

STAFFORDSHIRE MASONIC CHARITABLE
ASSOCIATION
REGISTERED CHARITY NO. 220032
211 TETTENHALL ROAD
WOLVERHAMPTON
WV6 0DD

FINANCIAL ACCOUNTS - YEAR ENDED 31ST DECEMBER 2021

Comprising:-

Report of the Committee of Management
Statement of Financial Activities
Balance Sheet
Notes to the Accounts
Notes to the Accounts (Continued)
Schedule of Allocation of Surplus

STAFFORDSHIRE MASONIC CHARITABLE ASSOCIATION
REPORT OF THE COMMITTEE OF MANAGEMENT

The Staffordshire Masonic Charitable Association has pleasure in presenting the Report of the Committee of Management and the Audited Financial Statements of the Funds of the Association for the year ended 31st December 2021.

The Funds of the Association are used to make distributions to applicants for charitable purposes, whether for Masonic Charities or otherwise.

The Association was founded in January 1871, and the governing instruments under which the Association operates comprise the Rules made from time to time by the Association's Management Committee and approved by the Members.

OBJECTIVES:

The object of the Association is to render effective the collection, application and administration of the Funds raised in the Masonic Province of Staffordshire for charitable purposes, whether for Masonic Charities or otherwise.

LEGAL STATUS:

The Association is a Registered Charity number 220032.

PRINCIPAL OFFICERS:

President -	W.Bro. David W Philips PSGD
Vice President -	W.Bro. Dr. Michael S. Rawle PSGD
Secretary -	W.Bro. Dr. Matthew Gibbons PAGDC
Solicitors -	Manby & Steward, George House, St. John's Square, Wolverhampton, WV2 4RZ.
Bankers -	Lloyds Bank Plc, 28A High Street, Tettenhall, Wolverhampton, WV6 8QF.

The constitution of the Committee of Management is stated in Rule 6 of the Rules to the Association.

ACCOUNTING RESPONSIBILITIES OF THE MANAGEMENT COMMITTEE:

The Committee is required to prepare Financial Accounts for each year that give a true and fair view of the state of the Association's finances at the end of each year.

In preparing these Financial Statements the Committee is required to select suitable accounting policies and apply them consistently, to make judgements that are reasonable, and to ensure that applicable accounting standards have been followed.

The Committee is responsible for keeping proper accounting records which can disclose the financial position of the Association at any time, is responsible for the safeguarding of the Assets of the Association, and for taking reasonable steps for the prevention and detection of irregularities in its affairs.

The funds of the Association are to be invested in accordance with the Provisions of the Trustees Investments Act 1961. Any surplus which may arise on the sale, realisation or maturity of any non-earmarked investment shall be allocated to the "B" Fund of the Association.

As far as the Accounts for the year ended 31st December 2021 are concerned, the Committee reports as follows:-

"A" Fund:

Income for the "A" Fund amounted to £1,623 and this, when added to the balance brought forward from the previous year of £32,789 leaves £34,412 to carry forward to next year.

"B" Fund:

The total income of the "B" Fund amounted to £25,751, Grants of £14,765 were made, and the Management Costs for the Association amounting to £21,638 were paid. Under the Rules required by the Charity Commissioners the Accounts, including Unrealised Gains on Investments of £48,134 created an Account Profit of £36,797. This is added to the Accumulated Balance on the "B" Fund, which now stands at £471,939 plus £286,262 on Bequest Fund.

SMCA Grants

The SMCA 'B' Fund (Staffordshire's local fund) made grants totalling £14,765 which included payments made under Discretionary and Special Rule 12.b grants as well as payments to masonic recipients not currently eligible for assistance from the Masonic Charitable Foundation. In addition to the above £14,765 grants made, the sum of £684.29 was expended from the TLC Reserve fund.

Provincial Grand Master's Golf Competition:

This fund was deposited with the Freemasons' Grand Charity during 2009, in the name of the Golf Competition Committee, leaving a nil balance in the SMCA Accounts as at 31st December 2020.

The Committee would again like to thank Players and Supporters for their continued efforts, and their consistent support of the Provincial Charities.

Joseph and Doris Parker Bequest:

The Committee has again directed that the income derived from the invested funds should be used for the benefit of the Association's "B" Fund during the year under review.

Permanent Bequests:

Joan Alpin Bequest:

Income from this bequest has been allocated equally between the "A" and "B" Funds in accordance with the wishes of the Donor.

A.E. Blundell Bequest:

Income from this bequest has been allocated to the "B" Fund in accordance with the wishes of the Donor.

R.A. McDarmaid Bequest

Income from this Bequest has continued to be applied towards the running costs of the "B" Fund in accordance with the terms of the Will.

W.J. Ellesmere Bequest

Income from this bequest has been allocated to the "B" Fund in accordance with the terms of the Will.

Norah Mitchell (Minerva Lodge) Trust Fund:

The Income earned by this Trust Fund during the year amounted to **£2,802.82**

The income of the Fund will be applied in accordance with recommendations of the representatives of Minerva Lodge No. 1942 after approval by the Committee of the Association.

Other Matters:

The thanks of the Association are due to the staff for their continued valuable work in the last year.

The Committee acknowledges with thanks the generosity of the Brethren and the continued support given by Lodges, Chapters and other Orders in Freemasonry. Thanks are again due to Charity Stewards and Almoners for their loyal service to the Association.

Signed on behalf of the Association

David W Philips
President

STAFFORDSHIRE MASONIC CHARITABLE ASSOCIATION
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31st DECEMBER 2021

	Note	General Designated Fund	General Restricted Fund	Total Funds 2021	Total Funds 2020
INCOME & EXPENDITURE					
Income					
Contributions from Lodges		12,793.30	1,339.00	14,132.30	11,571.59
Investment Income		9,690.32		9,690.32	9,665.19
Donations and Legacies		1,501.48		1,501.48	500.00
Income Tax recovered		1,766.16	284.38	2,050.54	1,798.70
Total Incoming Resources		25,751.26	1,623.38	27,374.64	23,535.48
Resources Expended					
Direct Charitable Expenditure					
Grants and Donations		14,765.00		14,765.00	23,619.00
Purchase of Teddy Bears		684.29		684.29	0.00
Other Expenditure Management and Administration of the Charity		21,638.45		21,638.45	24,079.07
Total Resources Expended		37,087.74	0.00	37,087.74	47,698.07
Net Incoming / (Outgoing) Resources		(11,336.48)	1,623.38	(9,713.10)	(24,162.59)
Bequests for designated funds				0.00	0.00
Gains / (Losses) on Investments					
Realised				0.00	0.00
Unrealised		48,133.74		48,133.74	(23,112.71)
Net Movement in Funds		36,797.26	1,623.38	38,420.64	(47,275.30)
Balances brought Forward		721,404.02	32,788.85	754,192.87	801,468.17
Balances as Balance Sheet		758,201.28	34,412.23	792,613.51	754,192.87

STAFFORDSHIRE MASONIC CHARITABLE ASSOCIATION
BALANCE SHEET AS AT 31st DECEMBER 2021

	2021	2020
<u>GENERAL FUND ASSETS</u>		
<u>Fixed Assets</u>		
Computer Equipment	274.00	0.00
Fixtures and Fittings	130.00	130.00
Investments	<u>767,023.25</u>	<u>718,889.51</u>
	767,427.25	719,019.51
<u>Current Assets</u>		
<u>Sundry Debtors:-</u>		
Inland Revenue for Tax Repayments	2,044.00	1,784.00
Equipment Lease in advance	25.00	25.00
<u>Overhead allocation control:-</u>		
Provincial Grand Lodge of Staffordshire	2,447.24	3,496.37
Payments on behalf of Provincial Grand Lodge of Staffordshire	4,014.96	
<u>Cash at Bank:-</u>		
General Account	28,429.60	44,373.68
Annuitytants' Account	863.65	1,783.65
Cash in Hand	<u>218.38</u>	<u>460.73</u>
	<u>38,042.83</u>	<u>51,923.43</u>
<u>Current Liabilities</u>		
Social Security Creditor	360.20	544.00
Accruals	1,750.00	1,750.00
Sundry Creditor	2,505.78	6,215.48
Sundry Creditor (HWK)	8,240.59	8,240.59
<u>Overhead allocation control:-</u>		
Provincial Grand Lodge of Staffordshire	0.00	0.00
Annuitytants for Amounts Payable	<u>0.00</u>	<u>0.00</u>
	<u>12,856.57</u>	<u>16,750.07</u>
<u>Net Current Assets</u>	<u>25,186.26</u>	<u>35,173.36</u>
	<u>792,613.51</u>	<u>754,192.87</u>
<u>Summary of Funds</u>		
General Restricted Fund	34,412.23	32,788.85
General Designated Fund	<u>758,201.28</u>	<u>721,404.02</u>
	<u>792,613.51</u>	<u>754,192.87</u>

STAFFORDSHIRE MASONIC CHARITABLE ASSOCIATION
NOTES TO THE ACCOUNTS

2 FIXED ASSETS OF THE GENERAL FUND QUOTED INVESTMENTS

Market Value at 31st December 2020	718,889.51	742,002.22
Acquisitions at Cost	0.00	0.00
Disposals		
Net Gains / (Losses) on Revaluation at 31st December	48,133.74	(23,112.71)
<u>Market Value at 31st December 2021</u>	<u>767,023.25</u>	<u>718,889.51</u>
<u>Historical Cost at 31st December</u>	<u>592,755.67</u>	<u>592,755.67</u>

3 INVESTMENT INCOME GENERAL FUND

Gross Income from :-		
Dividends from Government Securities		
Interest from Bank balances etc	9,690.32	9,665.19
	<u>9,690.32</u>	<u>9,665.19</u>

4 DONATIONS TO THE GENERAL FUND

Donations etc	1,501.48	500.00
Special Deposits	14,132.30	11,571.59
	<u>15,633.78</u>	<u>12,071.59</u>

STAFFORDSHIRE MASONIC CHARITABLE ASSOCIATION
NOTES TO THE ACCOUNTS (CONTINUED)

	General Designated Fund	General Restricted Fund	Total Funds 2021	Total Funds 2020
<u>DIRECT CHARITABLE EXPENDITURE</u>				
<u>5 GRANTS AND DONATIONS</u>				
<u>MASONIC GRANTS</u>				
Payments to Petitioners	14,765.00			
Less Grand Charity Contributions	<u>0.00</u>			
Total Grants and Donations	<u>14,765.00</u>	<u>0.00</u>	<u>14,765.00</u>	<u>23,619.00</u>
<u>6 MANAGEMENT AND ADMINISTRATION OF THE CHARITY</u>				
Staff Costs	18,347.20		18,347.20	18,122.21
Premises Costs	3,778.31		3,778.31	3,788.69
Management Costs	(487.06)		(487.06)	2,168.17
Total Management and Administration Costs	<u>21,638.45</u>	<u>0.00</u>	<u>21,638.45</u>	<u>24,079.07</u>
Management costs include Independent Examiners Fees, Printing and stationery, Postage, Telephone, Equipment Maintenance and Computer Expenses and the cost of the entry in the Provincial Year Book				
	<u>Staff Costs</u>	<u>Other Costs</u>	<u>Total 2021</u>	<u>Total 2020</u>
<u>7 TOTAL RESOURCES EXPENDED</u>				
<u>DIRECT CHARITABLE EXPENDITURE</u>				
Grants and donations (Net)		14,765.00	14,765.00	23,619.00
Net Costs of Teddy Bear Scheme		684.29	684.29	<u>0.00</u>
	<u>0.00</u>	<u>15,449.29</u>	<u>15,449.29</u>	<u>23,619.00</u>
<u>OTHER EXPENDITURE</u>				
Management and Administration of the Charity	18,347.20	3,291.25	21,638.45	24,079.07
	<u>18,347.20</u>	<u>18,740.54</u>	<u>37,087.74</u>	<u>47,698.07</u>
<u>STAFF COSTS</u>				
Salaries	18,347.20		18,347.20	18,122.21
Social Security Costs			0.00	<u>0.00</u>
	<u>18,347.20</u>	<u>0.00</u>	<u>18,347.20</u>	<u>18,122.21</u>
The average number of Employees analysed by function was:				
Management and Administration of the Charity			<u>1</u>	<u>1</u>
<u>8 COST OF AUDIT AND OTHER FINANCIAL SERVICES:</u>				
Independent Examiner's Fee			<u>1,750.00</u>	<u>1,750.00</u>

STAFFORDSHIRE MASONIC CHARITABLE ASSOCIATION
NOTES TO THE ACCOUNTS (CONTINUED)

9 SUMMARY OF FUNDS:
GENERAL RESTRICTED FUNDS

	Balances at 1st Jan 2021	Movement in Resources Incoming	Movement in Resources Outgoing	Balances at 31st Dec 2021
'A' Fund	32,788.85	1,623.38		34,412.23

GENERAL DESIGNATED FUNDS

	Balances at 1st Jan 2021	Movement in resources Incoming (Outgoing)	Applied to Expenses	Balances at 31st Dec 2021
'B' Fund				
General Fund	431,160.02	71,082.18	33,103.45	469,138.75
The Parker Bequest	80,000.00			80,000.00
Joan Alpin Bequest	5,000.00			5,000.00
The A E Blundell Bequest	5,000.00			5,000.00
The W J Ellesmere Bequest	60,000.00			60,000.00
The Norah Mitchell Bequest	106,759.07	2,802.82	3,300.00	106,261.89
Estate of W Bro R A McDermid	20,000.00			20,000.00
Minerva Lodge Donation (N Mitchell)	10,000.00			10,000.00
Teddies Loving Care Scheme	3,484.94		684.29	2,800.65
	721,404.03	73,885.00	37,087.74	758,201.29
TOTAL	754,192.88	75,508.38	37,087.74	792,613.52

10 FIXED INVESTMENT ASSETS OF THE GENERAL FUND
(EXCLUDING THE NORAH MITCHELL BEQUEST)

	2021		2020	
	Market Value	Book Value	Market Value	Book Value
INVESTMENTS				
Midland & General Charibond 83,297.363 Units	201,885.64	180,347.19	193,563.26	180,347.19
Cash held on deposit for investment	0.00	0.00		
Quilter Cheviot and uninvested cash	435,872.00	350,000.00	411,212.00	350,000.00
TOTAL	637,757.64	530,347.19	604,775.26	530,347.19

11 NORAH MITCHELL FUND INVESTMENT

	2021		2020	
	Market Value	Book Value	Market Value	Book Value
Carvetian Electric & General Trust 16,134.02 Units	50,951.24	12,308.47	41,738.71	12,308.47
Henderson European Focus Trust 1,150 Ordinary 50p Shares	18,716.25	3,680.17	16,675.00	3,680.17
Baring Fund Managers' Global Bond Trust 6,700 Units	7,658.10	5,402.89	8,140.50	5,402.89
Henderson Fixed Interest Monthly Income Fund 20,400 Units	4,700.16	6,016.95	4,714.44	6,016.95
Midland & General Securities Charifund 2,393 Units	37,239.87	25,000.00	32,845.60	25,000.00
Cash held on deposit for investment	10,000.00	10,000.00	10,000.00	10,000.00
TOTAL	129,265.61	62,408.48	114,114.25	62,408.48
TOTAL AS BALANCE SHEET	767,023.25	592,755.67	718,889.51	592,755.67

12 SUNDRY CREDITORS

Sundry creditors include the sum of £1,570 which is currently held by the Association relating to unclaimed shares in Wolverhampton Masonic Club Catering Shareholder distribution.
Sundry creditors include the sum of £792 which is an unknown banking and which cannot be explained by our bankers