

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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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.

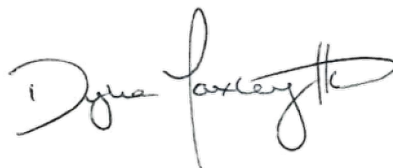
Independent examiner's statement

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 Brassey Road
Old Potts Way
Shrewsbury
Shropshire
SY3 7FA

Dated: **19 April 2023**
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SHROPSHIRE MASONIC CHARITABLE ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2022

Current financial year

		Unrestricted funds 2022 £	Restricted funds 2022 £	Endowment funds 2022 £	Total 2022 £	Total 2021 £
	Notes					
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	(3,000)		(3,375)	
Net current assets			383,138		270,747
Total assets less current liabilities			<u>454,960</u>		<u>350,772</u>
Capital funds					
Endowment funds	14		116,653		124,856
Income funds					
Restricted funds	15		76,855		69,073
Unrestricted funds			261,452		156,843
			<u>454,960</u>		<u>350,772</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	<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	<u>-</u>	<u>-</u>

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

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)
At 31 December 2022	71,822
Carrying amount	
At 31 December 2022	71,822
At 31 December 2021	80,025

11 Debtors

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

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
	286,138	274,122

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 £	Movement in funds			Transfers £	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:

Investments

Current assets/(liabilities)

	Unrestricted funds	Restricted funds	Endowment funds	Total	Unrestricted funds	Restricted funds	Endowment funds	Total
	2022	2022	2022	2022	2021	2021	2021	2021
	£	£	£	£	£	£	£	£
	-	-	71,822	71,822	-	-	80,025	80,025
	261,452	76,855	44,831	383,138	156,843	69,073	44,831	270,747
	<u>261,452</u>	<u>76,855</u>	<u>116,653</u>	<u>454,960</u>	<u>156,843</u>	<u>69,073</u>	<u>124,856</u>	<u>350,772</u>

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).