHIRE MASONIC CHARITABLE ASSOCIATION

England & Wales - Charity number 216754

Accounts

Charity registration number: 216754

Shropshire Masonic Charitable Association

Annual Report and Financial Statements

for the Year Ended 31 December 2023

Shropshire Masonic Charitable Association

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Shropshire Masonic Charitable Association

Reference and Administrative Details

Trustees	J R Weaver R Brooks A Cadman A Clarke N Garavini R B Pemberton D P Price P Robinson R S Price J P Stubbs J D Thomas S R D West-Wynn K March
Charity Registration Number	216754
Principal Office	Freemasons Hall Crewe Street Shrewsbury Shropshire SY1 2HQ
Independent Examiner	CBSL Accountants Limited Rowan House North 1 The Professional Quarter Shrewsbury Business Park Shrewsbury Shropshire SY2 6LG

Shropshire Masonic Charitable Association

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 December 2023.

Objectives and activities

Objects and aims

The general objects of the Association are to increase the amount, and render more effective the collection, application and administration of the funds raised in the Province of Shropshire for Masonic and Non-Masonic charitable purposes.

To achieve this two funds have been established, called respectively the 'Festival Fund' (formerly 'Central Masonic Charitable Fund' (Central MCF)) and the 'Shropshire Fund' (formerly 'Shropshire Masonic Charitable Fund' (Shropshire MCF)). The funds consist of all donations and annual subscriptions paid to the Association. The allocation ratio of receipts between the Festival Fund and the Shropshire Fund is approved by the members at the Annual General Meeting of the Association. These Funds are held as Relief Chests by the Masonic Charitable Foundation.

The Funds are applied as follows:

Festival Fund

- Any or more of the Masonic Charitable Institutions managed under the umbrella of the Masonic Charitable Foundation (the MCF); or
- Such Non-Masonic charities as the members of the Association shall from time to time decide by resolution.

Shropshire Fund

- For the Provincial Benefit; and
- Such Non-Masonic charities as the members of the Association shall from time to time decide by resolution.

In addition the Association holds its own funds to support Shropshire based Non-Masonic charities and supporting Shropshire Freemasons and their families in financial need.

The Association has very close relationships with the various Lodges and Chapters within the Province. The Income of the Association is derived from the donations of the members of these Lodges, together with the subscriptions from the Lodges and Chapters.

Public benefit

The trustees consider the objectives and activities of the association are of a public benefit.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Shropshire Masonic Charitable Association

Trustees' Report (continued)

Financial review

Following a review of the terms and conditions of the Relief Chest funds held on our behalf by the Masonic Charitable Foundation (MCF), it was identified that once these funds are remitted to the Relief Chests, they should not be recorded within the Association's assets. They become assets of the MCF. An adjustment has been made to correct for this in the accounts to remove £128,933 from our opening reserves as at 31 December 2022. This decreased the Association's funds brought forward as at 31 December 2021 by £81,274. For the year ended 31 December 2022 income was decreased by £28,306 in respect of donations made directly to the Relief Chests and increased donations and grants payable by £19,353 in respect of funds remitted to the Relief Chests.

The total income received by the Association has reduced from £137,579 in 2022 to £43,915 in 2023. This decrease is attributable to the legacy income recognised in 2022 of £100,000 (2023 - legacy income £98).

We have been able to support local non-Masonic Charities and Shropshire Freemasons and their families in financial need with the sum of £40,735 - £37,660 of donations and grants to local charities, £1,150 of regular grants and £1,925 of emergency grants.

The investments held on behalf of the Pointon Forest Glen Trust have shown a increase in value of 13% compared to an decrease of 12% in 2022. This movement in value reflects the markets at the time, and is due to a revaluation of the investments to market value as at the year end.

For the year ended 31 December 2023 the Association made a deficit of £23,373 (2022 - surplus £56,529 (restated)) and net assets totalled £302,654.

The restricted fund has increased by £4,323 from £72,065 to £76,388. The restricted fund is made up of five funds:

	2023	2022
	£	£
Patron Fund	46,213	44,318
Festival Fund 2030 (RC)	15,486	4,268
Shropshire Fund (RC)	3,430	14,531
TLC Account	10,267	7,676
Easter Egg Appeal	992	1,272
	<u>76,388</u>	<u>72,065</u>

Policy on reserves

The Trustees of the Association have adopted a reserves policy regarding the unrestricted funds based on a target level of reserves to maintain their level of charitable donations for a period of three years.

Investment policy and objectives

The return on the funds invested remains low. The committee have reviewed alternative investments which may provide a greater return, but they carry a greater risk than the current investments and the committee does not feel the potential increase in return warrants the exposure to the risk. Therefore, the committee intends to continue with their investment policy (which remains under regular review) and keep the funds on deposit.

Plans for future periods

Aims and key objectives for future periods

The Association intends to continue obtaining funding for both of its main funds and to make donations to Masonic and Non-Masonic charities.

Shropshire Masonic Charitable Association

Trustees' Report (continued)

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:	J R Weaver
	R Brooks
	A Cadman
	A Clarke
	N Garavini
	R B Pemberton
	D P Price
	P Robinson
	R S Price (appointed 14 April 2023)
	J P Stubbs (appointed 14 April 2023)
	J D Thomas (appointed 14 April 2023)
	S R D West-Wynn (appointed 14 April 2023)
	K March (appointed 3 September 2024)
	S D Aucott (resigned 14 April 2023)
	D Foulkes (resigned 14 April 2023)
	D J Kettle (resigned 14 April 2023)
	P Mills (resigned 14 April 2023)
	S Wilson (resigned 14 April 2023)

Structure, governance and management

Nature of governing document

The Association operates in accordance with its By-Laws and is a Registered Charity with the Charities Commission in England and Wales, number 216754. The registered address for the Association is Freemasons Hall, Crewe Street, Shrewsbury, SY1 2HQ. The business address is Dove House, Cockshutt, Ellesmere, SY12 0JJ.

The By-laws of the Association is the "Shropshire Masonic Charitable Association By-Laws", dated 2nd September 2020.

Recruitment and appointment of trustees

There are a number of trustees that have been in place for more than 9 years. The Association are constantly looking for new trustees, however, given the purpose and objectives of the Association there is a limited market, making new trustees difficult to find.

Shropshire Masonic Charitable Association

Trustees' Report (continued)

Induction and training of trustees

The Association has established induction procedures. New trustees are given information on charity and trustee responsibilities together with information about the Association, its history and its plans for the future and its constitution. Included is an explanation about how the Association's affairs are conducted on a day-to-day basis. New trustees meet key committee members as part of the Induction procedure.

The Trustees are familiar with charity governance through other work that they do and they ensure the Trustee body is updated as appropriate.

Organisational structure

The Patron of the Association is the Provincial Grand Master.

The general management of the Association is conducted by a committee consisting of the following ex-officio and elected members:

- a) Ex-officio Members - The Patron, Chairman, Secretary and the Treasurer.
- b) Elected Members - Five members elected at the Annual General Meeting being Charity Stewards of any Lodge entitled to benefits of membership under the By-Laws.

The committee shall meet as and when the Chairman may consider necessary or upon a requisition addressed to the Secretary and signed by the Patron and at least five members of the committee.

At any meeting of the committee, five members shall form a quorum.

Risk factors

The trustees have assessed the major risks to which the Association is exposed and are satisfied that systems are in place to mitigate exposure to these risks.

Important non-adjusting events after the financial period

Since the year end the Association was notified of further monies receivable from the J E Platt legacy of £30,000. This will be recognised in the year ended 31 December 2024.

Application for funds

Application for assistance of the Association may be made through the Master and Officers of any Lodge in the Province entitled to the benefits of membership. All applications are made to the Secretary of the Association, who shall then refer it to the committee.

The annual report was approved by the trustees of the charity on 28/10/24 and signed on its behalf by:



J R Weaver
Trustee

Shropshire Masonic Charitable Association

Statement of Trustees' Responsibilities

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

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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 that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Association's By-laws, Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees of the charity on 28/10/24 and signed on its behalf by:



J R Weaver
Trustee

Shropshire Masonic Charitable Association

Independent Examiner's Report to the trustees of Shropshire Masonic Charitable Association

I report to the trustees on my examination of the accounts of Shropshire Masonic Charitable Association for the year ended 31 December 2023.

Responsibilities and basis of report

As the charity trustees of Shropshire Masonic Charitable Association you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Shropshire Masonic Charitable Association's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of Shropshire Masonic Charitable Association as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



.....
Louise Osselton FCA
CBSL Accountants Limited
ICAEW

Rowan House North
1 The Professional Quarter
Shrewsbury Business Park
Shrewsbury
Shropshire
SY2 6LG

Date: 28 October 2024

Shropshire Masonic Charitable Association

Statement of Financial Activities for the Year Ended 31 December 2023

	Note	Unrestricted funds £	Restricted funds £	Endowment funds £	Total 2023 £
Income and Endowments from:					
Donations and legacies		2,683	32,625	-	35,308
Charitable activities		6,698	-	-	6,698
Investment income	4	1,909	-	-	1,909
Total income		<u>11,290</u>	<u>32,625</u>	<u>-</u>	<u>43,915</u>
Expenditure on:					
Charitable activities		<u>(46,297)</u>	<u>(30,165)</u>	<u>-</u>	<u>(76,462)</u>
Total expenditure		<u>(46,297)</u>	<u>(30,165)</u>	<u>-</u>	<u>(76,462)</u>
Gains/losses on investment assets		<u>-</u>	<u>-</u>	<u>9,174</u>	<u>9,174</u>
Net (expenditure)/income		(35,007)	2,460	9,174	(23,373)
Gross transfers between funds		<u>(1,863)</u>	<u>1,863</u>	<u>-</u>	<u>-</u>
Net movement in funds		<u>(36,870)</u>	<u>4,323</u>	<u>9,174</u>	<u>(23,373)</u>
Reconciliation of funds					
Total funds brought forward		<u>137,309</u>	<u>72,065</u>	<u>116,653</u>	<u>326,027</u>
Total funds carried forward	17	<u><u>100,439</u></u>	<u><u>76,388</u></u>	<u><u>125,827</u></u>	<u><u>302,654</u></u>

The notes on pages 11 to 23 form an integral part of these financial statements.

Shropshire Masonic Charitable Association

Statement of Financial Activities for the Year Ended 31 December 2023 (continued)

The comparative Statement of Financial Activities for the year ended 31 December 2022:

Note	Unrestricted funds £	Restricted funds £	Endowment funds £	Total 2022 £ (As restated)
Income and Endowments from:				
	103,557	26,687	-	130,244
	4,883	-	-	4,883
4	2,371	81	-	2,452
	<u>110,811</u>	<u>26,768</u>	<u>-</u>	<u>137,579</u>
Expenditure on:				
	(43,465)	(29,382)	-	(72,847)
	(43,465)	(29,382)	-	(72,847)
	-	-	(8,203)	(8,203)
	67,346	(2,614)	(8,203)	56,529
	(10,396)	10,396	-	-
	56,950	7,782	(8,203)	56,529
Reconciliation of funds				
	80,359	64,283	124,856	269,498
17	<u>137,309</u>	<u>72,065</u>	<u>116,653</u>	<u>326,027</u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2023 and 2022 is shown in note 17.

Shropshire Masonic Charitable Association

**(Registration number: 216754)
Balance Sheet as at 31 December 2023**

	Note	2023 £	2022 £ (As restated)
Fixed assets			
Investments	12	80,996	71,822
Current assets			
Stocks	13	2,479	-
Debtors	14	-	100,000
Cash at bank and in hand	15	<u>220,981</u>	<u>157,205</u>
		223,460	257,205
Creditors: Amounts falling due within one year	16	<u>(1,802)</u>	<u>(3,000)</u>
Net current assets		<u>221,658</u>	<u>254,205</u>
Net assets		<u>302,654</u>	<u>326,027</u>
Funds of the charity:			
Endowment funds		125,827	116,653
Restricted income funds			
Restricted funds		76,388	72,065
Unrestricted income funds			
Unrestricted funds		<u>100,439</u>	<u>137,309</u>
Total funds	17	<u>302,654</u>	<u>326,027</u>

The financial statements on pages 8 to 23 were approved by the trustees, and authorised for issue on 28/10/24 and signed on their behalf by:



J R Weaver
Trustee

Shropshire Masonic Charitable Association

Notes to the Financial Statements for the Year Ended 31 December 2023

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with the Association's By-laws, the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Shropshire Masonic Charitable Association meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The financial statements are prepared in sterling, which is the functional currency of the Association. Monetary amounts are rounded to the nearest £.

Going concern

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

Prior period errors

Following a review of the terms and conditions of the Relief Chest funds held on the Association's behalf by the Masonic Charitable Foundation (MCF), it was identified that once these funds are remitted to the Relief Chests, they should not be recorded within the Association's assets. An adjustment has been posted to correct for this in the accounts to remove £128,933 from the opening reserves at 31 December 2022. This adjustment decreased funds as at 31 December 2021 by £81,274. For the year ended 31 December 2022 income was decreased by £28,306 in respect of donations made directly to the Relief Chests and increased donations and grants payable by £19,353 in respect of funds remitted to the Relief Chests.

	Relating to the current period disclosed in these financial statements £	Relating to the prior period disclosed in these financial statements £	Relating to prior periods before the prior period disclosed in these financial statements £
Cash at bank	-	(128,933)	81,274
Shropshire Fund (RC) funds	-	(4,790)	(4,790)
Unrestricted funds	-	(76,484)	(76,484)
Donations income	-	(28,306)	-
Donations expenditure	-	19,353	-

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Shropshire Masonic Charitable Association

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Investment income

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank. Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs are those incurred in connection with organisational administration and have been allocated to activity cost categories on a basis consistent with the use of resources.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Taxation

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

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Shropshire Masonic Charitable Association

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Association.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Shropshire Masonic Charitable Association

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

2 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total 2023 £
Donations and legacies;			
Donations from individuals	2,585	32,625	35,210
Legacies	98	-	98
	2,683	32,625	35,308

	Unrestricted funds General £	Restricted funds £	Total 2022 £
Donations and legacies;			
Donations from individuals	3,557	26,687	30,244
Legacies	100,000	-	100,000
	103,557	26,687	130,244

Donations analysed by Fund:

	Unrestricted funds General £	Restricted funds £	Total funds £
Donations;			
Patron Fund	-	1,895	1,895
Festival 2030 (RC)	-	16,814	16,814
Shropshire Fund (RC)	-	3,430	3,430
TLC Appeal	-	10,486	10,486
Shropshire Funds - unrestricted	2,585	-	2,585
Total for 2023	2,585	32,625	35,210
Total for 2022	103,557	26,687	130,244

Legacies analysed by Fund:

	Unrestricted funds General £	Total funds £
Legacies receivable;		
Shropshire Funds - unrestricted	98	98
Total for 2023	98	98

Shropshire Masonic Charitable Association

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

3 Income from charitable activities

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Regalia and related product sales	6,698	6,698	4,883
		Unrestricted funds General £	Total funds £
Sales of regalia		4,520	4,520
Commissions receivable		2,178	2,178
Total for 2023		6,698	6,698
Total for 2022		4,883	4,883

4 Investment income

	Unrestricted funds General £	Restricted funds £	Total funds £
Income from dividends; Dividends receivable from other listed investments	1,909	-	1,909
Total for 2023	1,909	-	1,909
Total for 2022	2,371	81	2,452

Shropshire Masonic Charitable Association

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

5 Expenditure on charitable activities

	Note	Unrestricted funds General £	Restricted funds £	Total funds £	
Regalia and related product sales		2,272	-	2,272	
Donations and grants		40,735	30,165	70,900	
Allocated support costs	6	662	-	662	
Governance costs	6	2,628	-	2,628	
Total for 2023		<u>46,297</u>	<u>30,165</u>	<u>76,462</u>	
Total for 2022		<u>43,465</u>	<u>29,382</u>	<u>72,847</u>	
		Unrestricted funds General £	Restricted funds £	Total 2023 £	Total 2022 £ (As restated)
Regalia purchases	2,272	-	2,272	852	
Direct costs - TLC	-	9,758	9,758	7,584	
Direct costs - Easter Eggs	-	280	280	690	
Donations - Central Fund General	-	-	-	1,755	
Donations - Festival 2030 (RC)	-	5,596	5,596	15,017	
Donations - Shropshire Fund (RC)	-	14,531	14,531	4,336	
Donations - unrestricted	40,735	-	40,735	38,300	
Allocated support costs	662	-	662	3,075	
Governance costs	2,628	-	2,628	1,238	
		<u>46,297</u>	<u>30,165</u>	<u>76,462</u>	<u>72,847</u>

Shropshire Masonic Charitable Association

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

6 Analysis of governance and support costs

Support costs allocated to charitable activities

	Administration costs £	Total 2023 £	Total 2022 £
Rent	570	570	570
Printing, postage and stationery	92	92	162
Accountancy fees	-	-	2,343
	<u>662</u>	<u>662</u>	<u>3,075</u>

Governance costs

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Independent examiner fees			
Examination of the financial statements	1,800	1,800	750
Trustees remuneration and expenses	406	406	488
Legal fees	332	332	-
Other governance costs	90	90	-
	<u>2,628</u>	<u>2,628</u>	<u>1,238</u>

7 Net incoming/outgoing resources

Net (outgoing)/incoming resources for the year include:

	2023 £	2022 £
Unrealised gains/losses on investment assets	<u>(9,174)</u>	<u>8,203</u>

8 Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

£408 (2022: £488) of expenses were reimbursed to during the year.

Two members of the trustees committee were reimbursed for expenses incurred in the year. These payments were primarily for printing, postage and stationery costs incurred.

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any other benefits from the charity during the year.

Shropshire Masonic Charitable Association

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

9 Staff costs

The Association has no employees in the current or prior year.

No employee received emoluments of more than £60,000 during the year

10 Independent examiner's remuneration

	2023 £	2022 £
Examination of the financial statements	1,800	750

11 Taxation

The charity is a registered charity and is therefore exempt from taxation.

12 Fixed asset investments

	2023 £	2022 £
Other investments	80,996	71,822

Other investments

	Listed investments £	Total £
Cost or Valuation		
At 1 January 2023	71,822	71,822
Revaluation	9,174	9,174
At 31 December 2023	80,996	80,996
Net book value		
At 31 December 2023	80,996	80,996
At 31 December 2022	71,822	71,822

13 Stock

	2023 £	2022 £
Stocks	2,479	-

Shropshire Masonic Charitable Association

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

14 Debtors

	2023 £	2022 £
Other debtors	<u>-</u>	<u>100,000</u>

15 Cash and cash equivalents

	2023 £	2022 £ (As restated)
Cash on hand	103	149
Cash at bank	<u>220,878</u>	<u>157,056</u>
	<u>220,981</u>	<u>157,205</u>

16 Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals	<u>1,802</u>	<u>3,000</u>

Shropshire Masonic Charitable Association

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

17 Funds	Balance at 1 January 2023 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 December 2023 £
Unrestricted funds						
<i>General</i>						
Shropshire Funds	137,309	11,290	(46,297)	(1,863)	-	100,439
Restricted funds						
Patron Fund	44,318	1,895	-	-	-	46,213
Festival Fund 2030 (RC)	4,268	16,814	(5,596)	-	-	15,486
Shropshire Fund (RC)	14,531	3,430	(14,531)	-	-	3,430
TLC Account	7,676	10,486	(9,758)	1,863	-	10,267
Easter Egg Appeal	1,272	-	(280)	-	-	992
Total restricted funds	<u>72,065</u>	<u>32,625</u>	<u>(30,165)</u>	<u>1,863</u>	<u>-</u>	<u>76,388</u>
Endowment funds						
<i>Permanent</i>						
EAS Barnes Trust	32,873	-	-	-	-	32,873
Pointon Forest Glen Trust	83,780	-	-	-	9,174	92,954
	116,653	-	-	-	9,174	125,827
Total funds	<u><u>326,027</u></u>	<u><u>43,915</u></u>	<u><u>(76,462)</u></u>	<u><u>-</u></u>	<u><u>9,174</u></u>	<u><u>302,654</u></u>

Shropshire Masonic Charitable Association

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

	Balance at 1 January 2022 (As restated) £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 December 2022 (As restated) £
Unrestricted funds						
<i>General</i>						
Shropshire Funds	80,359	110,811	(43,465)	(10,396)	-	137,309
Restricted						
Patron Fund	40,399	2,850	(1,755)	2,824	-	44,318
CERF	1,567	-	-	(1,567)	-	-
Festival Fund 2030 (RC)	7,859	4,272	(15,017)	7,154	-	4,268
Shropshire Fund (RC)	4,336	14,612	(4,336)	(81)	-	14,531
TLC Account	8,385	4,809	(7,584)	2,066	-	7,676
Easter Egg Appeal	1,737	225	(690)	-	-	1,272
Total restricted funds	<u>64,283</u>	<u>26,768</u>	<u>(29,382)</u>	<u>10,396</u>	<u>-</u>	<u>72,065</u>
Endowment funds						
<i>Permanent</i>						
EAS Barnes Trust	32,873	-	-	-	-	32,873
Pointon Forest Glen Trust	91,983	-	-	-	(8,203)	83,780
	<u>124,856</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(8,203)</u>	<u>116,653</u>
Total funds	<u>269,498</u>	<u>137,579</u>	<u>(72,847)</u>	<u>-</u>	<u>(8,203)</u>	<u>326,027</u>

Shropshire Masonic Charitable Association

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

The specific purposes for which the funds are to be applied are as follows:

The restricted fund is made up of five funds: the Patron Fund, Festival Fund 2030 (Relief Chest), Shropshire Fund (Relief Chest), the Teddies for Loving Care Account (TLC Account) and the Easter Egg Appeal.

- The Patron Fund is a discretionary fund for the Provincial Grand Master (PGM). The trustees decide at the AGM how much of the members donations are allocated to the fund.
- Festival Fund 2030 (Relief Chest) and Shropshire Fund (Relief Chest) are funds received by the Association to be paid across to the MCF Relief Chests in respect of the Shropshire Fund for future distributions to Shropshire charities and the Festival Fund to support Charities, National and International Disaster Aid and to provide assistance to Families and Masonic members. The trustees decide at the AGM how much of the members' donations are allocated to each fund.
- TLC Account is to fund teddy bears given to every child in hospital or attending at local accident and emergency centres.
- Easter Egg Appeal is to purchase Easter eggs and distribute them to disadvantaged children in the Province of Shropshire.

The transfer between funds relates to general donation received to be allocated to the TLC Account.

Endowment funds represent assets which must be held permanently by the Association. Income arising on the endowment funds can be used in accordance with the objects of the Association and is included as unrestricted income. Any capital gains or losses arising on the assets form part of the fund.

The endowment fund is made up of two funds: the E A S Barnes Trust and the Pointon Forest Glen Trust. Both funds were donated to the charity to provide income from the investment of the funds' assets.

18 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Endowment funds Permanent £	Total funds at 31 December 2023 £
Fixed asset investments	-	-	80,996	80,996
Current assets	102,241	76,388	44,831	223,460
Current liabilities	(1,802)	-	-	(1,802)
Total net assets	<u>100,439</u>	<u>76,388</u>	<u>125,827</u>	<u>302,654</u>
	Unrestricted funds General £	Restricted funds £	Endowment funds Permanent £	Total funds at 31 December 2022 £ (As restated)
Fixed asset investments	-	-	71,822	71,822
Current assets	140,309	72,065	44,831	257,205
Current liabilities	(3,000)	-	-	(3,000)
Total net assets	<u>137,309</u>	<u>72,065</u>	<u>116,653</u>	<u>326,027</u>

Shropshire Masonic Charitable Association

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

19 Non-adjusting events after the financial period

Since the year end the Association was notified of further monies receivable from the J E Platt legacy of £30,000. This will be recognised in the year ended 31 December 2024.

SHROPSHIRE MASONIC CHARITABLE ASSOCIATION

England & Wales - Charity number 216754

Accounts

Charity registration number 216754

**SHROPSHIRE MASONIC CHARITABLE ASSOCIATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

SHROPSHIRE MASONIC CHARITABLE ASSOCIATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

J R Weaver
R B Pemberton
A Cadman
P Robinson
N Garavini
D Foulkes
D P Price
S D Aucott
D J Kettle
R Brooks
P Mills
S Wilson
A Clarke

Charity number

216754

Independent examiner

Dyke Yaxley Limited
1 Brassey Road
Old Potts Way
Shrewsbury
Shropshire
SY3 7FA

SHROPSHIRE MASONIC CHARITABLE ASSOCIATION

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Notes to the financial statements	9 - 19

SHROPSHIRE MASONIC CHARITABLE ASSOCIATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees present their annual report and financial statements for the year ended 31 December 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Association's By-laws, the Charities Act 2011 and "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)".

Objectives and activities

The general objects of the Association are to increase the amount, and render more effective the collection, application and administration of the funds raised in the Province of Shropshire for Masonic and Non-Masonic charitable purposes. To achieve this two funds have been established, called respectively the 'Central Masonic Charitable Fund' (Central MCF) and 'Shropshire Masonic Charitable Fund' (Shropshire MCF). The funds consist of all donations and annual subscriptions paid to the Association. The allocation ratio of receipts between the Central MCF and Shropshire MCF is approved by the members at the Annual General Meeting of the Association.

The Funds are applied as follows:

Central MCF

For and on behalf of:-

i. Any or more of the Masonic Charitable Institutions managed under the umbrella of the Masonic Charitable Foundation (the MCF);

OR

ii. Such Non-Masonic charities as the members of the Association shall from time to time decide by resolution.

Shropshire MCF

For:-

i. The Provincial Benefit;

AND

ii. The Association's working expenses fund.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Association should undertake. The trustees consider the objectives and activities of the association are of a public benefit.

The Association has very close relationships with the various Lodges and Chapters within the Province. As stated above, the Income of the Association is derived from the donations of the members of these Lodges, together with the subscriptions from the Lodges and Chapters.

Achievements and performance

The Shropshire Masonic Charitable Association has maintained its focus on raising funds for the support of Shropshire based non masonic charities and supporting Shropshire Freemasons and their families in financial need.

SHROPSHIRE MASONIC CHARITABLE ASSOCIATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

Financial review

I am pleased to report that there has been a very healthy gain in overall income, up by 183% (calculation made net of investments). We have been able to support local non-Masonic Charities with the sum of £36,400 from the £40,000 precept.

The investments held on behalf of the Pointon Forest Glen Trust have shown a decrease in value of 10% compared to an increase of 12% in 2021. This decrease in value reflects the markets at the time, and is due to a revaluation of the investments to market value as at the year end.

The restricted fund has increased by £7,782 from £69,073 to £76,855. The restricted fund is made up of five funds:

• Central Fund General (CFG)	£44,318
• Coronavirus Emergency Relief Fund (CERF)	£nil
• Lloyds Festival 2030	£4,268
• RC Festival 2030	£19,321
• Teddies for Loving Care Appeal (TLC)	£7,676
• Easter Egg Appeal	£1,272

Central Fund General (CFG)

The CFG is a discretionary fund for the Provincial Grand Master (PGM). In 2022, it was agreed to reduce the fund cap from £40,000 to a cap of £20,000, the residual being transferred to the Shropshire Fund at the start of the financial year of 2023.

Coronavirus Emergency Relief Fund (CERF)

Coronavirus Emergency Relief Fund of £1,567 has been reduced to zero, with the funds being sent to the Shrewsbury Food Hub.

Festival 2030

The Lloyds and RC Festival Fund 2030 is to receive and manage in a cost-effective manner, the donations to the 2030 Festival in support of the Freemasons Grand Charity (one of our four Masonic Charities).

Teddies for Loving Care (TLC)

TLC continues at pace and is very popular; but unfortunately costs continue to rise; the Bears have risen in price by 57% and shipping has gone through the roof. It was reported last year we were expecting to distribute 2,400 hospital bears in 2022, in fact we distributed 3,888. We are now asking ALL Lodges to contribute £200 each - The SMCA will also be donating all commissions to this most popular project.

Easter Egg Appeal

The Easter Egg Appeal started in 2021 for the purpose of buying easter eggs and distributing them to disadvantaged children in the Province of Shropshire. It was believed the sum of £500 would be required to fund the objective, and an appeal went out as such, raising the incredible sum of £2,295. The purchase of the eggs in that first year were £558, this year £690 was spent and the fund was reduced to £1,272 which will be carried forward.

Endowment Funds

The endowment funds represent permanent endowments donated to be administered by the Association, the income from which is expended in accordance with the terms of the Trust. Endowment funds decreased to £116,653 at 31 December 2022, from £124,856 in 2021.

Unrestricted Funds

Unrestricted funds total £261,452 at 31 December 2022 (2021: £156,843).

Reserves policy

The trustees of the Association have adopted a reserves policy regarding the unrestricted funds based on a target level of reserves to maintain their level of charitable donations for a period of three years (at current rates, a total of £120,000). To this end, the trustees consider that the existing reserves are adequate for this purpose.

SHROPSHIRE MASONIC CHARITABLE ASSOCIATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

Investment Policy

The return on the funds invested remains low because of the interest rates prevailing, which remained at an historic low for some time, although there are signs that interest rates may start to increase in the not-too-distant future. The committee have reviewed alternative investments which may provide a greater return, but they carry a greater risk than the current investments and the committee does not feel the potential increase in return warrants the exposure to the risk. Therefore, the committee intends to continue with their investment policy (which remains under regular review) and keep the funds on deposit.

Risk Factors

The trustees have assessed the major risks to which the Association is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Plans for future periods

The Association intends to continue obtaining funding for both of its main funds and to make donations to Masonic and Non-Masonic charities.

Structure, governance and management

The Association operates in accordance with its By-Laws and is a Registered Charity with the Charities Commission in England and Wales, number 216754. The registered address for the Association is Dove House, Cockshutt, Ellesmere, SY12 0JJ, whilst the business address is Freemasons Hall, Crewe St., Shrewsbury, SY1 2HQ.

The By-laws of the Association is the "Shropshire Masonic Charitable Association By-Laws", dated 2nd September 2020.

The trustees who served during the year and up to the date of signature of the financial statements were:

J R Weaver
R B Pemberton
A Cadman
P Robinson
N Garavini
D Foulkes
D P Price
S D Aucott
D J Kettle
R Brooks
P Mills
S Wilson
A Clarke

There are a number of trustees that have been in place for more than 9 years. The Association are constantly looking for new trustees, however, given the purpose and objectives of the Association there is a limited market, making new trustees difficult to find.

SHROPSHIRE MASONIC CHARITABLE ASSOCIATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

The Patron of the Association is the Provincial Grand Master.

The general management of the Association is conducted by a committee consisting of the following ex-officio and elected members: -

- a) Ex-officio Members
 - The Patron, Chairman, Secretary and the Treasurer.

- b) Elected Members
 - Five members elected at the Annual General Meeting being Charity Stewards of any Lodge entitled to benefits of membership under the By-Laws.

The committee shall meet as and when the Chairman may consider necessary or upon a requisition addressed to the Secretary and signed by the Patron and at least five members of the committee.

At any meeting of the committee, five members shall form a quorum.

Induction and training of trustees

The Association has established induction procedures. New trustees are given information on charity and trustee responsibilities together with information about the Association, its history and its plans for the future and its constitution. Included is an explanation about how the Association's affairs are conducted on a day-to-day basis. New trustees meet key committee members as part of the induction procedure.

The Trustees are familiar with charity governance through other work they do, and they ensure the Trustee body is updated as appropriate.

Application for funds

Application for assistance of the Association may be made through the Master and Officers of any Lodge in the Province entitled to the benefits of membership. All applications are made to the Secretary of the Association, who shall then refer it to the committee.

The trustees' report was approved by the Board of Trustees.



J R Weaver
Treasurer

Date: 13 April 2023

SHROPSHIRE MASONIC CHARITABLE ASSOCIATION

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF SHROPSHIRE MASONIC CHARITABLE ASSOCIATION

I report to the trustees on my examination of the financial statements of Shropshire Masonic Charitable Association (the Association) for the year ended 31 December 2022 which are set out on pages 6 to 19.

Responsibilities and basis of report

As the trustees of the Association you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the Association's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

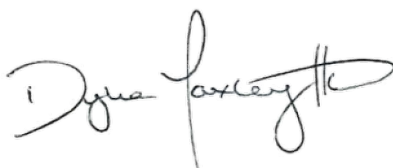
Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the Association as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Mark Griffiths FCA
Dyke Yaxley Limited



1 Brasseley Road
Old Potts Way
Shrewsbury
Shropshire
SY3 7FA

Dated: 19 April 2023

SHROPSHIRE MASONIC CHARITABLE ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2022

Current financial year

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Endowment funds 2022 £	Total 2022 £	Total 2021 £
Income from:						
Donations and legacies	2	141,319	17,231	-	158,550	56,054
Charitable activities	3	4,883	-	-	4,883	1,135
Investments	4	2,371	81	-	2,452	1,520
Total income		148,573	17,312	-	165,885	58,709
Expenditure on:						
Charitable activities	5	43,465	10,029	-	53,494	46,411
Net gains/(losses) on investments	9	-	-	(8,203)	(8,203)	8,546
Net incoming/(outgoing) resources before transfers		105,108	7,283	(8,203)	104,188	20,844
Gross transfers between funds		(499)	499	-	-	-
Net movement in funds		104,609	7,782	(8,203)	104,188	20,844
Fund balances at 1 January 2022		156,843	69,073	124,856	350,772	329,928
Fund balances at 31 December 2022		261,452	76,855	116,653	454,960	350,772

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

All income and expenditure derive from continuing activities.

SHROPSHIRE MASONIC CHARITABLE ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

Prior financial year

		Unrestricted funds 2021 £	Restricted funds 2021 £	Endowment funds 2021 £	Total 2021 £
	Notes				
Income from:					
Donations and legacies	2	38,934	17,120	-	56,054
Charitable activities	3	1,135	-	-	1,135
Investments	4	1,520	-	-	1,520
Total income		41,589	17,120	-	58,709
Expenditure on:					
Charitable activities	5	39,478	6,933	-	46,411
Net gains/(losses) on investments	9	-	-	8,546	8,546
Net incoming/(outgoing) resources before transfers		2,111	10,187	8,546	20,844
Net movement in funds		2,111	10,187	8,546	20,844
Fund balances at 1 January 2021		154,732	58,886	116,310	329,928
Fund balances at 31 December 2021		156,843	69,073	124,856	350,772

SHROPSHIRE MASONIC CHARITABLE ASSOCIATION

BALANCE SHEET

AS AT 31 DECEMBER 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Investments	10		71,822		80,025
Current assets					
Debtors	11	100,000		-	
Cash at bank and in hand	12	286,138		274,122	
		<u>386,138</u>		<u>274,122</u>	
Creditors: amounts falling due within one year	13	<u>(3,000)</u>		<u>(3,375)</u>	
Net current assets			<u>383,138</u>		<u>270,747</u>
Total assets less current liabilities			<u><u>454,960</u></u>		<u><u>350,772</u></u>
Capital funds					
Endowment funds	14		116,653		124,856
Income funds					
Restricted funds	15		76,855		69,073
Unrestricted funds			<u>261,452</u>		<u>156,843</u>
			<u><u>454,960</u></u>		<u><u>350,772</u></u>

The financial statements were approved by the Trustees on 13 April 2023



J R Weaver
Trustee

SHROPSHIRE MASONIC CHARITABLE ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

Charity information

The Shropshire Masonic Charitable Association, also known as the SMCA, is registered with the Charity Commission in England and Wales, registration number 216754. The registered office of the Association is Dove House, Cockshutt, Ellesmere, SY12 0JJ, whilst the business address is Freemasons Hall, Crewe St., Shrewsbury, SY1 2HQ.

1.1 Accounting convention

The financial statements have been prepared in accordance with the association's by-laws, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The association is a Public Benefit Entity as defined by FRS 102.

The association has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows

The financial statements are prepared in sterling, which is the functional currency of the Association. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, unless otherwise stated in the relevant accounting policy note(s). The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the Association has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives. Shropshire MCF was the sole unrestricted fund in the year.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Membership donations are allocated by the trustees (annually) to a restricted fund Central MCF, the funds are then used in accordance with the funds purpose.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Association.

1.4 Income

Income is recognised when the Association is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Association has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised when received/claimed.

Legacies are recognised on receipt or otherwise if the Association has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

SHROPSHIRE MASONIC CHARITABLE ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

Debtors are recognised at the settlement amount due after any discount offered.

1.5 Expenditure

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

Donations paid in furtherance of the charity's objectives include donations to other Masonic charities, non-Masonic charities and individual beneficiaries.

Support and governance costs are those incurred in connection with organisational administration and compliance with constitutional and statutory requirements, set out in the notes to the accounts.

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount.

1.6 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The Association has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Association's balance sheet when the Association becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

1.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Association is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

SHROPSHIRE MASONIC CHARITABLE ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

2 Donations and legacies

	Unrestricted funds general 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds general 2021 £	Restricted funds 2021 £	Total 2021 £
Donations and gifts	41,319	17,231	58,550	38,734	17,120	55,854
Legacies receivable	100,000	-	100,000	200	-	200
	<u>141,319</u>	<u>17,231</u>	<u>158,550</u>	<u>38,934</u>	<u>17,120</u>	<u>56,054</u>
Donations and gifts						
Central Fund General	-	2,850	2,850	-	2,425	2,425
Lloyds Festival 2030	-	4,272	4,272	-	3,770	3,770
RC Festival 2030	-	5,075	5,075	-	4,600	4,600
TLC Appeal	-	4,809	4,809	-	4,030	4,030
Easter Egg Appeal	-	225	225	-	2,295	2,295
Shropshire MCF	41,319	-	41,319	38,734	-	38,734
	<u>41,319</u>	<u>17,231</u>	<u>58,550</u>	<u>38,734</u>	<u>17,120</u>	<u>55,854</u>

During the year, the association received notification of a legacy (from J E Platt), however, the final amount has not been specified and the timing of the distribution is unknown.

Legacies receivable

Shropshire MCF	100,000	-	100,000	200	-	200
	<u>100,000</u>	<u>-</u>	<u>100,000</u>	<u>200</u>	<u>-</u>	<u>200</u>

3 Charitable activities

	Shropshire MCF 2022 £	Shropshire MCF 2021 £
Merchandise	4,883	1,135
	<u>4,883</u>	<u>1,135</u>

SHROPSHIRE MASONIC CHARITABLE ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

4 Investments

	Unrestricted funds general 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds general 2021 £
Deposit interest	539	81	620	-
Dividend income	1,832	-	1,832	1,520
	<u>2,371</u>	<u>81</u>	<u>2,452</u>	<u>1,520</u>

5 Charitable activities

	Central Fund General 2022 £	TLC Appeal 2022 £	Easter Egg Appeal 2022 £	Shropshire MCF 2022 £	Total 2022 £	Total 2021 £
Merchandise	-	-	-	852	852	77
Direct Costs	-	7,584	690	-	8,274	4,933
Donations	1,755	-	-	38,300	40,055	35,460
	<u>1,755</u>	<u>7,584</u>	<u>690</u>	<u>39,152</u>	<u>49,181</u>	<u>40,470</u>
Share of support costs (see note 6)	-	-	-	3,075	3,075	4,361
Share of governance costs (see note 6)	-	-	-	1,238	1,238	1,580
	<u>1,755</u>	<u>7,584</u>	<u>690</u>	<u>43,465</u>	<u>53,494</u>	<u>46,411</u>
Analysis by fund						
Unrestricted funds - general	-	-	-	43,465	43,465	39,478
Restricted funds	1,755	7,584	690	-	10,029	6,933
	<u>1,755</u>	<u>7,584</u>	<u>690</u>	<u>43,465</u>	<u>53,494</u>	<u>46,411</u>

SHROPSHIRE MASONIC CHARITABLE ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

5 Charitable activities

(Continued)

For the year ended 31 December 2021

	Central Fund General £	TLC Appeal £	Easter Egg Appeal £	Shropshire MCF £	Total 2021 £
Merchandise	-	-	-	77	77
Direct Costs	-	4,375	558	-	4,933
Donations	2,000	-	-	33,460	35,460
	<u>2,000</u>	<u>4,375</u>	<u>558</u>	<u>33,537</u>	<u>40,470</u>
Share of support costs (see note 6)	-	-	-	4,361	4,361
Share of governance costs (see note 6)	-	-	-	1,580	1,580
	<u>2,000</u>	<u>4,375</u>	<u>558</u>	<u>39,478</u>	<u>46,411</u>
Analysis by fund					
Unrestricted funds - general	-	-	-	39,478	39,478
Restricted funds	2,000	4,375	558	-	6,933
	<u>2,000</u>	<u>4,375</u>	<u>558</u>	<u>39,478</u>	<u>46,411</u>

SHROPSHIRE MASONIC CHARITABLE ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

6 Support costs

	Support costs	Governance costs	2022	Support costs	Governance costs	2021
	£	£	£	£	£	£
Printing/stationery/year book	162	-	162	1,616	-	1,616
Rent	570	-	570	371	-	371
Accountancy fees	2,343	-	2,343	2,374	-	2,374
Audit fees	-	-	-	-	1,000	1,000
Independent examination	-	750	750	-	-	-
Secretary/Treasurer expenses	-	488	488	-	580	580
	<u>3,075</u>	<u>1,238</u>	<u>4,313</u>	<u>4,361</u>	<u>1,580</u>	<u>5,941</u>
Analysed between Charitable activities	<u>3,075</u>	<u>1,238</u>	<u>4,313</u>	<u>4,361</u>	<u>1,580</u>	<u>5,941</u>

The trustees have decided to meet all governance and support costs from unrestricted funds and so no allocation or charge is made to restricted funds.

Governance costs includes amounts payable to the auditors of £750 for independent examiner fees (2021-£1,000 for audit).

7 Trustees

A total of £488 (2021: £580) was reimbursed to two members of the trustees committee in the year (2021: two). These payments were primarily for printing, postage and stationery costs incurred.

No members of the committee or anyone connected to them have received, or are due to receive, any remuneration for the year directly or indirectly from the Associations' funds (2021: none).

8 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Total	-	-

There were no employees whose annual remuneration was more than £60,000.

SHROPSHIRE MASONIC CHARITABLE ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

9 Net gains/(losses) on investments

	Endowment funds	Endowment funds
	2022	2021
	£	£
Revaluation of investments	(8,203)	8,546
	<u> </u>	<u> </u>

The revaluation is based on a market value dated 31st December 2022 from the London Stock Exchange, which is subject to change under market conditions.

10 Fixed asset investments

	Listed investments
	£
Cost or valuation	
At 1 January 2022	80,025
Valuation changes	(8,203)
	<u> </u>
At 31 December 2022	71,822
	<u> </u>
Carrying amount	
At 31 December 2022	71,822
	<u> </u>
At 31 December 2021	80,025
	<u> </u>

11 Debtors

	2022	2021
	£	£
Amounts falling due within one year:		
Other debtors	100,000	-
	<u> </u>	<u> </u>

12 Cash at Bank

	2022	2021
	£	£
Lloyds Bank - Current account	155,109	191,447
Lloyds Bank - Sales account	1,942	1,266
Lloyds Bank - Festival Management Account	5	5
Relief Chest - Shropshire MCF	109,612	72,148
Relief Chest - Festival 2030	19,321	9,126
Cash Tin - Cash Sales	149	130
	<u> </u>	<u> </u>
	286,138	274,122
	<u> </u>	<u> </u>

SHROPSHIRE MASONIC CHARITABLE ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

13 Creditors: amounts falling due within one year	2022	2021
	£	£
Accruals and deferred income	3,000	3,375

14 Endowment funds

Endowment funds represent assets which must be held permanently by the Association. Income arising on the endowment funds can be used in accordance with the objects of the Association and is included as unrestricted income. Any capital gains or losses arising on the assets form part of the fund.

	Balance at 1 January 2021	Revaluations gains and losses	Balance at 1 January 2022	Revaluations gains and losses	Balance at 31 December 2022
	£	£	£	£	£
Permanent endowments					
EAS Barnes Trust	32,873	-	32,873	-	32,873
Pointon Forest Glen Trust	83,437	8,546	91,983	(8,203)	83,780
	<u>116,310</u>	<u>8,546</u>	<u>124,856</u>	<u>(8,203)</u>	<u>116,653</u>

The endowment fund is made up of two funds, the E A S Barnes Trust and the Pointon Forest Glen Trust. Both funds were donated to the charity to provide income from the investment of the funds assets.

SHROPSHIRE MASONIC CHARITABLE ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

15 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 January 2021 £	Movement in funds			Balance at 1 January 2022 £	Transfers £	Movement in funds			Balance at 31 December 2022 £
		Incoming resources £	Resources expended £	Transfers £			Incoming resources £	Resources expended £	Transfers £	
Central Fund General	44,063	2,425	(2,000)	(4,089)	40,399		2,850	(1,755)	2,824	44,318
CERF	1,567	-	-	-	1,567		-	-	(1,567)	-
Lloyds Festival 2030	-	3,770	-	4,089	7,859		4,272	-	(7,863)	4,268
RC Festival 2030	4,526	4,600	-	-	9,126		5,156	-	5,039	19,321
TLC Appeal	8,730	4,030	(4,375)	-	8,385		4,809	(7,584)	2,066	7,676
Easter Egg Appeal	-	2,295	(558)	-	1,737		225	(690)	-	1,272
	58,886	17,120	(6,933)	-	69,073		17,312	(10,029)	499	76,855

SHROPSHIRE MASONIC CHARITABLE ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

15 Restricted funds

(Continued)

The restricted fund is made up of five funds, the Central Fund General, the Coronavirus Emergency Relief Fund (CERF), the Teddies for Loving Care Appeal (TLC Appeal), the Easter Egg Appeal, the Lloyd Festival 2030 and the RC Festival 2030.

- The Central Fund General is a discretionary fund for the Provincial Grand Master (PGM). In 2022, it was agreed to reduce the fund cap from £40,000 to a cap of £20,000, the residual being transferred to the Shropshire Fund at the start of the financial year of 2023. The trustees decide at the AGM how much of the members donations are allocated to the fund.
- The CERF is to help mitigate the impact of the pandemic in Shropshire by supporting food banks and the production of items of PPE, as well as providing funding for young carers and domestic abuse charities – all of whom reported significant increases in referral rates as a result of Covid-19. Coronavirus Emergency Relief Fund of £1,567 has been reduced to zero, with the funds being sent to the Shrewsbury Food Hub.
- The RC Festival 2030 and the Lloyds Festival 2030 are to receive and manage in a cost-effective manner, the donations to the 2030 Festival in support of the Freemasons' Grand Charity (one of the four Masonic Charities). The Lloyds Festival 2030 is transferred to the RC Festival 2030 the following year it is received from the members. The trustees decide at the AGM how much of the members donations are allocated to the fund.
- The TLC Appeal is to fund teddy bears given to every child in hospital or attending at local accident and emergency centres.
- The Easter Egg Appeal is to purchase Easter eggs and distribute them to disadvantaged children in the Province of Shropshire.

16 Analysis of net assets between funds

Fund balances at 31 December 2022 are represented by:	Unrestricted funds		Restricted funds		Endowment funds		Total	
	2022	£	2022	£	2021	£	2021	£
Investments	-	-	71,822	71,822	-	-	80,025	80,025
Current assets/(liabilities)	261,452	76,855	44,831	383,138	156,843	69,073	44,831	270,747
	261,452	76,855	116,653	454,960	156,843	69,073	124,856	350,772

SHROPSHIRE MASONIC CHARITABLE ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

17 Related party transactions

A number of the Association's trustees are trustees of other charities which have received donations from the Association.

There were no other disclosable related party transactions during the year (2021 - none).

SHROPSHIRE MASONIC CHARITABLE ASSOCIATION

England & Wales - Charity number 216754

Accounts

SHROPSHIRE MASONIC CHARITABLE ASSOCIATION

Charity Registration No. 216754

**ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

SHROPSHIRE MASONIC CHARITABLE ASSOCIATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

J R Weaver
R B Pemberton
A Cadman
P Robinson
N Garavini
D Foulkes
D P Price
S D Aucott
D J Kettle
R Brooks
P Mills
S Wilson
A Clarke

(Appointed 16 April 2021)

Charity number

216754

Auditor

Dyke Yaxley Limited
1 Brasseley Road
Old Potts Way
Shrewsbury
Shropshire
SY3 7FA

SHROPSHIRE MASONIC CHARITABLE ASSOCIATION

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Notes to the financial statements	13 - 23

SHROPSHIRE MASONIC CHARITABLE ASSOCIATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2021

The trustees present their annual report and financial statements for the year ended 31 December 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the association's By-laws, the Charities Act 2011 and "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)".

Objectives and activities

The general objects of the Association are to increase the amount, and render more effective the collection, application and administration of the funds raised in the Province of Shropshire for Masonic and Non-Masonic charitable purposes. To achieve this two funds have been established, called respectively the 'Central Masonic Charitable Fund' (Central MCF) and 'Shropshire Masonic Charitable Fund' (Shropshire MCF). The funds consist of all donations and annual subscriptions paid to the Association. The allocation ratio of receipts between the Central MCF and Shropshire MCF is approved by the members at the Annual General Meeting of the Association.

The Funds are applied as follows:

Central MCF

For and on behalf of:-

i. Any or more of the Masonic Charitable Institutions managed under the umbrella of the Masonic Charitable Foundation (the MCF);

OR

ii. Such Non-Masonic charities as the members of the Association shall from time to time decide by resolution.

Shropshire MCF

For:-

i. The Provincial Benefit;

AND

ii. The Association's working expenses fund.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the association should undertake. The trustees consider the objectives and activities of the association are of a public benefit.

The Association has very close relationships with the various Lodges and Chapters within the Province. As stated above, the Income of the Association is derived from the donations of the members of these Lodges, together with the subscriptions from the Lodges and Chapters.

Achievements and performance

The Shropshire Masonic Charitable Association has maintained its focus on raising funds for the support of Shropshire based non masonic charities and supporting Shropshire Freemasons and their families in financial need.

SHROPSHIRE MASONIC CHARITABLE ASSOCIATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

Financial review

Incoming resources are again lower for this year, down by 2%. There were fewer requests for Charitable aid this year with only £31,810 of the £40,000 precept being distributed.

The investments held on behalf of the Pointon Forest Glen Trust have shown an increase in value of 12% compared to an increase of 3% in 2020. This increase/gain is due to a revaluation of the investments to market value at the year end.

The restricted fund has increased from £58,886 to £69,073. The restricted fund is made up of five funds:

• Central MCF	£40,399
• Coronavirus Emergency Relief Fund (CERF)	£1,567
• Festival 2030	£16,985
• Teddies for Loving Care Appeal (TLC)	£8,385
• Easter Egg Appeal	£1,737

Central MCF

The Central Masonic Charitable Fund is to support the four main Masonic Charitable Institutions managed under the umbrella of the Masonic Charitable Foundation.

CERF

The Coronavirus pandemic continued from the year of 2020 throughout the year of 2021 and continued to disrupt the regular meeting arrangements of the Lodges and Chapters of the Province. Although the specific Charities were not supported in the same manner as they were in the previous year. The Covid Emergency Relief Fund (CERF) started in 2020 was carried forward through 2021 and has a balance of £1,567 this in turn will be carried through the year of 2022 or until the Trustees decide to reappportion the funds.

Festival 2030

The 2030 Festival Fund is to receive and manage in a cost-effective manner, the donations to the 2030 Festival in support of the Freemasons Grand Charity (one of our four Masonic Charities).

Teddies for Loving Care (TLC)

TLC continues at pace and is very popular with the recipients as continued letters of thanks are received. Unfortunately, towards the end of 2021 the cost of supply has gone up quite substantially. The province is expecting to distribute around 2,400 Hospital Bears in 2022 which will cost £5,500. If **ALL** Lodges were to contribute £175 each this would cover the costs – but unfortunately some Lodges are not assisting with this most popular project.

Easter Egg Appeal

2021 saw the start of a new initiative called the Easter Egg Fund, for the purpose of buying easter eggs and distributing them to disadvantaged children in the Province of Shropshire. It was believed the sum of £500.00 would be required to fund the objective, and an appeal went out as such, raising the incredible sum of £2,295.50. The purchase of the eggs cost £557.60, and were duly delivered, a balance of £1,737.90 will be carried forward.

Endowment Funds

The endowment funds represent permanent endowments donated to be administered by the Association, the income from which is expended in accordance with the terms of the Trust. Endowment funds increased to £124,856 at 31 December 2021, from £116,310 in 2020.

SHROPSHIRE MASONIC CHARITABLE ASSOCIATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

Unrestricted Funds

Unrestricted funds total £156,843 at 31 December 2021 (2020: £154,732).

Reserves policy

The trustees of the Association have adopted a reserves policy regarding the unrestricted funds based on a target level of reserves to maintain their level of charitable donations for a period of three years (at current rates, a total of £120,000). To this end, the trustees consider that the existing reserves are adequate for this purpose.

Investment Policy

The return on the funds invested remains low because of the interest rates prevailing, which remained at an historic low for some time, although there are signs that interest rates may start to increase in the not-too-distant future. The committee have reviewed alternative investments which may provide a greater return, but they carry a greater risk than the current investments and the committee does not feel the potential increase in return warrants the exposure to the risk. Therefore, the committee intends to continue with their investment policy (which remains under regular review) and keep the funds on deposit.

Risk Factors

The trustees have assessed the major risks to which the association is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Coronavirus - Going Concern Impacts

Coronavirus is expected to have only a limited impact on the ability of the association to operate as a going concern during 2022. Income is largely derived from Direct Debit payments of which are expected to remain largely unchanged. Conversely, expenditure is planned and subject to rigorous budget control and Trustees approval in all cases.

Plans for future periods

The Association intends to continue obtaining funding for both of its main funds and to make donations to Masonic and Non-Masonic charities.

Structure, governance and management

The Association operates in accordance with its By-Laws and is a Registered Charity with the Charities Commission in England and Wales, number 216754. The registered address for the Association is Freemason's Hall, Crewe Street, Shrewsbury.

The By-laws of the Association is the "Shropshire Masonic Charitable Association By-Laws", dated 2nd September 2020.

The trustees who served during the year and up to the date of signature of the financial statements were:

J R Weaver

R B Pemberton

A Cadman

P Robinson

N Garavini

D J Hill

(Resigned 30 April 2021)

J C Hollick

(Resigned 30 April 2021)

D Foulkes

D P Price

S D Aucott

D J Kettle

R Brooks

P Mills

S Wilson

A Clarke

(Appointed 16 April 2021)

SHROPSHIRE MASONIC CHARITABLE ASSOCIATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

The Patron of the Association is the Provincial Grand Master.

The general management of the Association is conducted by a committee consisting of the following ex-officio and elected members: -

- a) Ex-officio Members
 - The Patron, Chairman, Secretary and the Treasurer.

- b) Elected Members
 - Five members elected at the Annual General Meeting being Charity Stewards of any Lodge entitled to benefits of membership under the By-Laws.

The committee shall meet as and when the Chairman may consider necessary or upon a requisition addressed to the Secretary and signed by the Patron and at least five members of the committee.

At any meeting of the committee, five members shall form a quorum.

Application for funds

Application for assistance of the Association may be made through the Master and Officers of any Lodge in the Province entitled to the benefits of membership. All applications are made to the Secretary of the Association, who shall then refer it to the committee.

Induction and training of trustees

The Association has established induction procedures. New trustees are given information on charity and trustee responsibilities together with information about the Association, its history and its plans for the future and its constitution. Included is an explanation about how the Association's affairs are conducted on a day-to-day basis. New trustees meet key committee members as part of the induction procedure.

The Trustees are familiar with charity governance through other work they do, and they ensure the Trustee body is updated as appropriate.

SHROPSHIRE MASONIC CHARITABLE ASSOCIATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

Statement of trustees' responsibilities

The trustees are responsible for preparing the Trustees' Report 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 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 association and of the incoming resources and application of resources of the association for that year.

In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the association and 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 association and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees' report was approved by the Board of Trustees.

.....

J R Weaver

Treasurer

Date:

SHROPSHIRE MASONIC CHARITABLE ASSOCIATION

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF SHROPSHIRE MASONIC CHARITABLE ASSOCIATION

Opinion

We have audited the financial statements of Shropshire Masonic Charitable Association (the 'association') for the year ended 31 December 2021 which comprise the statement of financial activities, the balance sheet and the 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, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 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 *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the association 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 association'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 auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

SHROPSHIRE MASONIC CHARITABLE ASSOCIATION

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF SHROPSHIRE MASONIC CHARITABLE ASSOCIATION

Matters on which we are required to report by exception

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

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; 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 and for being satisfied that they 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 association'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 cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor 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 an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

SHROPSHIRE MASONIC CHARITABLE ASSOCIATION

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF SHROPSHIRE MASONIC CHARITABLE ASSOCIATION

Irregularities including fraud

We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We gained an understanding of the legal and regulatory framework applicable to the charity and the sector in which it operates, and considered the risk of acts by the charity that were contrary to applicable laws and regulations, including fraud.

We designed audit procedures to respond to the risk, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

We focussed on laws and regulations which could give rise to a material misstatement in the financial statements, including, but not limited to, the Charities Act 2011 and UK tax legislation. Our tests included agreeing the financial statement disclosures to underlying supporting documentation and enquiries with management.

There are inherent limitations in the audit procedures described above and, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it.

We did not identify any key audit matters relating to irregularities, including fraud.

As in all our audits, we also addressed the risk of management override of internal controls, including testing journals and evaluating whether there was evidence of bias by the directors that represented a risk of material misstatement due to fraud.

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

Other matters

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with "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)" (as amended) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.

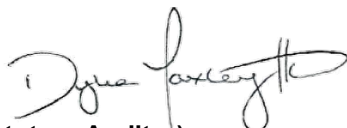
SHROPSHIRE MASONIC CHARITABLE ASSOCIATION

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF SHROPSHIRE MASONIC CHARITABLE ASSOCIATION

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.



Mark Griffiths (Senior Statutory Auditor)
for and on behalf of Dyke Yaxley Limited

...1 April 2022...

Chartered Accountants
Statutory Auditor

1 Brassey Road
Old Potts Way
Shrewsbury
Shropshire
SY3 7FA

SHROPSHIRE MASONIC CHARITABLE ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2021

Current financial year

		Unrestricted funds 2021 £	Restricted funds 2021 £	Endowment funds 2021 £	Total 2021 £	Total 2020 £
	Notes					
<u>Income from:</u>						
Donations and legacies	2	38,934	17,120	-	56,054	56,754
Charitable activities	3	1,135	-	-	1,135	1,752
Investments	4	1,520	-	-	1,520	1,632
Total income		<u>41,589</u>	<u>17,120</u>	<u>-</u>	<u>58,709</u>	<u>60,138</u>
<u>Expenditure on:</u>						
Charitable activities	5	39,478	6,933	-	46,411	90,309
Net gains/(losses) on investments	9	-	-	8,546	8,546	2,286
Net movement in funds		<u>2,111</u>	<u>10,187</u>	<u>8,546</u>	<u>20,844</u>	<u>(27,885)</u>
Fund balances at 1 January 2021		<u>154,732</u>	<u>58,886</u>	<u>116,310</u>	<u>329,928</u>	<u>357,813</u>
Fund balances at 31 December 2021		<u><u>156,843</u></u>	<u><u>69,073</u></u>	<u><u>124,856</u></u>	<u><u>350,772</u></u>	<u><u>329,928</u></u>

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

All income and expenditure derive from continuing activities.

SHROPSHIRE MASONIC CHARITABLE ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

Prior financial year

		Unrestricted funds 2020 £	Restricted funds 2020 £	Endowment funds 2020 £	Total 2020 £
	Notes				
<u>Income from:</u>					
Donations and legacies	2	32,308	24,446	-	56,754
Charitable activities	3	1,141	611	-	1,752
Investments	4	1,623	9	-	1,632
Total income		35,072	25,066	-	60,138
<u>Expenditure on:</u>					
Charitable activities	5	60,541	29,768	-	90,309
Net gains/(losses) on investments	9	-	-	2,286	2,286
Gross transfers between funds		(10,000)	10,000	-	-
Net movement in funds		(35,469)	5,298	2,286	(27,885)
Fund balances at 1 January 2020		190,201	53,588	114,024	357,813
Fund balances at 31 December 2020		154,732	58,886	116,310	329,928

SHROPSHIRE MASONIC CHARITABLE ASSOCIATION

BALANCE SHEET

AS AT 31 DECEMBER 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Investments	10		80,025		71,479
Current assets					
Cash at bank and in hand		274,122		261,725	
Creditors: amounts falling due within one year	12	(3,375)		(3,276)	
Net current assets			270,747		258,449
Total assets less current liabilities			350,772		329,928
Capital funds					
Endowment funds	13		124,856		116,310
Income funds					
Restricted funds	14		69,073		58,886
Unrestricted funds			156,843		154,732
			350,772		329,928

The financial statements were approved by the Trustees on

.....
J R Weaver
Trustee

SHROPSHIRE MASONIC CHARITABLE ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

Charity information

The Shropshire Masonic Charitable Association, also known as the SMCA, is registered with the Charity Commission, registration number 216754. The registered office of the Association is Freemasons Hall, Crewe St., Shrewsbury, SY1 2HQ.

1.1 Accounting convention

The financial statements have been prepared in accordance with the association's by-laws, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The association is a Public Benefit Entity as defined by FRS 102.

The association has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the association. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the association has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives. Shropshire MCF was the sole unrestricted fund in the year.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Membership donations are allocated by the trustees (annually) to a restricted fund Central MCF, the funds are then used in accordance with the funds purpose.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the association.

1.4 Income

Income is recognised when the association is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the association has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised when received/claimed.

SHROPSHIRE MASONIC CHARITABLE ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

(Continued)

Legacies are recognised on receipt or otherwise if the association has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Expenditure

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

Donations paid in furtherance of the charity's objectives include donations to other Masonic charities, non-Masonic charities and individual beneficiaries.

Support and governance costs are those incurred in connection with organisational administration and compliance with constitutional and statutory requirements, set out in the notes to the accounts.

1.6 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

2 Donations and legacies

	Unrestricted funds general 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds general 2020 £	Restricted funds 2020 £	Total 2020 £
Donations and gifts	38,734	17,120	55,854	32,308	24,446	56,754
Legacies receivable	200	-	200	-	-	-
	<u>38,934</u>	<u>17,120</u>	<u>56,054</u>	<u>32,308</u>	<u>24,446</u>	<u>56,754</u>
Donations and gifts						
Central MCF	-	2,425	2,425	-	5,749	5,749
CERF	-	-	-	-	11,850	11,850
Festival 2030	-	8,370	8,370	-	4,517	4,517
TLC Appeal	-	4,030	4,030	-	2,330	2,330
Easter Egg Appeal	-	2,295	2,295	-	-	-
Shropshire MCF	38,734	-	38,734	32,308	-	32,308
	<u>38,734</u>	<u>17,120</u>	<u>55,854</u>	<u>32,308</u>	<u>24,446</u>	<u>56,754</u>

SHROPSHIRE MASONIC CHARITABLE ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

2 Donations and legacies

(Continued)

Legacies receivable

Shropshire MCF	200	-	200	-	-	-
	<u>200</u>	<u>-</u>	<u>200</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u><u>200</u></u>	<u><u>-</u></u>	<u><u>200</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>

3 Charitable activities

	Shropshire MCF 2021 £	Festival 2019 2020 £	Shropshire MCF 2020 £	Total 2020 £
Merchandise	1,135	611	218	829
Misc Receipts	-	-	923	923
	<u>1,135</u>	<u>611</u>	<u>1,141</u>	<u>1,752</u>
	<u><u>1,135</u></u>	<u><u>611</u></u>	<u><u>1,141</u></u>	<u><u>1,752</u></u>
Analysis by fund				
Unrestricted funds - general	1,135	-	1,141	1,141
Restricted funds	-	611	-	611
	<u>-</u>	<u>611</u>	<u>-</u>	<u>611</u>
	<u><u>-</u></u>	<u><u>611</u></u>	<u><u>-</u></u>	<u><u>611</u></u>

4 Investments

	Unrestricted funds general 2021 £	Unrestricted funds general 2020 £	Restricted funds 2020 £	Total 2020 £
Deposit interest	-	153	9	162
Dividend income	1,520	1,470	-	1,470
	<u>1,520</u>	<u>1,623</u>	<u>9</u>	<u>1,632</u>
	<u><u>1,520</u></u>	<u><u>1,623</u></u>	<u><u>9</u></u>	<u><u>1,632</u></u>

SHROPSHIRE MASONIC CHARITABLE ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

5 Charitable activities

	Central MCF	TLC Appeal	Easter Egg Appeal	Shropshire MCF	Total 2021	Total 2020
	2021	2021	2021	2021		
	£	£	£	£	£	£
Merchandise	-	-	-	77	77	6,893
Direct Costs	-	4,375	558	-	4,933	2,592
Donations	2,000	-	-	33,460	35,460	76,133
	<u>2,000</u>	<u>4,375</u>	<u>558</u>	<u>33,537</u>	<u>40,470</u>	<u>85,618</u>
Share of support costs (see note 6)	-	-	-	1,987	1,987	942
Share of governance costs (see note 6)	-	-	-	3,954	3,954	3,749
	<u>2,000</u>	<u>4,375</u>	<u>558</u>	<u>39,478</u>	<u>46,411</u>	<u>90,309</u>
Analysis by fund						
Unrestricted funds - general	-	-	-	39,478	39,478	60,541
Restricted funds	2,000	4,375	558	-	6,933	29,768
	<u>2,000</u>	<u>4,375</u>	<u>558</u>	<u>39,478</u>	<u>46,411</u>	<u>90,309</u>

SHROPSHIRE MASONIC CHARITABLE ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

5 Charitable activities

(Continued)

For the year ended 31 December 2020

	CERF	Festival TLC Appeal	Shropshire MCF	Total 2020
	£	2019 £	£	£
Merchandise	-	6,893	-	6,893
Direct Costs	-	-	2,592	2,592
Donations	20,283	-	-	76,133
	<u>20,283</u>	<u>6,893</u>	<u>2,592</u>	<u>85,618</u>
Share of support costs (see note 6)	-	-	942	942
Share of governance costs (see note 6)	-	-	3,749	3,749
	<u>20,283</u>	<u>6,893</u>	<u>2,592</u>	<u>90,309</u>
Analysis by fund				
Unrestricted funds - general	-	-	-	60,541
Restricted funds	20,283	6,893	2,592	-
	<u>20,283</u>	<u>6,893</u>	<u>2,592</u>	<u>60,541</u>
	<u>20,283</u>	<u>6,893</u>	<u>2,592</u>	<u>90,309</u>

SHROPSHIRE MASONIC CHARITABLE ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

6 Support costs

	Support costs £	Governance costs £	2021 £	Support costs £	Governance costs £	2020 £
Printing/stationery/year book	1,616	-	1,616	6	-	6
Rent	371	-	371	570	-	570
Miscellaneous	-	-	-	366	-	366
Audit fees	-	3,374	3,374	-	3,396	3,396
Secretary/Treasurer expenses	-	580	580	-	353	353
	<u>1,987</u>	<u>3,954</u>	<u>5,941</u>	<u>942</u>	<u>3,749</u>	<u>4,691</u>
Analysed between Charitable activities	<u>1,987</u>	<u>3,954</u>	<u>5,941</u>	<u>942</u>	<u>3,749</u>	<u>4,691</u>

The trustees have decided to meet all governance and support costs from unrestricted funds and so no allocation or charge is made to restricted funds.

Governance costs includes amounts payable to the auditors of £3,374 (2020- £3,396) for audit fees.

7 Trustees

A total of £580 (2020: £420) was reimbursed to two members of the trustees committee in the year (2020: two). These payments were primarily for printing, postage and stationery costs incurred. No members of the committee or anyone connected to them have received, or are due to receive, any remuneration for the year directly or indirectly from the Associations' funds (2020: none).

8 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Total	<u>-</u>	<u>-</u>

There were no employees whose annual remuneration was more than £60,000.

9 Net gains/(losses) on investments

	Endowment funds 2021 £	Endowment funds 2020 £
Revaluation of investments	<u>8,546</u>	<u>2,286</u>

SHROPSHIRE MASONIC CHARITABLE ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

9 Net gains/(losses) on investments (Continued)

The revaluation is based on a market value dated 31st December 2021 from the London Stock Exchange, which is subject to change under market conditions.

10 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 January 2021	71,479
Valuation changes	8,546
At 31 December 2021	<u>80,025</u>
Carrying amount	
At 31 December 2021	<u>80,025</u>
At 31 December 2020	<u><u>71,479</u></u>

The legacy for the Pointon Forest Glen Trust was received in the form of cash and invested by Messrs Tilney & Co. and has been provided for in these accounts at market value. The original cost of the investment was £10,059.

11 Cash at Bank	2021 £	2020 £
Lloyds Bank - Current account	191,447	216,449
Lloyds Bank - Sales account	1,266	338
Lloyds Bank - Festival Management Account	5	5
Relief Chest - Shropshire MCF	72,148	40,408
Relief Chest - Festival 2030	9,126	4,525
Cash Tin - Cash Sales	130	-
	<u>274,122</u>	<u>261,725</u>

12 Creditors: amounts falling due within one year	2021 £	2020 £
Accruals and deferred income	<u>3,375</u>	<u>3,276</u>

SHROPSHIRE MASONIC CHARITABLE ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

13 Endowment funds

Endowment funds represent assets which must be held permanently by the association. Income arising on the endowment funds can be used in accordance with the objects of the association and is included as unrestricted income. Any capital gains or losses arising on the assets form part of the fund.

	Movement in funds					Movement in funds					
	Balance at 1 January 2020	Incoming resources	Resources expended	Transfers	Revaluations gains and losses	Balance at January 2021	Incoming resources	Resources expended	Transfers	Revaluations gains and losses	Balance at 31 December 2021
	£	£	£	£	£	£	£	£	£	£	£
Permanent endowments											
EAS Barnes Trust	32,873	-	-	-	-	32,873	-	-	-	-	32,873
Pointon Forest Glen Trust	81,151	-	-	-	2,286	83,437	-	-	-	8,546	91,983
	<u>114,024</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,286</u>	<u>116,310</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>8,546</u>	<u>124,856</u>

The endowment fund is made up of two funds, the E A S Barnes Trust and the Pointon Forest Glen Trust. Both funds were donated to the charity to provide income from the investment of the funds assets.

SHROPSHIRE MASONIC CHARITABLE ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

14 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds				Movement in funds				Balance at 31 December 2021
	Balance at 1 January 2020	Incoming resources	Resources expended	Transfers	Balance at 1 January 2021	Incoming resources	Resources expended	Transfers	
	£	£	£	£	£	£	£	£	£
Central MCF	43,695	5,749	-	(5,381)	44,063	2,425	(2,000)	(4,089)	40,399
CERF	-	11,850	(20,283)	10,000	1,567	-	-	-	1,567
Festival 2019	901	611	(6,893)	5,381	-	-	-	-	-
Festival 2030	-	4,526	-	-	4,526	8,370	-	4,089	16,985
TLC Appeal	8,992	2,330	(2,592)	-	8,730	4,030	(4,375)	-	8,385
Easter Egg Appeal	-	-	-	-	-	2,295	(558)	-	1,737
	<u>53,588</u>	<u>25,066</u>	<u>(29,768)</u>	<u>10,000</u>	<u>58,886</u>	<u>17,120</u>	<u>(6,933)</u>	<u>-</u>	<u>69,073</u>

The restricted fund is made up of five funds, the Central MCF, the Coronavirus Emergency Relief Fund (CERF), the Teddies for Loving Care Appeal (TLC Appeal), the Easter Egg Appeal and the 2030 Festival Fund.

- The Central MCF is to support the four main Masonic Charitable Institutions managed under the umbrella of the Masonic Charitable Foundation.
- The CERF is to help mitigate the impact of the pandemic in Shropshire by supporting food banks and the production of items of PPE, as well as providing funding for young carers and domestic abuse charities – all of whom reported significant increases in referral rates as a result of Covid-19.
- The TLC Appeal is to fund teddy bears given to every child in hospital or attending at local accident and emergency centres.
- The Easter Egg Appeal is to purchase Easter eggs and distribute them to disadvantaged children in the Province of Shropshire.
- The 2030 Festival Fund is to receive and manage in a cost-effective manner, the donations to the 2030 Festival in support of the Freemasons' Grand Charity (one of the four Masonic Charities).

SHROPSHIRE MASONIC CHARITABLE ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

15 Analysis of net assets between funds

	Unrestricted funds 2021 £	Restricted funds 2021 £	Endowment funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Endowment funds 2020 £	Total 2020 £
Fund balances at 31 December 2021 are represented by:								
Investments	-	-	80,025	80,025	-	-	71,479	71,479
Current assets/(liabilities)	156,843	69,073	44,831	270,747	154,732	58,886	44,831	258,449
	<u>156,843</u>	<u>69,073</u>	<u>124,856</u>	<u>350,772</u>	<u>154,732</u>	<u>58,886</u>	<u>116,310</u>	<u>329,928</u>

SHROPSHIRE MASONIC CHARITABLE ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

16 Related party transactions

A number of the Association's trustees are trustees of other charities which have received donations from the Association.

There were no other disclosable related party transactions during the year (2020 - none).

Document Activity Report

Document Sent Fri, 25 Mar 2022 14:15:21 GMT

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J Weaver Approved Thu, 31 Mar 2022 16:12:50 GMT

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Document history shows most recent activity first

Date	Activity
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SHROPSHIRE MASONIC CHARITABLE ASSOCIATION

England & Wales - Charity number 216754

Accounts

SHROPSHIRE MASONIC CHARITABLE ASSOCIATION

Charity Registration No. 216754

**ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

SHROPSHIRE MASONIC CHARITABLE ASSOCIATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	J R Weaver	(Appointed 2 September 2020)
	R B Pemberton	
	A Cadman	
	P Robinson	
	N Garavini	(Appointed 2 September 2020)
	D J Hill	
	J C Hollick	
	D Foulkes	
	D P Price	
	S D Aucott	
	D J Kettle	
	R Brooks	
	P Mills	
S Wilson	(Appointed 2 September 2020)	
Charity number	216754	
Auditor	Dyke Yaxley Limited 1 Brasseley Road Old Potts Way Shrewsbury Shropshire SY3 7FA	

SHROPSHIRE MASONIC CHARITABLE ASSOCIATION

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SHROPSHIRE MASONIC CHARITABLE ASSOCIATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2020

The trustees present their report and financial statements for the year ended 31 December 2020.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the association's By-laws, the Charities Act 2011 and "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)".

Objectives and activities

The general objects of the Association are to increase the amount, and render more effective the collection, application and administration of the funds raised in the Province of Shropshire for Masonic and Non-Masonic charitable purposes. To achieve this two funds have been established, called respectively the 'A' Fund and the 'B' Fund. These funds have now been renamed 'Central MCF' and 'Shropshire MCF', respectively. The funds consist of all donations and annual subscriptions paid to the Association. The allocation ratio of receipts between the Central MCF and Shropshire MCF Funds is approved by the members at the Annual General Meeting of the Association.

The Funds are applied as follows:

Central MCF (Formerly 'A' Fund)

For and on behalf of:-

i. Any or more of the Masonic Charitable Institutions managed under the umbrella of the Masonic Charitable Foundation (the MCF);

OR

ii. Such Non-Masonic charities as the members of the Association shall from time to time decide by resolution.

Shropshire MCF (Formerly 'B' Fund)

For:-

i. The Provincial Benefit;

AND

ii. The Association's working expenses fund.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the association should undertake. The trustees consider the objectives and activities of the association are of a public benefit.

The Association has very close relationships with the various Lodges and Chapters within the Province. As stated above, the Income of the Association is derived from the donations of the members of these Lodges, together with the subscriptions from the Lodges and Chapters.

Achievements and performance

At the start of the year the Association was focused on the Trust's main objectives:

- Raising funds for supporting Shropshire based non masonic charities and Shropshire Freemasons (and their families) in financial need.

SHROPSHIRE MASONIC CHARITABLE ASSOCIATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

In April, reacting to the escalating impact of the Coronavirus pandemic, the SMCA started a Coronavirus Emergency Relief Fund (CERF) with a transfer of £10k from Shropshire MCF to CERF, this fund was progressively topped up with donations from Lodges, Lodge members, and non-masonic members. The final amount donated to the fund was an amazing £21.85k. The key objective of the CERF fund was help mitigate the impact of the pandemic in Shropshire by supporting food banks and the production of items of PPE, as well as providing funding for young carers and domestic abuse charities – all of whom reported significant increases in referral rates as a result of Covid-19. In total 34 organisations were supported with much needed emergency funding.

In addition, during 2020 the Association donated £47.55k to non-masonic Shropshire based charities and made payments of £8.3k to members in financial need.

From 1st January 2020 membership donations were allocated as follows:

20% to the Central MCF (previously known as the "A" Fund)

80% to the Shropshire MCF (previously known as the "B" Fund)

Financial review

Incoming resources are 79% lower than 2019 and outgoing resources decreased by 78%. The 2020 income and donations continue to reflect the current economic conditions, however the committee's main objective for the year was to continue to support as many of the charity's beneficiaries as possible and the donations disclosed in these financial statements achieved this objective.

The investments held on behalf of the Pointon Forest Glen Trust have shown an increase in value of 3% compared to an increase of 21% in 2019. This increase/gain is due to a revaluation of the investments to market value at the year end.

The restricted fund has increased from £53,588 to £58,886. The restricted fund is made up of five funds, the Central MCF, the Coronavirus Emergency Relief Fund (CERF), the Teddies for Loving Care Appeal (TLC Appeal), the 2019 Festival Fund and the 2030 Festival Fund.

- The Central MCF is to support the four main Masonic Charitable Institutions managed under the umbrella of the Masonic Charitable Foundation.
- The CERF is to help mitigate the impact of the pandemic in Shropshire by supporting food banks and the production of items of PPE, as well as providing funding for young carers and domestic abuse charities – all of whom reported significant increases in referral rates as a result of Covid-19.
- The TLC Appeal is to fund teddy bears given to every child in hospital or attending at local accident and emergency centres.
- The 2019 Festival Fund is to provide funds for the finalisation of the 2019 Festival appeal, the sale of 2019 Festival merchandise and other Festival receipts.
- The 2030 Festival Fund is to receive and manage in a cost-effective manner, the donations to the 2030 Festival in support of the Freemasons' Grand Charity (one of the four Masonic Charities).

The endowment funds represent permanent and expendable endowments donated to be administered by the Association, the income from which is expended in accordance with the terms of the Trusts.

Reserves policy

The trustees of the Association have adopted a reserves policy regarding the unrestricted funds based on a target level of reserves to maintain their level of charitable donations for a period of three years. To this end, the trustees consider that the existing reserves are adequate for this purpose. Unrestricted funds total £154,732 at 31 December 2020 (2019: £190,201).

SHROPSHIRE MASONIC CHARITABLE ASSOCIATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

Investment Policy

The return on the funds invested remains low as a result of the interest rates prevailing, which have remained at an historic low for the year and there is little sign of an increase in the immediate future.

The committee have reviewed alternative investments which may provide a greater return. Such investments are higher risk than the current investments and the Committee does not feel that this potential increase in return warrants the exposure to that risk. Therefore, the Committee intends to continue with their investment policy (which remains under regular review) and keep the funds on deposit, whilst obtaining a competitive rate of interest.

Risk Factors

The trustees have assessed the major risks to which the association is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Coronavirus - Going Concern Impacts

Coronavirus is expected to have only a limited impact on the ability of the Association to operate as a going concern during 2021. Income is largely derived from Standing Order and Direct Debit payments, both of which are expected to remain largely unchanged (number and amount) during the year. Conversely, expenditure is planned and subject to both rigorous budget control and Trustee approval in all cases. While there is the potential for an increase in the number of Emergency Grants paid as a result of the crisis, these payments will be strictly monitored and approved in such numbers and amounts that do not put the Associations finances at risk

The Association intends to continue obtaining funding for both of its main funds and to make donations to Masonic and Non-Masonic charities.

Structure, governance and management

The Association operates in accordance with its By-Laws and is a Registered Charity with the Charities Commission, number 216754. The registered address for the Association is Freemason's Hall, Crewe Street, Shrewsbury.

The By-laws of the Association is the "Shropshire Masonic Charitable Association By-Laws", dated 2nd September 2020.

The trustees who served during the year and up to the date of signature of the financial statements were:

J R Weaver	(Appointed 2 September 2020)
R B Pemberton	
A Cadman	
J K Lund	(Resigned 2 September 2020)
P A Taylor	(Resigned 2 September 2020)
J M Hodgson	(Resigned 2 September 2020)
J F Williamson	(Resigned 2 September 2020)
P Robinson	
I W Edgington	(Resigned 2 September 2020)
G Watson	(Resigned 2 September 2020)
N Garavini	(Appointed 2 September 2020)
D J Hill	
J C Hollick	
D Foulkes	
D P Price	
S D Aucott	
A Caswell	(Resigned 2 September 2020)
D J Kettle	
P Hasler	(Resigned 2 September 2020)

SHROPSHIRE MASONIC CHARITABLE ASSOCIATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

R Brooks

P Mills

S Wilson

(Appointed 2 September 2020)

The Patrons of the Association are the Provincial Grand Master and the Past Provincial Grand Master(s), and the Vice-Patrons are his Deputy and the Past Deputy Provincial Grand Master.

The general management of the Association is conducted by a committee consisting of the following ex-officio and elected members: -

- a) Ex-officio Members
 - The Patrons and Vice-Patrons.
 - The Provincial Grand Secretary, the President, Immediate Past President, Vice Presidents, Treasurer, Gift Aid Co-ordinator and Secretary of the Association.
- b) Elected Members
 - Five members elected at the Annual General Meeting being Charity Stewards of any Lodge entitled to benefits of membership under the By-Laws.

The Committee shall meet as and when the President may consider necessary or upon a requisition addressed to the Secretary and signed by either the Provincial Grand Master or his Deputy or by at least five members of the Committee.

At any meeting of the Committee, five members thereof shall form a quorum.

Application for funds:

Application for assistance of the Association may be made through the Master and Officers of any Lodge in the Province entitled to the benefits of membership. All applications are made to the Secretary of the Association, who shall then refer them to the Committee.

Induction and training of trustees

The Association has established induction procedures. New trustees are given information on charity and trustee responsibilities together with information about the Association, its history and its plans for the future and its constitution. Included is an explanation about how the Association's affairs are conducted on a day-to-day basis. New trustees meet key committee members as part of the induction procedure.

The Trustees are familiar with charity governance through other work they do, and they ensure the Trustee body is updated as appropriate.

SHROPSHIRE MASONIC CHARITABLE ASSOCIATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

Statement of trustees' responsibilities

The trustees are responsible for preparing the Trustees' Report 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 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 association and of the incoming resources and application of resources of the association for that year.

In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the association and 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 association and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees' report was approved by the Board of Trustees.

.....

J R Weaver

Treasurer

Dated:

SHROPSHIRE MASONIC CHARITABLE ASSOCIATION

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF SHROPSHIRE MASONIC CHARITABLE ASSOCIATION

Opinion

We have audited the financial statements of Shropshire Masonic Charitable Association (the 'association') for the year ended 31 December 2020 which comprise the statement of financial activities, the balance sheet and the 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, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2020 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 Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the association 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 association'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 auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

SHROPSHIRE MASONIC CHARITABLE ASSOCIATION

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF SHROPSHIRE MASONIC CHARITABLE ASSOCIATION

Matters on which we are required to report by exception

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

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; 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 and for being satisfied that they 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 association'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 cease operations, or have no realistic alternative but to do so.

SHROPSHIRE MASONIC CHARITABLE ASSOCIATION

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF SHROPSHIRE MASONIC CHARITABLE ASSOCIATION

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor 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 an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations

We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We gained an understanding of the legal and regulatory framework applicable to the charity and the sector in which it operates, and considered the risk of acts by the charity that were contrary to applicable laws and regulations, including fraud.

We designed audit procedures to respond to the risk, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

We focussed on laws and regulations which could give rise to a material misstatement in the financial statements, including, but not limited to, the Charities Act 2011 and UK tax legislation. Our tests included agreeing the financial statement disclosures to underlying supporting documentation and enquiries with management.

There are inherent limitations in the audit procedures described above and, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it.

We did not identify any key audit matters relating to irregularities, including fraud.

As in all our audits, we also addressed the risk of management override of internal controls, including testing journals and evaluating whether there was evidence of bias by the directors that represented a risk of material misstatement due to fraud.

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

Other matter

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with "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)" (as amended) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.

SHROPSHIRE MASONIC CHARITABLE ASSOCIATION

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF SHROPSHIRE MASONIC CHARITABLE ASSOCIATION

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.

Dyke Yaxley Limited

.....

**Chartered Accountants
Statutory Auditor**

1 Brassey Road
Old Potts Way
Shrewsbury
Shropshire
SY3 7FA

SHROPSHIRE MASONIC CHARITABLE ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2020

Current financial year

	Notes	Unrestricted funds 2020 £	Restricted funds 2020 £	Endowment funds 2020 £	Total 2020 £	Total 2019 £
Income from:						
Donations and legacies	3	32,308	24,446	-	56,754	242,016
Charitable activities	4	1,141	611	-	1,752	43,037
Investments	5	1,623	9	-	1,632	1,919
Total income		<u>35,072</u>	<u>25,066</u>	<u>-</u>	<u>60,138</u>	<u>286,972</u>
Expenditure on:						
Charitable activities	6	60,541	29,768	-	90,309	409,808
Net gains/(losses) on investments	10	-	-	2,286	2,286	11,815
Net (outgoing)/incoming resources before transfers		<u>(25,469)</u>	<u>(4,702)</u>	<u>2,286</u>	<u>(27,885)</u>	<u>(111,021)</u>
Gross transfers between funds	11	(10,000)	10,000	-	-	-
Net movement in funds		<u>(35,469)</u>	<u>5,298</u>	<u>2,286</u>	<u>(27,885)</u>	<u>(111,021)</u>
Fund balances at 1 January 2020		<u>190,201</u>	<u>53,588</u>	<u>114,024</u>	<u>357,813</u>	<u>468,834</u>
Fund balances at 31 December 2020		<u><u>154,732</u></u>	<u><u>58,886</u></u>	<u><u>116,310</u></u>	<u><u>329,928</u></u>	<u><u>357,813</u></u>

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

All income and expenditure derive from continuing activities.

SHROPSHIRE MASONIC CHARITABLE ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

Prior financial year

	Notes	Unrestricted funds 2019 £	Restricted funds 2019 £	Endowment funds 2019 £	Total 2019 £
Income from:					
Donations and legacies	3	11,198	230,818	-	242,016
Charitable activities	4	1,359	41,678	-	43,037
Investments	5	1,919	-	-	1,919
Total income		14,476	272,496	-	286,972
Expenditure on:					
Charitable activities	6	34,655	375,153	-	409,808
Net gains/(losses) on investments	10	-	-	11,815	11,815
Net (outgoing)/incoming resources before transfers		(20,179)	(102,657)	11,815	(111,021)
Gross transfers between funds	11	538	-	(538)	-
Net movement in funds		(19,641)	(102,657)	11,277	(111,021)
Fund balances at 1 January 2019		209,842	156,245	102,747	468,834
Fund balances at 31 December 2019		190,201	53,588	114,024	357,813

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

All income and expenditure derive from continuing activities.

SHROPSHIRE MASONIC CHARITABLE ASSOCIATION

BALANCE SHEET

AS AT 31 DECEMBER 2020

	Notes	2020 £	£	2019 £	£
Fixed assets					
Investments	12		71,479		69,193
Current assets					
Cash at bank and in hand		261,725		291,807	
Creditors: amounts falling due within one year	13	(3,276)		(3,187)	
Net current assets			258,449		288,620
Total assets less current liabilities			329,928		357,813
Capital funds					
Endowment funds	14		116,310		114,024
Income funds					
Restricted funds - general	15		58,886		53,588
Unrestricted funds			154,732		190,201
			329,928		357,813

The financial statements were approved by the Trustees on

.....
J R Weaver
Trustee

SHROPSHIRE MASONIC CHARITABLE ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

Charity information

The Shropshire Masonic Charitable Association, also known as the SMCA, is registered with the Charity Commission, registration number 216754. The registered office of the Association is Freemasons Hall, Crewe St., Shrewsbury, SY1 2HQ.

1.1 Accounting convention

The financial statements have been prepared in accordance with the association's by-laws, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The association is a Public Benefit Entity as defined by FRS 102.

The association has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the association. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the association has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the association.

1.4 Income

Income is recognised when the association is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the association has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the association has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

SHROPSHIRE MASONIC CHARITABLE ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

(Continued)

1.5 Expenditure

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

Donations paid in furtherance of the charity's objectives include donations to other Masonic charities, non-Masonic charities and individual beneficiaries.

Support and governance costs are those incurred in connection with organisational administration and compliance with constitutional and statutory requirements, set out in the notes to the accounts.

1.6 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the association's contractual obligations expire or are discharged or cancelled.

SHROPSHIRE MASONIC CHARITABLE ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

2 Critical accounting estimates and judgements

In the application of the association's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Restricted funds general	Total	Unrestricted funds	Restricted funds general	Total
	2020	2020	2020	2019	2019	2019
	£	£	£	£	£	£
Donations and gifts	32,308	24,446	56,754	7,848	230,818	238,666
Legacies receivable	-	-	-	3,350	-	3,350
	<u>32,308</u>	<u>24,446</u>	<u>56,754</u>	<u>11,198</u>	<u>230,818</u>	<u>242,016</u>
Donations and gifts						
Central MCF	-	5,749	5,749	-	10,235	10,235
CERF	-	11,850	11,850	-	-	-
Fesitval 2019	-	-	-	-	216,901	216,901
Festival 2030	-	4,517	4,517	-	-	-
TLC Appeal	-	2,330	2,330	-	3,682	3,682
Shropshire MCF	32,308	-	32,308	7,848	-	7,848
	<u>32,308</u>	<u>24,446</u>	<u>56,754</u>	<u>7,848</u>	<u>230,818</u>	<u>238,666</u>
Legacies receivable						
Shropshire MCF	-	-	-	3,350	-	3,350
	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,350</u>	<u>-</u>	<u>3,350</u>

SHROPSHIRE MASONIC CHARITABLE ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

4 Charitable activities

	Central MCF	Festival 2019	TLC Appeal	Shropshire MCF	Total 2020	Total 2019
	2020	2020	2020	2020		
	£	£	£	£	£	£
Gift Aid adjustment	-	-	-	-	-	177
Ticket sales/ sponsorship	-	-	-	-	-	35,935
Merchandise	-	611	-	218	829	6,291
Misc Receipts	-	-	-	923	923	634
	<u>-</u>	<u>611</u>	<u>-</u>	<u>1,141</u>	<u>1,752</u>	<u>43,037</u>
	<u><u>-</u></u>	<u><u>611</u></u>	<u><u>-</u></u>	<u><u>1,141</u></u>	<u><u>1,752</u></u>	<u><u>43,037</u></u>
Analysis by fund						
Unrestricted funds	-	-	-	1,141	1,141	1,359
Restricted funds - general	-	611	-	-	611	41,678
	<u>-</u>	<u>611</u>	<u>-</u>	<u>1,141</u>	<u>1,752</u>	<u>43,037</u>
	<u><u>-</u></u>	<u><u>611</u></u>	<u><u>-</u></u>	<u><u>1,141</u></u>	<u><u>1,752</u></u>	<u><u>43,037</u></u>

For the year ended 31 December 2019

	Central MCF	Festival 2019	TLC Appeal	Shropshire MCF	Total 2019
	£	£	£	£	£
Gift Aid adjustment	177	-	-	-	177
Ticket sales/sponsorship	-	35,935	-	-	35,935
Merchandise	-	5,566	-	725	6,291
Misc Receipts	-	-	-	634	634
	<u>177</u>	<u>41,501</u>	<u>-</u>	<u>1,359</u>	<u>43,037</u>
	<u><u>177</u></u>	<u><u>41,501</u></u>	<u><u>-</u></u>	<u><u>1,359</u></u>	<u><u>43,037</u></u>
Analysis by fund					
Unrestricted funds	-	-	-	1,359	1,359
Restricted funds - general	177	41,501	-	-	41,678
	<u>177</u>	<u>41,501</u>	<u>-</u>	<u>1,359</u>	<u>43,037</u>
	<u><u>177</u></u>	<u><u>41,501</u></u>	<u><u>-</u></u>	<u><u>1,359</u></u>	<u><u>43,037</u></u>

SHROPSHIRE MASONIC CHARITABLE ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

5 Investments

	Unrestricted funds	Restricted funds general	Total	Unrestricted funds
	2020	2020	2020	2019
	£	£	£	£
Deposit interest	153	9	162	584
Dividend income	1,470	-	1,470	1,335
	<u>1,623</u>	<u>9</u>	<u>1,632</u>	<u>1,919</u>

6 Charitable activities

	CERF	Festival	TLC Appeal	Shropshire	Total	Total
	2020	2019	2020	MCF	2020	2019
	£	£	£	£	£	£
Festival Management	-	-	-	-	-	45,627
Merchandise	-	6,893	-	-	6,893	2,842
Direct Costs	-	-	2,592	-	2,592	4,352
Donations to Relief Chest	-	-	-	-	-	323,409
Donations	20,283	-	-	55,850	76,133	28,293
	<u>20,283</u>	<u>6,893</u>	<u>2,592</u>	<u>55,850</u>	<u>85,618</u>	<u>404,523</u>
Share of support costs (see note 7)	-	-	-	942	942	1,469
Share of governance costs (see note 7)	-	-	-	3,749	3,749	3,816
	<u>20,283</u>	<u>6,893</u>	<u>2,592</u>	<u>60,541</u>	<u>90,309</u>	<u>409,808</u>
Analysis by fund						
Unrestricted funds	-	-	-	60,541	60,541	34,655
Restricted funds - general	20,283	6,893	2,592	-	29,768	375,153
	<u>20,283</u>	<u>6,893</u>	<u>2,592</u>	<u>60,541</u>	<u>90,309</u>	<u>409,808</u>

SHROPSHIRE MASONIC CHARITABLE ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

6 Charitable activities

(Continued)

For the year ended 31 December 2019

	Central MCF	Festival TLC Appeal 2019	Shropshire MCF	Total 2019
	£	£	£	£
Festival Management	-	45,627	-	45,627
Merchandise	-	1,765	1,077	2,842
Direct Costs	-	-	4,352	4,352
Donations to Relief Chest	18,590	304,819	-	323,409
Donations	-	-	28,293	28,293
	<u>18,590</u>	<u>352,211</u>	<u>4,352</u>	<u>404,523</u>
Share of support costs (see note 7)	-	-	1,469	1,469
Share of governance costs (see note 7)	-	-	3,816	3,816
	<u>18,590</u>	<u>352,211</u>	<u>4,352</u>	<u>409,808</u>
Analysis by fund				
Unrestricted funds	-	-	34,655	34,655
Restricted funds - general	18,590	352,211	4,352	375,153
	<u>18,590</u>	<u>352,211</u>	<u>4,352</u>	<u>409,808</u>

SHROPSHIRE MASONIC CHARITABLE ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

7 Support costs

	Support costs	Governance costs	2020	Support costs	Governance costs	2019
	£	£	£	£	£	£
Printing/stationery/year book	6	-	6	449	-	449
Rent	570	-	570	555	-	555
Bank charges	-	-	-	30	-	30
Miscellaneous	366	-	366	435	-	435
Audit fees	-	3,396	3,396	-	3,120	3,120
Meeting costs	-	-	-	-	527	527
Secretary expenses	-	353	353	-	169	169
	<u>942</u>	<u>3,749</u>	<u>4,691</u>	<u>1,469</u>	<u>3,816</u>	<u>5,285</u>
Analysed between Charitable activities	<u>942</u>	<u>3,749</u>	<u>4,691</u>	<u>1,469</u>	<u>3,816</u>	<u>5,285</u>

The trustees have decided to meet all governance and support costs from unrestricted funds and so no allocation or charge is made to restricted funds.

Governance costs includes payments to the auditors of £3,396 (2019- £3,120) for audit fees.

8 Trustees

A total of £420 was reimbursed to members of the trustees committee in the year (2019: £169). These payments were primarily for printing, postage and stationery costs incurred. No members of the committee or anyone connected to them have received, or are due to receive, any remuneration for the year directly or indirectly from the Associations' funds (2019: none).

9 Employees

There were no employees during the year.

10 Net gains/(losses) on investments

	Endowment funds	Endowment funds
	2020	2019
	£	£
Revaluation of investments	<u>2,286</u>	<u>11,815</u>

11 Transfers

A transfer of £10,000 was made in the year from the unrestricted fund "Shropshire MCF" to the restricted fund "CERF" to start the fund.

SHROPSHIRE MASONIC CHARITABLE ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

12 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 January 2020	69,193
Valuation changes	2,286
	<hr/>
At 31 December 2020	71,479
	<hr/>
Carrying amount	
At 31 December 2020	71,479
	<hr/> <hr/>
At 31 December 2019	69,193
	<hr/> <hr/>

The legacy for the Pointon Forest Glen Fund was received in the form of cash and invested by Messrs Tilney & Co., and has been provided for in these accounts at market value. The original cost of the investment was £10,059.

13 Creditors: amounts falling due within one year

	2020 £	2019 £
	Notes	
Deferred income	-	67
Accruals and deferred income	3,276	3,120
	<hr/>	<hr/>
	3,276	3,187
	<hr/> <hr/>	<hr/> <hr/>

SHROPSHIRE MASONIC CHARITABLE ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

14 Endowment funds

Endowment funds represent assets which must be held permanently by the association. Income arising on the endowment funds can be used in accordance with the objects of the association and is included as unrestricted income. Any capital gains or losses arising on the assets form part of the fund.

	Movement in funds					Movement in funds					
	Balance at 1 January 2019	Incoming resources	Resources expended	Transfers	Revaluations gains and losses	Balance at 1 January 2020	Incoming resources	Resources expended	Transfers	Revaluations gains and losses	Balance at 31 December 2020
	£	£	£	£	£	£	£	£	£	£	£
Permanent endowments											
EAS Barnes	32,873	-	-	-	-	32,873	-	-	-	-	32,873
Pointon Forest Glen Trust	69,336	-	-	-	11,815	81,151	-	-	-	2,286	83,437
Expendable endowments											
Boyce Trust	538	-	-	(538)	-	-	-	-	-	-	-
	<u>102,747</u>	<u>-</u>	<u>-</u>	<u>(538)</u>	<u>11,815</u>	<u>114,024</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,286</u>	<u>116,310</u>

SHROPSHIRE MASONIC CHARITABLE ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

15 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds				Movement in funds				Balance at 31 December 2020
	Balance at 1 January 2019	Incoming resources	Resources expended	Transfers	Balance at 1 January 2020	Incoming resources	Resources expended	Transfers	
	£	£	£	£	£	£	£	£	£
Central MCF	50,663	10,412	(18,590)	1,210	43,695	5,749	-	(5,381)	44,063
CERF	-	-	-	-	-	11,850	(20,283)	10,000	1,567
Festival 2019	95,920	258,402	(352,211)	(1,210)	901	611	(6,893)	5,381	-
Festival 2030	-	-	-	-	-	4,526	-	-	4,526
TLC Appeal	9,662	3,682	(4,352)	-	8,992	2,330	(2,592)	-	8,730
	<u>156,245</u>	<u>272,496</u>	<u>(375,153)</u>	<u>-</u>	<u>53,588</u>	<u>25,066</u>	<u>(29,768)</u>	<u>10,000</u>	<u>58,886</u>

The restricted fund is made up of five funds, the Central MCF, the Coronavirus Emergency Relief Fund (CERF), the Teddies for Loving Care Appeal (TLC Appeal), the 2019 Festival Fund and the 2030 Festival Fund.

- The Central MCF is to support the four main Masonic Charitable Institutions managed under the umbrella of the Masonic Charitable Foundation.
- The CERF is to help mitigate the impact of the pandemic in Shropshire by supporting food banks and the production of items of PPE, as well as providing funding for young carers and domestic abuse charities – all of whom reported significant increases in referral rates as a result of Covid-19.
- The TLC Appeal is to fund teddy bears given to every child in hospital or attending at local accident and emergency centres.
- The 2019 Festival Fund is to provide funds for the finalisation of the 2019 Festival appeal, the sale of 2019 Festival merchandise and other Festival receipts.
- The 2030 Festival Fund is to receive and manage in a cost-effective manner, the donations to the 2030 Festival in support of the Freemasons' Grand Charity (one of the four Masonic Charities).

SHROPSHIRE MASONIC CHARITABLE ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

16 Analysis of net assets between funds

	Unrestricted funds 2020 £	Restricted funds 2020 £	Endowment funds 2020 £	Total 2020 £	Unrestricted funds 2019 £	Restricted funds 2019 £	Endowment funds 2019 £	Total 2019 £
Fund balances at 31 December 2020 are represented by:								
Investments	-	-	71,479	71,479	-	-	69,193	69,193
Current assets/(liabilities)	154,732	58,886	44,831	258,449	190,201	53,588	44,831	288,620
	<u>154,732</u>	<u>58,886</u>	<u>116,310</u>	<u>329,928</u>	<u>190,201</u>	<u>53,588</u>	<u>114,024</u>	<u>357,813</u>

SHROPSHIRE MASONIC CHARITABLE ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

17 Related party transactions

Transactions with related parties

A number of the Association's trustees are trustees of other charities which have received donations from the Association. There were no other related party transactions (2019: None).