

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.

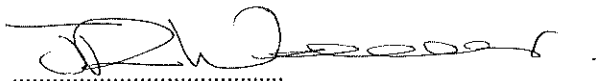
Risk factors

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.

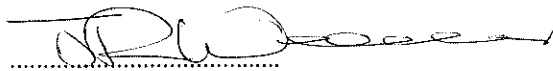
The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial 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	5,538	-	5,538
Total income	40,639	79,532	-	120,171
Expenditure on:				
Charitable activities	(19,074)	(89,774)	-	(108,848)
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	(2,384)	2,384	-	-
Net movement in funds	19,181	(7,858)	(30,751)	(19,428)
Reconciliation of funds				
Total funds brought forward	100,439	76,388	125,827	302,654
Total funds carried forward	16	119,620	68,530	95,076
		283,226		

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	-	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	(46,297)	(30,165)	-	(76,462)
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	(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>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
	<u>31,681</u>	<u>72,956</u>	<u>104,637</u>

	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>

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	<u>587</u>	<u>72,956</u>	<u>73,543</u>
Total for 2023	<u>2,585</u>	<u>32,625</u>	<u>35,210</u>

Legacies analysed by Fund:

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

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	-
	<u>3,420</u>	<u>6,576</u>	<u>9,996</u>	<u>6,698</u>
			Unrestricted funds General £	Total funds £
Total for 2023			<u>6,698</u>	<u>6,698</u>

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	<u>3,492</u>	<u>3,492</u>
Total for 2024	<u>5,538</u>	<u>5,538</u>
Total for 2023	<u>1,909</u>	<u>1,909</u>

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		19,074	89,774	108,848
Total for 2023		46,297	30,165	76,462

	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
	19,074	89,774	108,848	76,462

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	-	80,996

Other investments

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

13 Stock

	2024 £	2023 £
Stocks	6,476	2,479

14 Cash and cash equivalents

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

15 Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals	1,825	1,802

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
	<u>125,827</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(30,751)</u>	<u>95,076</u>
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>326,027</u>	<u>43,915</u>	<u>(76,462)</u>	<u>-</u>	<u>9,174</u>	<u>302,654</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.