

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



**xeinadin**  
auditing

# CHESHIRE FREEMASONS' CHARITY

## LEGAL AND ADMINISTRATIVE INFORMATION

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### 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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# CHESHIRE FREEMASONS' CHARITY

## TRUSTEES' REPORT

### *FOR THE YEAR ENDED 30 APRIL 2022*

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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***

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### **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***

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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

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#### 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

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#### 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**

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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<br>2022<br>£ | Restricted funds<br>2022<br>£ | Total Unrestricted funds<br>2022<br>£ | Restricted funds<br>2021<br>£ | Total<br>2021<br>£ |
|---------------------------------------|----------|---------------------------------|-------------------------------|---------------------------------------|-------------------------------|--------------------|
| <b>Income from:</b>                   |          |                                 |                               |                                       |                               |                    |
| 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                               | 116,194                       | 124,334            |
| <b>Total income</b>                   |          | <b>460,535</b>                  | <b>8,660</b>                  | <b>469,195</b>                        | <b>8,140</b>                  | <b>336,738</b>     |
| <b>Expenditure on:</b>                |          |                                 |                               |                                       |                               |                    |
| Raising funds                         | 6        | 24,818                          | 1,706                         | 26,524                                | 1,532                         | 21,615             |
| <b>Charitable activities</b>          | <b>7</b> | <b>617,911</b>                  | <b>-</b>                      | <b>617,911</b>                        | <b>5,000</b>                  | <b>243,171</b>     |
| <b>Total expenditure</b>              |          | <b>642,729</b>                  | <b>1,706</b>                  | <b>644,435</b>                        | <b>6,532</b>                  | <b>264,786</b>     |
| Net gains/(losses) on investments     | 11       | 14,296                          | 2,060                         | 16,356                                | 49,555                        | 671,466            |
| <b>Net movement in funds</b>          |          | <b>(167,898)</b>                | <b>9,014</b>                  | <b>(158,884)</b>                      | <b>51,163</b>                 | <b>743,418</b>     |
| Fund balances at 1 May 2021           |          | 4,996,654                       | 403,266                       | 5,399,920                             | 352,103                       | 4,656,502          |
| <b>Fund balances at 30 April 2022</b> |          | <b>4,828,756</b>                | <b>412,280</b>                | <b>5,241,036</b>                      | <b>403,266</b>                | <b>5,399,920</b>   |

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

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

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#### 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**

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### **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          |
|  | 108,491            | 8,660            | 117,151 | 124,334        |
| <b>For the year ended 30 April 2021</b>  | <b>116,194</b>     | <b>8,140</b>     |         | <b>124,334</b> |

# 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<br>£          | 2022<br>£        | 2022<br>£     | 2021<br>£          | 2021<br>£        | 2021<br>£     |
| <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<br>£      | 2021<br>£      |
|--|----------------|----------------|
| 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> |
| <b>Analysis by fund</b>                  |                |                |
| Unrestricted funds                       | 617,911        | 238,171        |
| Restricted funds                         | -              | 5,000          |
|  | <u>617,911</u> | <u>243,171</u> |

### 8 Grants payable

|  | 2022<br>£      | 2021<br>£      |
|--|----------------|----------------|
| 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<br>funds | Restricted<br>funds | Total         | Unrestricted<br>funds | Restricted<br>funds | Total          |
|------------------------------------|-----------------------|---------------------|---------------|-----------------------|---------------------|----------------|
|                                    | 2022<br>£             | 2022<br>£           | 2022<br>£     | 2021<br>£             | 2021<br>£           | 2021<br>£      |
| 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<br>investments<br>£ | Unlisted<br>investments<br>£ | Total<br>£       |
|--------------------------|----------------------------|------------------------------|------------------|
| <b>Cost or valuation</b> |                            |                              |                  |
| 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> |
| <b>Carrying amount</b>   |                            |                              |                  |
| 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<br>£        | 2021<br>£        |
|---|------------------|------------------|
| <b>Carrying amount of financial assets</b>                |                  |                  |
| 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<br>£    | 2021<br>£    |
|---|--------------|--------------|
| <b>Amounts falling due within one year:</b> |              |              |
| 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<br>£      | 2021<br>£     |
|------------------------------|----------------|---------------|
| 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<br>funds<br>2022<br>£ | Restricted<br>funds<br>2022<br>£ | Total<br>2022<br>£ | Unrestricted<br>funds<br>2021<br>£ | Restricted<br>funds<br>2021<br>£ | Total<br>2021<br>£ |
|--|------------------------------------|----------------------------------|--------------------|------------------------------------|----------------------------------|--------------------|
| 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.