

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

CONTENTS

	Page
Trustees' report	1 - 2
Independent auditor's report	3 - 5
Statement of financial activities	6
Balance sheet	7
Statement of cash flows	8
Notes to the financial statements	9 - 16

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 Xeinaadin Audit Limited, Statutory Auditor

27 October 2025

Chartered Accountants

The Foundation

Heron's Way

Chester Business Park

Chester

Cheshire

CH4 9GB

Xeinaadin 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

		31.12.24		30.4.24	
	Notes	£	£	£	£
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	
Net cash (used in)/generated from investing activities			(121,449)		392,216
Net cash generated from financing activities			-		-
Net (decrease)/increase in cash and cash equivalents			(189,277)		78,977
Cash and cash equivalents at beginning of period			537,813		458,836
Cash and cash equivalents at end of period			348,536		537,813

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
	<u>3,480</u>	<u>1,150</u>

9 Net movement in funds

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
	<u>3,480</u>	<u>1,150</u>

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 Number	30.4.24 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 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 £
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
	<u>117,334</u>	<u>10,745</u>	<u>128,079</u>	<u>281,375</u>	<u>20,842</u>	<u>302,217</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 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/>

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
	4,988,068	409,504	5,397,572
	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
	4,883,298	392,243	5,275,541

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.