

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**

<b>Trustees</b>	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
<b>Charity Registration Number</b>	216754
<b>Principal Office</b>	Freemasons Hall
	Crewe Street
	Shrewsbury
	Shropshire
	SY1 2HQ
<b>Independent Examiner</b>	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 £
<b>Income and Endowments from:</b>					
Donations and legacies		2,683	32,625	-	35,308
Charitable activities		6,698	-	-	6,698
Investment income	4	1,909	-	-	1,909
Total income		11,290	32,625	-	43,915
<b>Expenditure on:</b>					
Charitable activities		(46,297)	(30,165)	-	(76,462)
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		(1,863)	1,863	-	-
Net movement in funds		(36,870)	4,323	9,174	(23,373)
<b>Reconciliation of funds</b>					
Total funds brought forward		137,309	72,065	116,653	326,027
Total funds carried forward	17	100,439	76,388	125,827	302,654

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)
<b>Income and Endowments from:</b>					
Donations and legacies		103,557	26,687	-	130,244
Charitable activities		4,883	-	-	4,883
Investment income	4	2,371	81	-	2,452
Total income		<u>110,811</u>	<u>26,768</u>	<u>-</u>	<u>137,579</u>
<b>Expenditure on:</b>					
Charitable activities		<u>(43,465)</u>	<u>(29,382)</u>	<u>-</u>	<u>(72,847)</u>
Total expenditure		<u>(43,465)</u>	<u>(29,382)</u>	<u>-</u>	<u>(72,847)</u>
Gains/losses on investment assets		<u>-</u>	<u>-</u>	<u>(8,203)</u>	<u>(8,203)</u>
Net income/(expenditure)		67,346	(2,614)	(8,203)	56,529
Gross transfers between funds		<u>(10,396)</u>	<u>10,396</u>	<u>-</u>	<u>-</u>
Net movement in funds		56,950	7,782	(8,203)	56,529
<b>Reconciliation of funds</b>					
Total funds brought forward		<u>80,359</u>	<u>64,283</u>	<u>124,856</u>	<u>269,498</u>
Total funds carried forward	17	<u><u>137,309</u></u>	<u><u>72,065</u></u>	<u><u>116,653</u></u>	<u><u>326,027</u></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)
<b>Fixed assets</b>			
Investments	12	80,996	71,822
<b>Current assets</b>			
Stocks	13	2,479	-
Debtors	14	-	100,000
Cash at bank and in hand	15	220,981	157,205
		223,460	257,205
<b>Creditors: Amounts falling due within one year</b>	16	(1,802)	(3,000)
<b>Net current assets</b>		221,658	254,205
<b>Net assets</b>		302,654	326,027
<b>Funds of the charity:</b>			
<b>Endowment funds</b>		125,827	116,653
<b>Restricted income funds</b>			
Restricted funds		76,388	72,065
<b>Unrestricted income funds</b>			
Unrestricted funds		100,439	137,309
<b>Total funds</b>	17	302,654	326,027

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
	<u>2,683</u>	<u>32,625</u>	<u>35,308</u>

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

#### 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
<b>Total for 2023</b>	<u>2,585</u>	<u>32,625</u>	<u>35,210</u>
<b>Total for 2022</b>	<u>103,557</u>	<u>26,687</u>	<u>130,244</u>

#### Legacies analysed by Fund:

	Unrestricted funds General £	Total funds £
Legacies receivable;		
Shropshire Funds - unrestricted	98	98
<b>Total for 2023</b>	<u>98</u>	<u>98</u>



## 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
<b>Total for 2023</b>		6,698	6,698
<b>Total for 2022</b>		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
<b>Total for 2023</b>	1,909	-	1,909
<b>Total for 2022</b>	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
<b>Total for 2023</b>		<b>46,297</b>	<b>30,165</b>	<b>76,462</b>
<b>Total for 2022</b>		<b>43,465</b>	<b>29,382</b>	<b>72,847</b>

  

	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
	<b>46,297</b>	<b>30,165</b>	<b>76,462</b>	<b>72,847</b>

## 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	<u>1,800</u>	<u>750</u>

#### 11 Taxation

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

#### 12 Fixed asset investments

	2023 £	2022 £
Other investments	<u>80,996</u>	<u>71,822</u>

#### Other investments

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

#### 13 Stock

	2023 £	2022 £
Stocks	<u>2,479</u>	<u>-</u>

# **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 £
<b>Unrestricted funds</b>						
<i>General</i>						
Shropshire Funds	137,309	11,290	(46,297)	(1,863)	-	100,439
<b>Restricted funds</b>						
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
<b>Total restricted funds</b>	<u>72,065</u>	<u>32,625</u>	<u>(30,165)</u>	<u>1,863</u>	<u>-</u>	<u>76,388</u>
<b>Endowment funds</b>						
<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>
<b>Total funds</b>	<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) £
<b>Unrestricted funds</b>						
<i>General</i>						
Shropshire Funds	80,359	110,811	(43,465)	(10,396)	-	137,309
<b>Restricted</b>						
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
<b>Total restricted funds</b>	<b>64,283</b>	<b>26,768</b>	<b>(29,382)</b>	<b>10,396</b>	<b>-</b>	<b>72,065</b>
<b>Endowment funds</b>						
<i>Permanent</i>						
EAS Barnes Trust	32,873	-	-	-	-	32,873
Pointon Forest Glen Trust	91,983	-	-	-	(8,203)	83,780
	124,856	-	-	-	(8,203)	116,653
<b>Total funds</b>	<b>269,498</b>	<b>137,579</b>	<b>(72,847)</b>	<b>-</b>	<b>(8,203)</b>	<b>326,027</b>

## 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.