

CHESHIRE FREEMASONS' CHARITY

England & Wales - Charity number 219177

Details

Other names CHESHIRE PROVINCIAL FUND OF BENEVOLENCE

Status Registered

Legal form Other

Registered 1963-06-27

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

Contact

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Timperley
Altrincham
WA15 7AB

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Activities

Objects: A) TO RELIEVE IN CASES OF NEED FREEMASONS OF THE PROVINCE OF CHESHIRE AND THEIR WIVES, WIDOWS, PARTNERS, RELATIVES, CHILDREN AND OTHER DEPENDANTS.B) TO MAKE GRANTS TO THE ROYAL OR OTHER MASONIC CHARITIES. C) TO PROVIDE CHARITABLE ASSISTANCE TO SUCH OTHER MASONIC AND NON MASONIC CHARITABLE OBJECTIVES AS THE TRUSTEES SHALL DECIDE.

Activities: To relieve in cases of need Freemasons of the Province of Cheshire & their dependents
To make grants to other Masonic Charities
To make grants to Non Masonic Charities

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Other Charitable Activities
- **What:** General Charitable Purposes, The Prevention Or Relief Of Poverty, Other Charitable Purposes
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies, Other Defined Groups, The General Public/mankind

Geography

- **Area of benefit:** CHESHIRE
- Cheshire East
- Cheshire West & Chester
- Stockport
- Tameside
- Trafford
- Wirral

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£132,675	£138,723	-	-
2024-04-30	£601,980	£659,812	£5,275,541	0
2023-04-30	£782,536	£830,500	£5,031,156	0
2022-04-30	£469,195	£644,435	-	-
2021-04-30	£328,598	£258,254	-	-

Trustees

Name	Role	Appointed
Paul Robert Crudge	Chair	2019-10-16
DENNIS TALBOT		2018-08-17
Jeffrey Cunningham		2023-12-04
Michael George Leese		2022-01-31
Neil Arthur Willis		2024-11-06

CHESHIRE FREEMASONS' CHARITY

England & Wales - Charity number 219177

Accounts

CHESHIRE FREEMASONS' CHARITY
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2024



CHESHIRE FREEMASONS' CHARITY

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

P R Crudge
D Talbot
M G Leese
J Cunningham
N A Willis

(Appointed 6 November 2024)

Charity number (England and Wales)

219177

Principal address

Ashcroft House
36 Clay Lane
Timperley
Altrincham
Cheshire
WA15 7AB

Auditor

Xeinadin Audit Limited
The Foundation
Herons Way
Chester Business Park
Chester
Cheshire
CH4 9GB

CHESHIRE FREEMASONS' CHARITY

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CHESHIRE FREEMASONS' CHARITY

TRUSTEES' REPORT

FOR THE PERIOD ENDED 31 DECEMBER 2024

The trustees present their annual report and financial statements for the period ended 31 December 2024.

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 charity's governing document, the By laws of the Provincial Grand Lodge of Cheshire, including the Cheshire Provincial Fund of Benevolence constitution adopted 6 October 1979, as amended 3 October 2012 and 4 December 2012, 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 charity's objects are:

- To relieve in cases of need Freemasons of the Province of Cheshire and their dependants in such ways as the trustees see fit, which may include the granting of annuities or loans to such persons and the payment of education, apprenticeships and the advancement in life of such persons.
- To make grants to the Royal or other Masonic Charities.
- To provide charitable assistance to such other Masonic and non-Masonic Charitable objectives as the trustees shall decide.

These objectives are achieved by donation, subscription and the application of investment income received.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Significant activities and achievements against objectives

The charity made grants of £104869 during the eight month period (year to 30.4.24: £606459), which represented 79.0% of income received from donations, legacies and investments (year to 30.4.24: 100.7%). This is consistent with Reserves policy of the charity.

There were exceptional receipts from donations in the two previous years.

Net gains on the investment portfolio, both realised and unrealised, were £128079 (year to 30.4.24: £302217). Given the continuing volatility of the Stock Market caused by ongoing conflicts in the Middle East and Ukraine, the investment policy of the charity remains sensibly cautious.

The trustees are content with results for the period.

Financial review

The trustees have reviewed the reserves of the charity. They are committed to continuing the practice of distributing over a five year period in excess of the incoming resources of the charity by way of charitable and other expenditure.

The present high level of available Unrestricted General Fund reserves is therefore considered essential to support the deficits which it is anticipated will be incurred for the foreseeable future.

Structure, governance and management

The charity is an unincorporated charity controlled by its governing document, the By laws of the Provincial Grand Lodge of Cheshire, including the Cheshire Provincial Fund of Benevolence constitution.

CHESHIRE FREEMASONS' CHARITY

TRUSTEES' REPORT (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2024

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

P R Crudge

D Talbot

M G Ireland

(Resigned 6 November 2024)

J Shasha

(Resigned 6 November 2024)

M G Leese

J Cunningham

N A Willis

(Appointed 6 November 2024)

Recruitment and appointment of trustees

The recruitment and appointment of trustees is at the discretion of the trustees, for ratification at the subsequent Annual General Meeting of the charity. All of the trustees are experienced senior and respected masons in the Province of Cheshire.

Organisational structure

The charity's Board of Trustees consists of five trustees and a secretary, chaired by the senior trustee, P Crudge.

Funds held as custodian trustee

The charity holds as custodian trustee for distribution funds belonging to the Grand Charity.

Statement of trustees' responsibilities

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

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

P R Crudge

Chairman

27 October 2025

CHESHIRE FREEMASONS' CHARITY

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF CHESHIRE FREEMASONS' CHARITY

Opinion

We have audited the financial statements of Cheshire Freemasons' Charity (the 'charity') for the period ended 31 December 2024 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2024 and of its incoming resources and application of resources, for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

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

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

CHESHIRE FREEMASONS' CHARITY

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF CHESHIRE FREEMASONS' CHARITY

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

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

Enquiries of management and those charged with governance were held in order to identify any laws and regulations that could be expected to have a material impact on the financial statements. Throughout the audit, the team were updated with the outcomes of these enquiries including consideration as to where and how fraud may occur in the Charity.

The audit procedures undertaken to address any potential risk in relation to irregularities (which include fraud and non-compliance with laws and regulations) included: enquiries of management and those charged with governance on how the Charity complies with relevant laws, regulations and any cases of actual or potential litigation or claims; examination of appropriate legal correspondence; review of board minutes; testing of journal entries for appropriateness; and analytical procedures on account balances to identify variances against expectation which may show indications of fraud.

No instances of material non-compliance were identified, although the prospect of detecting irregularities, including fraud, is inherently difficult. This is due to; difficulty in detecting irregularities; limits imposed by the effectiveness of the entity's controls; and the nature, timing and extent of the audit procedures performed. Irregularities as a result of fraud are inherently more difficult to detect than those that resulting from error. Despite this, the audit being planned and performed in accordance with ISAs (UK), there is an unavoidable risk that material misstatements may not be detected.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Other matters

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

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

CHESHIRE FREEMASONS' CHARITY

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF CHESHIRE FREEMASONS' CHARITY

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Alastair Jeffcott BA FCA (Senior Statutory Auditor)

For and on behalf of Xeinadin Audit Limited, Statutory Auditor

27 October 2025

Chartered Accountants

The Foundation

Herons Way

Chester Business Park

Chester

Cheshire

CH4 9GB

Xeinadin Audit Limited is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

CHESHIRE FREEMASONS' CHARITY

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE PERIOD ENDED 31 DECEMBER 2024

		Unrestricted funds 31.12.24 £	Restricted funds 31.12.24 £	Total 31.12.24 £	Unrestricted funds 30.4.24 £	Restricted funds 30.4.24 £	Total 30.4.24 £
	Notes						
Income from:							
Donations and legacies	2	20,766	-	20,766	451,367	-	451,367
Charitable activities	3	1,348	-	1,348	3,896	-	3,896
Investments	4	102,607	7,954	110,561	135,774	10,943	146,717
Total income		<u>124,721</u>	<u>7,954</u>	<u>132,675</u>	<u>591,037</u>	<u>10,943</u>	<u>601,980</u>
Expenditure on:							
Raising funds	5	17,182	1,438	18,620	21,188	1,689	22,877
Charitable activities	6	120,103	-	120,103	636,935	-	636,935
Total expenditure		<u>137,285</u>	<u>1,438</u>	<u>138,723</u>	<u>658,123</u>	<u>1,689</u>	<u>659,812</u>
Net gains/(losses) on investments	12	<u>117,334</u>	<u>10,745</u>	<u>128,079</u>	<u>281,375</u>	<u>20,842</u>	<u>302,217</u>
Net income		104,770	17,261	122,031	214,289	30,096	244,385
Transfers between funds		-	-	-	45,690	(45,690)	-
Net movement in funds	9	104,770	17,261	122,031	259,979	(15,594)	244,385
Reconciliation of funds:							
Fund balances at 1 May 2024		<u>4,883,298</u>	<u>392,243</u>	<u>5,275,541</u>	<u>4,623,319</u>	<u>407,837</u>	<u>5,031,156</u>
Fund balances at 31 December 2024		<u>4,988,068</u>	<u>409,504</u>	<u>5,397,572</u>	<u>4,883,298</u>	<u>392,243</u>	<u>5,275,541</u>

The statement of financial activities includes all gains and losses recognised in the period. All income and expenditure derive from continuing activities.

CHESHIRE FREEMASONS' CHARITY

BALANCE SHEET

AS AT 31 DECEMBER 2024

	Notes	31.12.24		30.4.24	
		£	£	£	£
Fixed assets					
Investments	14		5,132,389		4,772,300
Current assets					
Cash at bank and in hand		348,536		537,813	
Creditors: amounts falling due within one year	15				
		(83,353)		(34,572)	
Net current assets			265,183		503,241
Total assets less current liabilities			5,397,572		5,275,541
Net assets			5,397,572		5,275,541
The funds of the charity					
Restricted income funds	16		409,504		392,243
Unrestricted funds			4,988,068		4,883,298
			5,397,572		5,275,541

The financial statements were approved by the trustees on 27 October 2025

P R Crudge
Chairman

CHESHIRE FREEMASONS' CHARITY

STATEMENT OF CASH FLOWS

FOR THE PERIOD ENDED 31 DECEMBER 2024

	Notes	31.12.24		30.4.24	
		£	£	£	£
Cash flows from operating activities					
Cash absorbed by operations	20		(67,828)		(313,239)
Investing activities					
Purchase of investments		(338,661)		(1,036,886)	
Proceeds from disposal of investments		106,651		1,282,385	
Investment income received		110,561		146,717	
		<hr/>		<hr/>	
Net cash (used in)/generated from investing activities			(121,449)		392,216
Net cash generated from financing activities			-		-
			<hr/>		<hr/>
Net (decrease)/increase in cash and cash equivalents			(189,277)		78,977
Cash and cash equivalents at beginning of period			537,813		458,836
			<hr/>		<hr/>
Cash and cash equivalents at end of period			348,536		537,813
			<hr/> <hr/>		<hr/> <hr/>

CHESHIRE FREEMASONS' CHARITY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 DECEMBER 2024

1 Accounting policies

Charity information

Cheshire Freemasons' Charity is an unincorporated charity.

1.1 Reporting period

The charity changed its reporting date from 30 April to 31 December in 2024. These accounts represent a period of eight months only rather than the usual twelve. On this basis the comparative amounts presented in the financial statements (including the related notes) are not entirely comparable.

1.2 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 charity is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.3 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity 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.

1.4 Charitable funds

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

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

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

1.5 Income

Income is recognised when the charity 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 charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

CHESHIRE FREEMASONS' CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

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

1.6 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.7 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.

1.8 Cash and cash equivalents

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

Basic financial assets

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

Basic financial liabilities

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

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

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

Derecognition of financial liabilities

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

CHESHIRE FREEMASONS' CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 DECEMBER 2024

2 Income from donations and legacies

	Unrestricted funds 31.12.24 £	Unrestricted funds 30.4.24 £
Donations and gifts	20,766	446,367
Legacies	-	5,000
	<u>20,766</u>	<u>451,367</u>

3 Income from charitable activities

	Unrestricted funds 31.12.24 £	Unrestricted funds 30.4.24 £
Masonic giving		
Sale of goods	1,348	3,896
	<u>1,348</u>	<u>3,896</u>

4 Income from investments

	Unrestricted funds 31.12.24 £	Restricted funds 31.12.24 £	Total 31.12.24 £	Unrestricted funds 30.4.24 £	Restricted funds 30.4.24 £	Total 30.4.24 £
Income from listed investments	98,864	7,855	106,719	130,896	10,760	141,656
Interest receivable	3,743	99	3,842	4,878	183	5,061
	<u>102,607</u>	<u>7,954</u>	<u>110,561</u>	<u>135,774</u>	<u>10,943</u>	<u>146,717</u>

5 Expenditure on raising funds

	Unrestricted funds 31.12.24 £	Restricted funds 31.12.24 £	Total 31.12.24 £	Unrestricted funds 30.4.24 £	Restricted funds 30.4.24 £	Total 30.4.24 £
Investment management	17,182	1,438	18,620	21,188	1,689	22,877
	<u>17,182</u>	<u>1,438</u>	<u>18,620</u>	<u>21,188</u>	<u>1,689</u>	<u>22,877</u>

CHESHIRE FREEMASONS' CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 DECEMBER 2024

6 Expenditure on charitable activities

	Masonic giving 31.12.24 £	Masonic giving 30.4.24 £
Direct costs		
TLC merchandise costs	-	4,069
Grant funding of activities (see note 7)	104,869	606,459
Share of support and governance costs (see note 8)		
Support	11,754	25,257
Governance	3,480	1,150
	<u>120,103</u>	<u>636,935</u>
Analysis by fund		
Unrestricted funds	<u>120,103</u>	<u>636,935</u>

7 Grants payable

	Masonic giving 31.12.24 £	Masonic giving 30.4.24 £
Grants to institutions:		
Community grants	42,688	134,667
Enhanced grants	12,181	43,245
Area grants	50,000	50,000
Festival contributions	-	377,492
Welfare grants	-	1,055
	<u>104,869</u>	<u>606,459</u>

-

8 Support costs allocated to activities

	31.12.24 £	30.4.24 £
Lodge administrative charges	9,457	25,113
Advertising and marketing	1,980	144
Miscellaneous administrative costs	317	-
Governance costs	3,480	1,150
	<u>15,234</u>	<u>26,407</u>
Analysed between:		
Masonic giving	<u>15,234</u>	<u>26,407</u>

CHESHIRE FREEMASONS' CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 DECEMBER 2024

8 Support costs allocated to activities (Continued)

	31.12.24	30.4.24
	£	£
Governance costs comprise:		
Audit fees	3,480	1,150
	3,480	1,150
	3,480	1,150

9 Net movement in funds 31.12.24 30.4.24

£ £

The net movement in funds is stated after charging/(crediting):

Fees payable for the audit of the charity's financial statements	3,480	1,150
	3,480	1,150
	3,480	1,150

10 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the period.

11 Employees

The average monthly number of employees during the period was:

	31.12.24	30.4.24
	Number	Number
Total	-	-
	-	-
	-	-

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

12 Gains and losses on investments

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	31.12.24	31.12.24	31.12.24	30.4.24	30.4.24	30.4.24
	£	£	£	£	£	£
Gains/(losses) arising on:						
Revaluation of investments	102,297	9,103	111,400	123,833	18,928	142,761
Sale of investments	15,037	1,642	16,679	157,542	1,914	159,456
	117,334	10,745	128,079	281,375	20,842	302,217
	117,334	10,745	128,079	281,375	20,842	302,217

13 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

CHESHIRE FREEMASONS' CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 DECEMBER 2024

14 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 May 2024	4,772,300
Additions	338,661
Valuation changes	128,080
Disposals	(106,652)
	<hr/>
At 31 December 2024	5,132,389
	<hr/>
Carrying amount	
At 31 December 2024	5,132,389
	<hr/> <hr/>
At 30 April 2024	4,772,300
	<hr/> <hr/>

Fixed asset investments revalued

The listed investment portfolio has been valued by Investec Wealth & Investment Limited part of Rathbones Group Plc. The valuation was prepared using the latest mid prices from the appropriate Stock Exchange, market makers or Fund Manager. The historic cost of these investments is £4,326,457 (30 April 2024: £4,075,332).

15 Creditors: amounts falling due within one year

	31.12.24 £	30.4.24 £
Other creditors	20,252	-
Accruals and deferred income	63,101	34,572
	<hr/>	<hr/>
	83,353	34,572
	<hr/> <hr/>	<hr/> <hr/>

Other creditors represent amounts due to the Festival Contribution.

16 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 May 2024 £	Incoming resources £	Resources expended £	Transfers £	Gains and losses £	At 31 December 2024 £
Potts fund	392,243	7,954	(1,438)	-	10,745	409,504
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

CHESHIRE FREEMASONS' CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2024

16 Restricted funds (Continued)

	Previous year: At 1 May 2023	Incoming resources	Resources expended	Transfers	Gains and losses	At 30 April 2024
	£	£	£	£	£	£
Potts fund	407,837	10,943	(1,689)	(45,690)	20,842	392,243

17 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 May 2024	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 December 2024
	£	£	£	£	£	£
General funds	4,883,298	124,721	(137,285)	-	117,334	4,988,068

	Previous year: At 1 May 2023	Incoming resources	Resources expended	Transfers	Gains and losses	At 30 April 2024
	£	£	£	£	£	£
General funds	4,623,319	591,037	(658,123)	45,690	281,375	4,883,298

18 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total
	31.12.24	31.12.24	31.12.24
	£	£	£
At 31 December 2024:			
Investments	4,729,427	402,962	5,132,389
Current assets/(liabilities)	258,641	6,542	265,183
	<u>4,988,068</u>	<u>409,504</u>	<u>5,397,572</u>
	Unrestricted funds	Restricted funds	Total
	30.4.24	30.4.24	30.4.24
	£	£	£
At 30 April 2024:			
Investments	4,407,465	364,835	4,772,300
Current assets/(liabilities)	475,833	27,408	503,241
	<u>4,883,298</u>	<u>392,243</u>	<u>5,275,541</u>

CHESHIRE FREEMASONS' CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 DECEMBER 2024

19 Related party transactions

There were no disclosable related party transactions during the period (30 April 2024: none).

20 Cash absorbed by operations	31.12.24	30.4.24
	£	£
Surplus for the period	122,031	244,385
Adjustments for:		
Investment income recognised in statement of financial activities	(110,561)	(146,717)
Gain on disposal of investments	(16,679)	(159,456)
Fair value gains and losses on investments	(111,400)	(142,761)
Movements in working capital:		
Increase/(decrease) in creditors	48,781	(108,690)
Cash absorbed by operations	(67,828)	(313,239)

21 Analysis of changes in net funds

The charity had no material debt during the year.

CHESHIRE FREEMASONS' CHARITY

England & Wales - Charity number 219177

Accounts

CHESHIRE FREEMASONS' CHARITY
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2024



CHESHIRE FREEMASONS' CHARITY

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

D Talbot
P R Crudge
M G Ireland
J Shasha
M G Leese
J Cunningham

(Appointed 4 December 2023)

Charity number

219177

Principal address

Ashcroft House
36 Clay Lane
Timperley
Altrincham
Cheshire
WA15 7AB

Auditor

Xeinadin Audit Limited
2 Hilliards Court
Chester Business Park
Chester
Cheshire
CH4 9QP

CHESHIRE FREEMASONS' CHARITY

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CHESHIRE FREEMASONS' CHARITY

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 APRIL 2024

The trustees present their annual report and financial statements for the year ended 30 April 2024.

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 charity's governing document, the By laws of the Provincial Grand Lodge of Cheshire, including the Cheshire Provincial Fund of Benevolence constitution adopted 6 October 1979, as amended 3 October 2012 and 4 December 2012, 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 charity's objects are:

- To relieve in cases of need Freemasons of the Province of Cheshire and their dependants in such ways as the trustees see fit, which may include the granting of annuities or loans to such persons and the payment of education, apprenticeships and the advancement in life of such persons.
- To make grants to the Royal or other Masonic Charities.
- To provide charitable assistance to such other Masonic and non-Masonic Charitable objectives as the trustees shall decide.

These objectives are achieved by donation, subscription and the application of investment income received.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Significant activities and achievements against objectives

The charity made grants of £606459 during the year (2023: £762929), which represented 100.7% of income received from donations, legacies and investments (2023: 97.5%), which is consistent with Reserves policy of the charity.

In the previous year donations and grants received benefitted in part from the sale of Ellesmere Port Masonic Hall, when many of the masonic units used the distribution of their share of the proceeds to give enhanced grants to charities of their choosing.

Investment income in the previous year was higher due to the realisation of the final Home Loan.

Net gains on the investment portfolio, both realised and unrealised, were £302217 after a strong rally in the final quarter and sensible crystallisation of mature gains (2023: net deficit of £161916). Given the continuing volatility of the Stock Market caused by state elections in developed nations and ongoing conflicts in the Middle East and Ukraine, the investment policy of the charity remains sensibly cautious.

The trustees are content with results for the year.

Financial review

The trustees have reviewed the reserves of the charity. They are committed to continuing the practice of distributing over a five year period in excess of the incoming resources of the charity by way of charitable and other expenditure.

The present high level of available Unrestricted General Fund reserves is therefore considered essential to support the deficits which it is anticipated will be incurred for the foreseeable future.

Structure, governance and management

The charity is an unincorporated charity controlled by its governing document, the By laws of the Provincial Grand Lodge of Cheshire, including the Cheshire Provincial Fund of Benevolence constitution.

CHESHIRE FREEMASONS' CHARITY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2024

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

D Talbot

P R Crudge

M G Ireland

J Shasha

M G Leese

J Cunningham

(Appointed 4 December 2023)

Recruitment and appointment of trustees

The recruitment and appointment of trustees is at the discretion of the trustees, for ratification at the subsequent Annual General Meeting of the charity. All of the trustees are experienced senior and respected masons in the Province of Cheshire.

Organisational structure

The charity's Board of Trustees consists of six trustees and a secretary, chaired by the senior trustee, D Talbot.

Funds held as custodian trustee

The charity holds as custodian trustee for distribution funds belonging to the Grand Charity.

Statement of trustees' responsibilities

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

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

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

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

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

CHESHIRE FREEMASONS' CHARITY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2024

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

D Talbot
Chairman

31 October 2024

CHESHIRE FREEMASONS' CHARITY

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF CHESHIRE FREEMASONS' CHARITY

Opinion

We have audited the financial statements of Cheshire Freemasons' Charity (the 'charity') for the year ended 30 April 2024 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 30 April 2024 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

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

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

CHESHIRE FREEMASONS' CHARITY

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF CHESHIRE FREEMASONS' CHARITY

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

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

Enquiries of management and those charged with governance were held in order to identify any laws and regulations that could be expected to have a material impact on the financial statements. Throughout the audit, the team were updated with the outcomes of these enquiries including consideration as to where and how fraud may occur in the Charity.

The audit procedures undertaken to address any potential risk in relation to irregularities (which include fraud and non-compliance with laws and regulations) included: enquiries of management and those charged with governance on how the Charity complies with relevant laws, regulations and any cases of actual or potential litigation or claims; examination of appropriate legal correspondence; review of board minutes; testing of journal entries for appropriateness; and analytical procedures on account balances to identify variances against expectation which may show indications of fraud.

No instances of material non-compliance were identified, although the prospect of detecting irregularities, including fraud, is inherently difficult. This is due to; difficulty in detecting irregularities; limits imposed by the effectiveness of the entity's controls; and the nature, timing and extent of the audit procedures performed. Irregularities as a result of fraud are inherently more difficult to detect than those that resulting from error. Despite this, the audit being planned and performed in accordance with ISAs (UK), there is an unavoidable risk that material misstatements may not be detected.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Other matters

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

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

CHESHIRE FREEMASONS' CHARITY

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF CHESHIRE FREEMASONS' CHARITY

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Alastair Jeffcott BA FCA (Senior Statutory Auditor)
for and on behalf of Xeinadin Audit Limited

31 October 2024

Chartered Accountants
Statutory Auditor

2 Hilliards Court
Chester Business Park
Chester
Cheshire
CH4 9QP

Xeinadin Audit Limited is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

CHESHIRE FREEMASONS' CHARITY

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 APRIL 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes						
Income from:							
Donations and legacies	2	451,367	-	451,367	607,762	-	607,762
Charitable activities	3	3,896	-	3,896	7,494	-	7,494
Investments	4	135,774	10,943	146,717	157,298	9,982	167,280
Total income		<u>591,037</u>	<u>10,943</u>	<u>601,980</u>	<u>772,554</u>	<u>9,982</u>	<u>782,536</u>
Expenditure on:							
Raising funds	5	21,188	1,689	22,877	21,462	1,700	23,162
Charitable activities	6	636,935	-	636,935	807,338	-	807,338
Total expenditure		<u>658,123</u>	<u>1,689</u>	<u>659,812</u>	<u>828,800</u>	<u>1,700</u>	<u>830,500</u>
Net gains/(losses) on investments	12	<u>281,375</u>	<u>20,842</u>	<u>302,217</u>	<u>(149,191)</u>	<u>(12,725)</u>	<u>(161,916)</u>
Net income/(expenditure)		<u>214,289</u>	<u>30,096</u>	<u>244,385</u>	<u>(205,437)</u>	<u>(4,443)</u>	<u>(209,880)</u>
Transfers between funds		<u>45,690</u>	<u>(45,690)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net movement in funds	9	<u>259,979</u>	<u>(15,594)</u>	<u>244,385</u>	<u>(205,437)</u>	<u>(4,443)</u>	<u>(209,880)</u>
Reconciliation of funds:							
Fund balances at 1 May 2023		<u>4,623,319</u>	<u>407,837</u>	<u>5,031,156</u>	<u>4,828,756</u>	<u>412,280</u>	<u>5,241,036</u>
Fund balances at 30 April 2024		<u>4,883,298</u>	<u>392,243</u>	<u>5,275,541</u>	<u>4,623,319</u>	<u>407,837</u>	<u>5,031,156</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

CHESHIRE FREEMASONS' CHARITY

BALANCE SHEET

AS AT 30 APRIL 2024

		2024		2023	
	Notes	£	£	£	£
Fixed assets					
Investments	14		4,772,300		4,715,582
Current assets					
Cash at bank and in hand		537,813		458,836	
Creditors: amounts falling due within one year	15				
		(34,572)		(143,262)	
Net current assets			503,241		315,574
Total assets less current liabilities			5,275,541		5,031,156
Net assets			5,275,541		5,031,156
The funds of the charity					
Restricted income funds	16		392,243		407,837
Unrestricted funds			4,883,298		4,623,319
			5,275,541		5,031,156

The financial statements were approved by the trustees on 31 October 2024

D Talbot
Chairman

CHESHIRE FREEMASONS' CHARITY

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 APRIL 2024

	Notes	2024 £	£	2023 £	£
Cash flows from operating activities					
Cash absorbed by operations	20		(313,239)		(544,783)
Investing activities					
Purchase of investments		(1,036,886)		(556,330)	
Proceeds from disposal of investments		1,282,385		549,870	
Investment income received		146,717		167,280	
		<u> </u>		<u> </u>	
Net cash generated from investing activities			392,216		160,820
Net cash used in financing activities			-		-
			<u> </u>		<u> </u>
Net increase/(decrease) in cash and cash equivalents			78,977		(383,963)
Cash and cash equivalents at beginning of year			458,836		842,799
			<u> </u>		<u> </u>
Cash and cash equivalents at end of year			<u>537,813</u>		<u>458,836</u>

CHESHIRE FREEMASONS' CHARITY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2024

1 Accounting policies

Charity information

Cheshire Freemasons' Charity is an unincorporated charity.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 charity is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain financial instruments at fair value. 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 charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

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

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

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

1.4 Income

Income is recognised when the charity 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 charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity 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.

CHESHIRE FREEMASONS' CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2024

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Fixed asset investments

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

1.7 Cash and cash equivalents

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

Basic financial assets

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

Basic financial liabilities

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

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

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

Derecognition of financial liabilities

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

CHESHIRE FREEMASONS' CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2024

2 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Donations and gifts	446,367	607,762
Legacies receivable	5,000	-
	<u>451,367</u>	<u>607,762</u>

3 Income from charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Masonic giving		
Sale of goods	3,896	7,494
	<u>3,896</u>	<u>7,494</u>

4 Income from investments

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Income from listed investments	130,896	10,760	141,656	124,926	9,982	134,908
Income from unlisted investments	-	-	-	26,657	-	26,657
Interest receivable	4,878	183	5,061	5,715	-	5,715
	<u>135,774</u>	<u>10,943</u>	<u>146,717</u>	<u>157,298</u>	<u>9,982</u>	<u>167,280</u>

5 Expenditure on raising funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Investment management	21,188	1,689	22,877	21,462	1,700	23,162
	<u>21,188</u>	<u>1,689</u>	<u>22,877</u>	<u>21,462</u>	<u>1,700</u>	<u>23,162</u>

CHESHIRE FREEMASONS' CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2024

6 Expenditure on charitable activities

	Masonic giving 2024 £	Masonic giving 2023 £
Direct costs		
TLC merchandise costs	4,069	12,372
Grant funding of activities (see note 7)	606,459	762,929
Share of support and governance costs (see note 8)		
Support	25,257	25,085
Governance	1,150	6,952
	<u>636,935</u>	<u>807,338</u>
Analysis by fund		
Unrestricted funds	<u>636,935</u>	<u>807,338</u>

7 Grants payable

	Masonic giving 2024 £	Masonic giving 2023 £
Grants to institutions:		
Community grants	134,667	153,924
Enhanced grants	43,245	128,045
Area grants	50,000	50,000
Festival contributions	377,492	430,960
Welfare grants	1,055	-
	<u>606,459</u>	<u>762,929</u>

8 Support costs allocated to activities

	2024 £	2023 £
Lodge administrative charges	25,113	25,018
Miscellaneous administrative costs	144	67
Governance costs	1,150	6,952
	<u>26,407</u>	<u>32,037</u>
Analysed between:		
Masonic giving	<u>26,407</u>	<u>32,037</u>

CHESHIRE FREEMASONS' CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2024

8 Support costs allocated to activities (Continued)

	2024	2023
	£	£
Governance costs comprise:		
Audit fees	1,150	6,952
	<u>1,150</u>	<u>6,952</u>

9 Net movement in funds 2024

	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable for the audit of the charity's financial statements	1,150	6,952
	<u>1,150</u>	<u>6,952</u>

10 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

11 Employees

The average monthly number of employees during the year was:

	2024	2023
	Number	Number
Total	-	-
	<u>-</u>	<u>-</u>

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

12 Gains and losses on investments

	Unrestricted funds 2024	Restricted funds 2024	Total 2024	Unrestricted funds 2023	Restricted funds 2023	Total 2023
	£	£	£	£	£	£
Gains/(losses) arising on:						
Revaluation of investments	123,833	18,928	142,761	(186,974)	(1,268)	(188,242)
Sale of investments	157,542	1,914	159,456	37,783	(11,457)	26,326
	<u>281,375</u>	<u>20,842</u>	<u>302,217</u>	<u>(149,191)</u>	<u>(12,725)</u>	<u>(161,916)</u>

13 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

CHESHIRE FREEMASONS' CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2024

14 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 May 2023	4,715,582
Additions	1,036,886
Valuation changes	302,217
Disposals	(1,282,385)
	<hr/>
At 30 April 2024	4,772,300
	<hr/>
Carrying amount	
At 30 April 2024	4,772,300
	<hr/> <hr/>
At 30 April 2023	4,715,582
	<hr/> <hr/>

Fixed asset investments revalued

The listed investment portfolio has been valued by Investec Wealth & Investment Limited part of Rathbones Group Plc. The valuation was prepared using the latest mid prices from the appropriate Stock Exchange, market makers or Fund Manager. The historic cost of these investments is £4,075,332 (2023: £4,105,964).

15 Creditors: amounts falling due within one year

	2024 £	2023 £
Other creditors	-	483
Accruals and deferred income	34,572	142,779
	<hr/>	<hr/>
	34,572	143,262
	<hr/> <hr/>	<hr/> <hr/>

16 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 May 2023 £	Incoming resources £	Resources expended £	Transfers £	Gains and losses £	At 30 April 2024 £
Potts fund	407,837	10,943	(1,689)	(45,690)	20,842	392,243
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Previous year: At 1 May 2022						
	£	£	£	£	£	£
Potts fund	412,280	9,982	(1,700)	-	(12,725)	407,837
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

CHESHIRE FREEMASONS' CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2024

17 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 May 2023	Incoming resources	Resources expended	Transfers	Gains and losses	At 30 April 2024
	£	£	£	£	£	£
General funds	4,623,319	591,037	(658,123)	45,690	281,375	4,883,298
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year: At 1 May 2022	At 1 May 2022	Incoming resources	Resources expended	Transfers	Gains and losses	At 30 April 2023
	£	£	£	£	£	£
General funds	4,828,756	772,554	(828,800)	-	(149,191)	4,623,319
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

18 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total
	2024	2024	2024
	£	£	£
At 30 April 2024:			
Investments	4,407,465	364,835	4,772,300
Current assets/(liabilities)	475,833	27,408	503,241
	<u> </u>	<u> </u>	<u> </u>
	4,883,298	392,243	5,275,541
	<u> </u>	<u> </u>	<u> </u>
	Unrestricted funds	Restricted funds	Total
	2023	2023	2023
	£	£	£
At 30 April 2023:			
Investments	4,321,642	393,940	4,715,582
Current assets/(liabilities)	301,677	13,897	315,574
	<u> </u>	<u> </u>	<u> </u>
	4,623,319	407,837	5,031,156
	<u> </u>	<u> </u>	<u> </u>

19 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

CHESHIRE FREEMASONS' CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2024

20	Cash generated from operations	2024	2023
		£	£
	Surplus/(deficit) for the year	244,385	(209,880)
	Adjustments for:		
	Investment income recognised in statement of financial activities	(146,717)	(167,280)
	Gain on disposal of investments	(159,456)	(26,326)
	Other movements on investments	-	20,423
	Fair value gains and losses on investments	(142,761)	188,242
	Movements in working capital:		
	(Increase)/decrease in debtors	-	3,886
	(Decrease) in creditors	(108,690)	(353,848)
	Cash absorbed by operations	<u>(313,239)</u>	<u>(544,783)</u>

21 Analysis of changes in net funds

The charity had no material debt during the year.

CHESHIRE FREEMASONS' CHARITY

England & Wales - Charity number 219177

Accounts



CHESHIRE FREEMASONS' CHARITY
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2023

CHESHIRE FREEMASONS' CHARITY

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

M G Ireland
D Talbot
P R Crudge
J Shasha
M G Leese

Charity number

219177

Auditor

Xeinadin Audit Limited
2 Hilliards Court
Chester Business Park
Chester
Cheshire
CH4 9QP

CHESHIRE FREEMASONS' CHARITY

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Statement of financial position	7
Notes to the financial statements	8 - 15

CHESHIRE FREEMASONS' CHARITY

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 APRIL 2023

The trustees present their annual report and financial statements for the year ended 30 April 2023.

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 charity's governing document, the By laws of the Provincial Grand Lodge of Cheshire, including the Cheshire Provincial Fund of Benevolence constitution adopted 6 October 1979, as amended 3 October 2012 and 4 December 2012, 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)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

The charity's objects are:

- To relieve in cases of need Freemasons of the Province of Cheshire and their dependants in such ways as the trustees see fit, which may include the granting of annuities or loans to such persons and the payment of education, apprenticeships and the advancement in life of such persons.
- To make grants to the Royal or other Masonic Charities.
- To provide charitable assistance to such other Masonic and non-Masonic Charitable objectives as the trustees shall decide.

These objectives are achieved by donation, subscription and the application of investment income received.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Financial review

The trustees have reviewed the reserves of the charity. They are committed to continuing the practice of distributing over a five year period in excess of the incoming resources of the charity by way of charitable and other expenditure.

The present high level of available Unrestricted General Fund reserves is therefore considered essential to support the deficits which it is anticipated will be incurred for the foreseeable future.

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

Structure, governance and management

The charity is an unincorporated charity controlled by its governing document, the By laws of the Provincial Grand Lodge of Cheshire, including the Cheshire Provincial Fund of Benevolence constitution.

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

G W Scott (Resigned 5 December 2022)

L Saunders (Resigned 5 December 2022)

M G Ireland

D Talbot

P R Crudge

J Shasha

M G Leese

CHESHIRE FREEMASONS' CHARITY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2023

Funds held as custodian trustee

The charity holds as custodian trustee for distribution funds belonging to the Grand Charity and funds belonging to charitable funds of other Provinces.

Statement of trustees' responsibilities

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

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

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

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

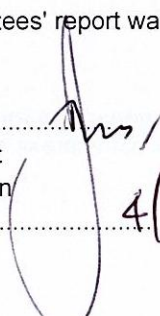
The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

.....
D Talbot

Chairman

Dated:


4/12/23

CHESHIRE FREEMASONS' CHARITY

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF CHESHIRE FREEMASONS' CHARITY

Opinion

We have audited the financial statements of Cheshire Freemasons' Charity (the 'charity') for the year ended 30 April 2023 which comprise the statement of financial activities, the statement of financial position and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 30 April 2023 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

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

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

CHESHIRE FREEMASONS' CHARITY

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF CHESHIRE FREEMASONS' CHARITY

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 145 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

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

Enquiries of management and those charged with governance were held in order to identify any laws and regulations that could be expected to have a material impact on the financial statements. Throughout the audit, the team were updated with the outcomes of these enquiries including consideration as to where and how fraud may occur in the Charity.

The audit procedures undertaken to address any potential risk in relation to irregularities (which include fraud and non-compliance with laws and regulations) included: enquiries of management and those charged with governance on how the Charity complies with relevant laws, regulations and any cases of actual or potential litigation or claims; examination of appropriate legal correspondence; review of board minutes; testing of journal entries for appropriateness; and analytical procedures on account balances to identify variances against expectation which may show indications of fraud.

No instances of material non-compliance were identified, although the prospect of detecting irregularities, including fraud, is inherently difficult. This is due to; difficulty in detecting irregularities; limits imposed by the effectiveness of the entity's controls; and the nature, timing and extent of the audit procedures performed. Irregularities as a result of fraud are inherently more difficult to detect than those that resulting from error. Despite this, the audit being planned and performed in accordance with ISAs (UK), there is an unavoidable risk that material misstatements may not be detected.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Other matters

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

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

CHESHIRE FREEMASONS' CHARITY

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF CHESHIRE FREEMASONS' CHARITY

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Alastair Jeffcott BA FCA (Senior Statutory Auditor)
for and on behalf of Xeinadin Audit Limited

4/12/2023

Chartered Accountants
Statutory Auditor

2 Hilliards Court
Chester Business Park
Chester
Cheshire
CH4 9QP

Xeinadin Audit Limited is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

CHESHIRE FREEMASONS' CHARITY

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 APRIL 2023

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total Unrestricted funds 2023 £	Restricted funds 2022 £	Total 2022 £
Income from:						
Donations and legacies	2	607,762	-	607,762	346,631	346,631
Charitable activities	3	7,494	-	7,494	5,413	5,413
Investments	4	157,298	9,982	167,280	8,660	117,151
Total income		772,554	9,982	782,536	8,660	469,195
Expenditure on:						
Raising funds	5	21,462	1,700	23,162	1,706	26,524
Charitable activities	6	807,338	-	807,338	-	617,911
Total expenditure		828,800	1,700	830,500	1,706	644,435
Net gains/(losses) on investments	11	(149,191)	(12,725)	(161,916)	2,060	16,356
Net movement in funds		(205,437)	(4,443)	(209,880)	9,014	(158,884)
Fund balances at 1 May 2022		4,828,756	412,280	5,241,036	403,266	5,399,920
Fund balances at 30 April 2023		4,623,319	407,837	5,031,156	412,280	5,241,036

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

All income and expenditure derive from continuing activities.

CHESHIRE FREEMASONS' CHARITY

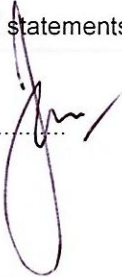
STATEMENT OF FINANCIAL POSITION

AS AT 30 APRIL 2023

	Notes	2023		2022	
		£	£	£	£
Fixed assets					
Investments	12		4,715,582		4,891,460
Current assets					
Trade and other receivables	14	-		3,885	
Cash at bank and in hand		458,836		842,800	
		<u>458,836</u>		<u>846,685</u>	
Current liabilities	15	<u>(143,262)</u>		<u>(497,109)</u>	
Net current assets			<u>315,574</u>		<u>349,576</u>
Total assets less current liabilities			<u>5,031,156</u>		<u>5,241,036</u>
Income funds					
Restricted funds	16		407,837		412,280
Unrestricted funds			4,623,319		4,828,756
			<u>5,031,156</u>		<u>5,241,036</u>

The financial statements were approved by the Trustees on 4/12/2023 -

.....
D Talbot
Trustee



CHESHIRE FREEMASONS' CHARITY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2023

1 Accounting policies

Charity information

Cheshire Freemasons' Charity is an unincorporated charity.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, 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 charity is a Public Benefit Entity as defined by FRS 102.

The charity 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 have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. 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 charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

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

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

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

1.4 Income

Income is recognised when the charity 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 charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity 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.

CHESHIRE FREEMASONS' CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2023

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is an obligation to make a payment to a third party, and the amount of the obligation can be recognised reliably.

Expenditure has been classified under headings that aggregate all costs relating to the category.

The charity does not own any tangible fixed assets other than assets held as investments.

1.6 Non-current 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 charity 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 charity's balance sheet when the charity 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.

Basic financial assets

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

Basic financial liabilities

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

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

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

Derecognition of financial liabilities

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

CHESHIRE FREEMASONS' CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2023

1 Accounting policies (Continued)

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 charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Donations and gifts	607,762	346,631

3 Charitable activities

	Charitable Income	Charitable Income
	2023	2022
	£	£
Teddies for Loving Care	7,494	5,413

4 Investments

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2023	2023	2023	2022	2022	2022
	£	£	£	£	£	£
Income from listed investments	124,926	9,982	134,908	108,489	8,660	117,149
Income from unlisted investments	26,657	-	26,657	-	-	-
Interest receivable	5,715	-	5,715	2	-	2
	<u>157,298</u>	<u>9,982</u>	<u>167,280</u>	<u>108,491</u>	<u>8,660</u>	<u>117,151</u>

CHESHIRE FREEMASONS' CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2023

5 Raising funds

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2023	2023	2023	2022	2022	2022
	£	£	£	£	£	£
<u>Investment management</u>	21,462	1,700	23,162	24,818	1,706	26,524
	<u>21,462</u>	<u>1,700</u>	<u>23,162</u>	<u>24,818</u>	<u>1,706</u>	<u>26,524</u>

6 Charitable activities

	2023	2022
	£	£
Expenditure on Activities	12,372	20,681
Grant funding of activities (see note 7)	762,929	571,642
Share of support costs (see note 8)	25,085	25,588
Share of governance costs (see note 8)	6,952	-
	<u>807,338</u>	<u>617,911</u>

7 Grants payable

	2023	2022
	£	£
Grants to institutions:		
Community grants	153,924	148,891
Enhanced grants	128,045	12,333
Area grants	50,000	51,000
Festival contributions	430,960	322,668
Matched grants	-	36,750
	<u>762,929</u>	<u>571,642</u>

CHESHIRE FREEMASONS' CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2023

8 Support costs

	Support costs £	Governance costs £	2023 £	Support costs £	Governance costs £	2022 £
Lodge administrative charges	25,018	-	25,018	25,113	-	25,113
Miscellaneous administrative charges	67	-	67	475	-	475
Audit fees	-	6,952	6,952	-	-	-
	<u>25,085</u>	<u>6,952</u>	<u>32,037</u>	<u>25,588</u>	<u>-</u>	<u>25,588</u>
Analysed between Charitable activities	<u>25,085</u>	<u>6,952</u>	<u>32,037</u>	<u>25,588</u>	<u>-</u>	<u>25,588</u>

Governance costs includes payments to the auditors of £2,952 and the 2023 accrual for £4,000.

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

10 Employees

There were no employees during the year.

	2023 Number	2022 Number
Total	<u>-</u>	<u>-</u>

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

11 Net gains/(losses) on investments

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Revaluation of investments	(186,974)	(1,268)	(188,242)	(9,619)	(3,748)	(13,367)
Gain/(loss) on sale of investments	37,783	(11,457)	26,326	23,915	5,808	29,723
	<u>(149,191)</u>	<u>(12,725)</u>	<u>(161,916)</u>	<u>14,296</u>	<u>2,060</u>	<u>16,356</u>

CHESHIRE FREEMASONS' CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2023

12 Fixed asset investments

	Listed investments £	Unlisted investments £	Total £
Cost or valuation			
At 1 May 2022	4,871,037	20,423	4,891,460
Additions	556,330	-	556,330
Valuation changes	(161,915)	-	(161,915)
Redeemed	-	(20,423)	(20,423)
Disposals	(549,870)	-	(549,870)
	<u>4,715,582</u>	<u>-</u>	<u>4,715,582</u>
Carrying amount			
At 30 April 2023	<u>4,715,582</u>	<u>-</u>	<u>4,715,582</u>
At 30 April 2022	<u>4,871,037</u>	<u>20,423</u>	<u>4,891,460</u>

13 Financial instruments

	2023 £	2022 £
Carrying amount of financial assets		
Instruments measured at fair value through profit or loss	<u>4,715,582</u>	<u>4,871,037</u>

14 Trade and other receivables

	2023 £	2022 £
Amounts falling due within one year:		
Other receivables	<u>-</u>	<u>3,885</u>

15 Current liabilities

	2023 £	2022 £
Other payables	483	339,904
Accruals and deferred income	<u>142,779</u>	<u>157,205</u>
	<u>143,262</u>	<u>497,109</u>

Other payables includes an amount of £483 (2022: £323,929) in respect of donations due to the 2027 Cheshire MCF Festival.

Included in accruals are committed community, area and enhanced grants totalling £138,379 (2022: £154,685) these are all to be paid out in the year ended 31 April 2024.

CHESHIRE FREEMASONS' CHARITY
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 APRIL 2023

16 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 May 2021		Movement in funds			Balance at 1 May 2022			Movement in funds			Balance at 30 April 2023	
	£	£	Incoming resources	Resources expended	Revaluations, gains and losses	£	£	£	Incoming resources	Resources expended	Revaluations, gains and losses	£	£
Potts fund	403,266		8,660	(1,706)	2,060	412,280		9,982	(1,700)	(12,725)		407,837	

CHESHIRE FREEMASONS' CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2023

17 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2023	2023	2023	2022	2022	2022
	£	£	£	£	£	£
Fund balances at 30 April 2023 are represented by:						
Investments	4,321,642	393,940	4,715,582	4,499,032	392,428	4,891,460
Current assets/(liabilities)	301,677	13,897	315,574	329,724	19,852	349,576
	<u>4,623,319</u>	<u>407,837</u>	<u>5,031,156</u>	<u>4,828,756</u>	<u>412,280</u>	<u>5,241,036</u>

18 Related party transactions

There were no disclosable related party transactions during the year.

CHESHIRE FREEMASONS' CHARITY

England & Wales - Charity number 219177

Accounts

CHESHIRE FREEMASONS' CHARITY
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2022



xeinadin
auditing

CHESHIRE FREEMASONS' CHARITY

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

P E Carroll
G W Scott
L Saunders
M G Ireland
D Talbot
P R Crudge
J Shasha
M G Leese

(Appointed 31 January
2022)

Charity number

219177

Auditor

Xeinadin Audit Limited
2 Hilliards Court
Chester Business Park
Chester
Cheshire
CH4 9QP

CHESHIRE FREEMASONS' CHARITY

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Independent auditor's report	4 - 6
Statement of financial activities	7
Statement of financial position	8
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CHESHIRE FREEMASONS' CHARITY

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 APRIL 2022

The trustees present their annual report and financial statements for the year ended 30 April 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 charity's governing document, the By laws of the Provincial Grand Lodge of Cheshire, including the Cheshire Provincial Fund of Benevolence constitution adopted 6 October 1979, as amended 3 October 2012 and 4 December 2012, 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)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

The charity's objects are:

- To relieve in cases of need Freemasons of the Province of Cheshire and their dependants in such ways as the trustees see fit, which may include the granting of annuities or loans to such persons and the payment of education, apprenticeships and the advancement in life of such persons.
- To make grants to the Royal or other Masonic Charities.
- To provide charitable assistance to such other Masonic and non-Masonic Charitable objectives as the trustees shall decide.

These objectives are achieved by donation, subscription and the application of investment income received.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Financial review

The trustees have reviewed the reserves of the charity. They are committed to continuing the practice of distributing over a five year period in excess of the incoming resources of the charity by way of charitable and other expenditure.

The present high level of available Unrestricted General Fund reserves is therefore considered essential to support the deficits which it is anticipated will be incurred for the foreseeable future.

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

Structure, governance and management

The charity is an unincorporated charity controlled by its governing document, the By laws of the Provincial Grand Lodge of Cheshire, including the Cheshire Provincial Fund of Benevolence constitution.

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

P E Carroll
G W Scott
L Saunders
M G Ireland
D Talbot
P R Crudge
J Shasha
M G Leese

(Appointed 31 January 2022)

CHESHIRE FREEMASONS' CHARITY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2022

Funds held as custodian trustee

The charity holds as custodian trustee for distribution funds belonging to the Grand Charity and funds belonging to charitable funds of other Provinces.

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

D Talbot

Chairman

Dated: 6 October 2022

CHESHIRE FREEMASONS' CHARITY

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 30 APRIL 2022

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

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

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

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

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

CHESHIRE FREEMASONS' CHARITY

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF CHESHIRE FREEMASONS' CHARITY

Opinion

We have audited the financial statements of Cheshire Freemasons' Charity (the 'charity') for the year ended 30 April 2022 which comprise the statement of financial activities, the statement of financial position and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 30 April 2022 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

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

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

CHESHIRE FREEMASONS' CHARITY

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF CHESHIRE FREEMASONS' CHARITY

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 145 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

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

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Other matters

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

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

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Alastair Jeffcott BA FCA (Senior Statutory Auditor)
for and on behalf of Xeinadin Audit Limited

24 November 2022

Accountants
Statutory Auditor

2 Hilliards Court
Chester Business Park
Chester
Cheshire
CH4 9QP

CHESHIRE FREEMASONS' CHARITY

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF CHESHIRE FREEMASONS' CHARITY

Xeinadin Audit Limited is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

CHESHIRE FREEMASONS' CHARITY

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 APRIL 2022

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total Unrestricted funds 2022 £	Restricted funds 2021 £	Total 2021 £
Income from:						
Donations and legacies	3	346,631	-	346,631	210,539	210,539
Charitable activities	4	5,413	-	5,413	1,865	1,865
Investments	5	108,491	8,660	117,151	8,140	124,334
Total income		460,535	8,660	469,195	8,140	336,738
Expenditure on:						
Raising funds	6	24,818	1,706	26,524	1,532	21,615
Charitable activities	7	617,911	-	617,911	5,000	243,171
Total expenditure		642,729	1,706	644,435	6,532	264,786
Net gains/(losses) on investments	11	14,296	2,060	16,356	49,555	671,466
Net movement in funds		(167,898)	9,014	(158,884)	51,163	743,418
Fund balances at 1 May 2021		4,996,654	403,266	5,399,920	352,103	4,656,502
Fund balances at 30 April 2022		4,828,756	412,280	5,241,036	403,266	5,399,920

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

All income and expenditure derive from continuing activities.

CHESHIRE FREEMASONS' CHARITY

STATEMENT OF FINANCIAL POSITION

AS AT 30 APRIL 2022

	Notes	2022		2021	
		£	£	£	£
Fixed assets					
Investments	12		4,891,460		4,834,256
Current assets					
Trade and other receivables	14	3,885		2,087	
Cash at bank and in hand		842,800		637,727	
		<u>846,685</u>		<u>639,814</u>	
Current liabilities	15	(497,109)		(74,150)	
Net current assets			<u>349,576</u>		<u>565,664</u>
Total assets less current liabilities			<u><u>5,241,036</u></u>		<u><u>5,399,920</u></u>
Income funds					
Restricted funds			412,280		403,266
Unrestricted funds			4,828,756		4,996,654
			<u>5,241,036</u>		<u>5,399,920</u>

The financial statements were approved by the Trustees on 6 October 2022

D Talbot
Chairman

CHESHIRE FREEMASONS' CHARITY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2022

1 Accounting policies

Charity information

Cheshire Freemasons' Charity is an unincorporated charity.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, 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 charity is a Public Benefit Entity as defined by FRS 102.

The charity 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 have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. 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 charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

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

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

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

1.4 Incoming resources

Income is recognised when the charity 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 charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity 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.

CHESHIRE FREEMASONS' CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2022

1 Accounting policies (Continued)

1.5 Resources expended

Expenditure is recognised once there is an obligation to make a payment to a third party, and the amount of the obligation can be recognised reliably.

Expenditure has been classified under headings that aggregate all costs relating to the category.

The charity does not own any tangible fixed assets other than assets held as investments.

1.6 Non-current 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 charity 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 charity's balance sheet when the charity 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.

Basic financial assets

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

Basic financial liabilities

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

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

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

Derecognition of financial liabilities

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

CHESHIRE FREEMASONS' CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2022

2 Critical accounting estimates and judgements

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

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

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Donations and gifts	346,631	210,539

4 Charitable activities

	Charitable Income	Charitable Income
	2022	2021
	£	£
TLC merchandising sales	5,413	1,865

5 Investments

	Unrestricted funds	Restricted funds	Total	Total
	2022	2022	2022	2021
	£	£	£	£
Income from listed investments - General	108,489	-	108,489	106,003
Income from listed investments - Potts	-	8,660	8,660	8,129
Home Loan interest	-	-	-	8,991
Other interest receivable	2	-	2	1,211
	<u>108,491</u>	<u>8,660</u>	<u>117,151</u>	<u>124,334</u>
For the year ended 30 April 2021	<u>116,194</u>	<u>8,140</u>		<u>124,334</u>

CHESHIRE FREEMASONS' CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2022

6 Raising funds

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2022	2022	2022	2021	2021	2021
	£	£	£	£	£	£
<u>Investment management</u>	24,818	1,706	26,524	20,083	1,532	21,615
	<u>24,818</u>	<u>1,706</u>	<u>26,524</u>	<u>20,083</u>	<u>1,532</u>	<u>21,615</u>

7 Charitable activities

	2022	2021
	£	£
TLC merchandise purchases	20,681	3,237
Administration and support costs	25,113	25,943
Sundry expenses - General Fund	475	1,018
Sundry expenses - TLC	-	144
	<u>46,269</u>	<u>30,342</u>
Grant funding of activities (see note 8)	571,642	210,309
Share of governance costs	-	2,520
	<u>617,911</u>	<u>243,171</u>
Analysis by fund		
Unrestricted funds	617,911	238,171
Restricted funds	-	5,000
	<u>617,911</u>	<u>243,171</u>

8 Grants payable

	2022	2021
	£	£
Grants to institutions:		
Grants to individuals, organisations and other charities	571,642	210,309
	<u>571,642</u>	<u>210,309</u>

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

CHESHIRE FREEMASONS' CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2022

10 Employees

There were no employees during the year.

11 Net gains/(losses) on investments

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2022	2022	2022	2021	2021	2021
	£	£	£	£	£	£
Revaluation of investments	(9,619)	(3,748)	(13,367)	548,279	30,945	579,224
Gain/(loss) on sale of investments	23,915	5,808	29,723	73,632	18,610	92,242
	<u>14,296</u>	<u>2,060</u>	<u>16,356</u>	<u>621,911</u>	<u>49,555</u>	<u>671,466</u>

12 Fixed asset investments

	Listed investments	Unlisted investments	Total
	£	£	£
Cost or valuation			
At 1 May 2021	4,813,833	20,423	4,834,256
Additions	569,318	-	569,318
Valuation changes	16,356	-	16,356
Disposals	(528,470)	-	(528,470)
At 30 April 2022	<u>4,871,037</u>	<u>20,423</u>	<u>4,891,460</u>
Carrying amount			
At 30 April 2022	<u>4,871,037</u>	<u>20,423</u>	<u>4,891,460</u>
At 30 April 2021	<u>4,813,833</u>	<u>20,423</u>	<u>4,834,256</u>

13 Financial instruments

	2022	2021
	£	£
Carrying amount of financial assets		
Instruments measured at fair value through profit or loss	<u>4,871,037</u>	<u>4,813,833</u>

14 Trade and other receivables

	2022	2021
	£	£
Amounts falling due within one year:		
Other receivables	<u>3,885</u>	<u>2,087</u>

CHESHIRE FREEMASONS' CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2022

15 Current liabilities

	2022 £	2021 £
Other payables	339,904	9,481
Accruals and deferred income	157,205	64,669
	<u>497,109</u>	<u>74,150</u>

Other payables includes an amount of £323,929 in respect of donations due to the 2027 Cheshire MCF Festival.

16 Analysis of net assets between funds

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Fund balances at 30 April 2022 are represented by:						
Investments	4,891,460	-	4,891,460	4,485,923	348,333	4,834,256
Current assets/(liabilities)	349,576	-	349,576	510,731	54,933	565,664
	<u>5,241,036</u>	<u>-</u>	<u>5,241,036</u>	<u>4,996,654</u>	<u>403,266</u>	<u>5,399,920</u>

17 Related party transactions

There were no disclosable related party transactions during the year.

CHESHIRE FREEMASONS' CHARITY

England & Wales - Charity number 219177

Accounts



CHESHIRE FREEMASONS' CHARITY
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2021

CHESHIRE FREEMASONS' CHARITY

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

P E Carroll
G W Scott
L Saunders
M G Ireland
D Talbot
P R Crudge
J Shasha

Charity number

219177

Auditor

McLintocks (NW) Limited
2 Hilliards Court
Chester Business Park
Chester
Cheshire
CH4 9PX

CHESHIRE FREEMASONS' CHARITY

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CHESHIRE FREEMASONS' CHARITY

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 APRIL 2021

The trustees present their report and financial statements for the year ended 30 April 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the By laws of the Provincial Grand Lodge of Cheshire, including the Cheshire Provincial Fund of Benevolence constitution adopted 6 October 1979, as amended 3 October 2012 and 4 December 2012, 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)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

The charity's objects are:

- To relieve in cases of need Freemasons of the Province of Cheshire and their dependants in such ways as the trustees see fit, which may include the granting of annuities or loans to such persons and the payment of education, apprenticeships and the advancement in life of such persons.
- To make grants to the Royal or other Masonic Charities.
- To provide charitable assistance to such other Masonic and non-Masonic Charitable objectives as the trustees shall decide.

These objectives are achieved by donation, subscription and the application of investment income received.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Financial review

The trustees have reviewed the reserves of the charity. They are committed to continuing the practice of distributing over a five year period in excess of the incoming resources of the charity by way of charitable and other expenditure.

The present high level of available Unrestricted General Fund reserves is therefore considered essential to support the deficits which it is anticipated will be incurred for the foreseeable future.

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

Structure, governance and management

The charity is an unincorporated charity controlled by its governing document, the By laws of the Provincial Grand Lodge of Cheshire, including the Cheshire Provincial Fund of Benevolence constitution.

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

P E Carroll

G W Scott

L Saunders

M G Ireland

F J Fowlie

(Resigned 7 December 2020)

D Talbot

P R Crudge

J Shasha

CHESHIRE FREEMASONS' CHARITY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2021

Funds held as custodian trustee

The charity holds as custodian trustee for distribution funds belonging to the Grand Charity and funds belonging to charitable funds of other Provinces.

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

D Talbot

Chairman

Dated: 1 November 2021

CHESHIRE FREEMASONS' CHARITY

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 30 APRIL 2021

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

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

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

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

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

CHESHIRE FREEMASONS' CHARITY

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF CHESHIRE FREEMASONS' CHARITY

Opinion

We have audited the financial statements of Cheshire Freemasons' Charity (the 'charity') for the year ended 30 April 2021 which comprise the statement of financial activities, the statement of financial position and the notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 30 April 2021 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

CHESHIRE FREEMASONS' CHARITY

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF CHESHIRE FREEMASONS' CHARITY

Matters on which we are required to report by exception

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

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 145 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Other matters

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

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

CHESHIRE FREEMASONS' CHARITY

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF CHESHIRE FREEMASONS' CHARITY

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Alastair Jeffcott BA FCA (Senior Statutory Auditor)
for and on behalf of McLintocks (NW) Limited

1 November 2021

Chartered Accountants
Statutory Auditor

2 Hilliards Court
Chester Business Park
Chester
Cheshire
CH4 9PX

McLintocks (NW) Limited is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under of section 1212 of the Companies Act 2006.

CHESHIRE FREEMASONS' CHARITY

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 APRIL 2021

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Income from:							
Donations and legacies	3	210,539	-	210,539	246,677	-	246,677
Charitable activities	4	1,865	-	1,865	1,009	-	1,009
Investments	5	116,194	8,140	124,334	151,973	8,723	160,696
Total income		328,598	8,140	336,738	399,659	8,723	408,382
Expenditure on:							
Raising funds	6	20,083	1,532	21,615	20,320	1,550	21,870
Charitable activities	7	238,171	5,000	243,171	261,307	10,000	271,307
Total resources expended		258,254	6,532	264,786	281,627	11,550	293,177
Net gains/(losses) on investments	11	621,911	49,555	671,466	(276,011)	(26,304)	(302,315)
Net movement in funds		692,255	51,163	743,418	(157,979)	(29,131)	(187,110)
Fund balances at 1 May 2020		4,304,399	352,103	4,656,502	4,462,378	381,234	4,843,612
Fund balances at 30 April 2021		4,996,654	403,266	5,399,920	4,304,399	352,103	4,656,502

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

All income and expenditure derive from continuing activities.

CHESHIRE FREEMASONS' CHARITY

STATEMENT OF FINANCIAL POSITION

AS AT 30 APRIL 2021

	Notes	2021		2020	
		£	£	£	£
Fixed assets					
Investments	12		4,834,256		4,228,651
Current assets					
Trade and other receivables	14	2,087		663	
Cash at bank and in hand		637,727		449,945	
		<u>639,814</u>		<u>450,608</u>	
Current liabilities	15	(74,150)		(22,757)	
Net current assets			565,664		427,851
Total assets less current liabilities			<u>5,399,920</u>		<u>4,656,502</u>
Income funds					
Restricted funds			403,266		352,103
Unrestricted funds			4,996,654		4,304,399
			<u>5,399,920</u>		<u>4,656,502</u>

The financial statements were approved by the Trustees on 1 November 2021

D Talbot
Chairman

CHESHIRE FREEMASONS' CHARITY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2021

1 Accounting policies

Charity information

Cheshire Freemasons' Charity is an unincorporated charity.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, 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 charity is a Public Benefit Entity as defined by FRS 102.

The charity 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 have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. 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 charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

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

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

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

1.4 Incoming resources

Income is recognised when the charity 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 charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

CHESHIRE FREEMASONS' CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2021

1 Accounting policies

(Continued)

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

1.5 Resources expended

Expenditure is recognised once there is an obligation to make a payment to a third party, and the amount of the obligation can be recognised reliably.

Expenditure has been classified under headings that aggregate all costs relating to the category.

The charity does not own any tangible fixed assets other than assets held as investments.

1.6 Non-current 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 charity 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 charity's balance sheet when the charity 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.

Basic financial assets

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

Basic financial liabilities

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

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

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

CHESHIRE FREEMASONS' CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2021

1 Accounting policies

(Continued)

Derecognition of financial liabilities

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

2 Critical accounting estimates and judgements

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

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

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Donations and gifts	210,539	242,777
Legacies receivable	-	3,900
	<u>210,539</u>	<u>246,677</u>
	<u><u>210,539</u></u>	<u><u>246,677</u></u>

4 Charitable activities

	Charitable Income	Charitable Income
	2021	2020
	£	£
TLC merchandising sales	1,865	1,009
	<u>1,865</u>	<u>1,009</u>
	<u><u>1,865</u></u>	<u><u>1,009</u></u>

CHESHIRE FREEMASONS' CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2021

5 Investments

	Unrestricted funds	Restricted funds	Total	Total
	2021	2021	2021	2020
	£	£	£	£
Income from listed investments - General	106,003	-	106,003	113,082
Income from listed investments - Potts	-	8,129	8,129	8,695
Home Loan interest	8,991	-	8,991	36,328
Other interest receivable	1,200	11	1,211	2,591
	<u>116,194</u>	<u>8,140</u>	<u>124,334</u>	<u>160,696</u>
For the year ended 30 April 2020	<u>151,973</u>	<u>8,723</u>		<u>160,696</u>

6 Raising funds

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2021	2021	2021	2020	2020	2020
	£	£	£	£	£	£
<u>Fundraising and publicity</u>						
Seeking donations, grants and legacies	-	-	-	804	-	804
<u>Investment management</u>	<u>20,083</u>	<u>1,532</u>	<u>21,615</u>	<u>19,516</u>	<u>1,550</u>	<u>21,066</u>
	<u>20,083</u>	<u>1,532</u>	<u>21,615</u>	<u>20,320</u>	<u>1,550</u>	<u>21,870</u>

CHESHIRE FREEMASONS' CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2021

7 Charitable activities

	2021 £	2020 £
TLC merchandise purchases	3,237	25,597
Administration and support costs	25,943	25,560
Sundry expenses - General Fund	1,018	3,638
Sundry expenses - TLC	144	36
	<u>30,342</u>	<u>54,831</u>
Grant funding of activities (see note 8)	210,309	214,016
Share of governance costs	2,520	2,460
	<u>243,171</u>	<u>271,307</u>
Analysis by fund		
Unrestricted funds	238,171	261,307
Restricted funds	5,000	10,000
	<u>243,171</u>	<u>271,307</u>

8 Grants payable

	2021 £	2020 £
Grants to institutions:		
Grants to individuals, organisations and other charities	210,309	214,016
	<u>210,309</u>	<u>214,016</u>

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

10 Employees

There were no employees during the year.

CHESHIRE FREEMASONS' CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2021

11 Net gains/(losses) on investments

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2021	2021	2021	2020	2020	2020
	£	£	£	£	£	£
Revaluation of investments	548,279	30,945	579,224	(277,449)	(34,828)	(312,277)
Gain/(loss) on sale of investments	73,632	18,610	92,242	1,438	8,524	9,962
	<u>621,911</u>	<u>49,555</u>	<u>671,466</u>	<u>(276,011)</u>	<u>(26,304)</u>	<u>(302,315)</u>

12 Fixed asset investments

	Listed investments	Unlisted investments	Total
	£	£	£
Cost or valuation			
At 1 May 2020	4,190,035	38,616	4,228,651
Additions	931,445	-	931,445
Valuation changes	671,466	-	671,466
Disposals	(979,113)	(18,193)	(997,306)
At 30 April 2021	<u>4,813,833</u>	<u>20,423</u>	<u>4,834,256</u>
Carrying amount			
At 30 April 2021	<u>4,813,833</u>	<u>20,423</u>	<u>4,834,256</u>
At 30 April 2020	<u>4,190,035</u>	<u>38,616</u>	<u>4,228,651</u>

Listed investments comprise of portfolios held on behalf of the General (unrestricted) and Potts (restricted) funds, managed by Investec Wealth Management.

Unlisted investments comprise of one (2019: two) unregulated home loan to a brother in need. Interest is cumulative and is accounted for when the loan is repaid.

13 Financial instruments

	2021	2020
	£	£
Carrying amount of financial assets		
Instruments measured at fair value through profit or loss	<u>4,813,833</u>	<u>4,190,035</u>

CHESHIRE FREEMASONS' CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2021

14 Trade and other receivables

	2021	2020
	£	£
Amounts falling due within one year:		
Other receivables	2,087	663
	<u>2,087</u>	<u>663</u>

15 Current liabilities

	2021	2020
	£	£
Other payables	9,481	10,199
Accruals and deferred income	64,669	12,558
	<u>74,150</u>	<u>22,757</u>

16 Analysis of net assets between funds

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Fund balances at 30 April 2021 are represented by:						
Investments	4,485,923	348,333	4,834,256	3,930,604	298,047	4,228,651
Current assets/ (liabilities)	510,731	54,933	565,664	373,795	54,056	427,851
	<u>4,996,654</u>	<u>403,266</u>	<u>5,399,920</u>	<u>4,304,399</u>	<u>352,103</u>	<u>4,656,502</u>

17 Related party transactions

There were no disclosable related party transactions during the year.