

STAFFORDSHIRE MASONIC CHARITABLE ASSOCIATION
REGISTERED CHARITY NO. 220032
5 SHAW PARK, SHAW ROAD,
WOLVERHAMPTON
WV10 9LE

FINANCIAL ACCOUNTS - YEAR ENDED 31ST DECEMBER 2023

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 2023.

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 2023 are concerned, the Committee reports as per attached accounts.

STAFFORDSHIRE MASONIC CHARITABLE ASSOCIATION
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31st DECEMBER 2023

	Note	General Designated Fund	General Restricted Fund	Total Funds 2023	Total Funds 2022
INCOME & EXPENDITURE					
Income					
Contributions from Lodges		11,147.55	990.35	12,137.90	14,591.00
Investment Income		27,335.66		27,335.66	18,168.14
Donations and Legacies		959.29		959.29	5,481.11
Income Tax recovered		0.00	0.00	0.00	1,813.82
Total Incoming Resources		39,442.50	990.35	40,432.85	40,054.07
Resources Expended					
Direct Charitable Expenditure					
Grants and Donations		13,760.00		13,760.00	22,552.22
Purchase of Teddy Bears		3,918.18		3,918.18	1,797.61
Other Expenditure Management and Administration of the Charity		23,416.26		23,416.26	0.00
Total Resources Expended		41,094.44	0.00	41,094.44	46,550.10
Net Incoming / (Outgoing) Resources		(1,651.94)	990.35	(661.59)	(6,496.03)
Bequests for designated funds		214,380.24		214,380.24	0.00
Gains / (Losses) on Investments					
Realised				0.00	2,274.96
Unrealised		17,226.65		17,226.65	(114,730.09)
Net Movement in Funds		229,954.95	990.35	230,945.30	(118,951.16)
Balances brought Forward		638,448.87	35,213.48	673,662.35	792,613.51
Balances as Balance Sheet		868,403.82	36,203.83	904,607.65	673,662.35

STAFFORDSHIRE MASONIC CHARITABLE ASSOCIATION
BALANCE SHEET AS AT 31st DECEMBER 2023

	<u>2023</u>	<u>2022</u>
<u>GENERAL FUND ASSETS</u>		
<u>Fixed Assets</u>		
Computer Equipment	0.00	137.00
Fixtures and Fittings	78.00	104.00
Investments	<u>886,175.01</u>	<u>654,568.11</u>
	886,253.01	654,809.11
<u>Current Assets</u>		
<u>Sundry Debtors:-</u>		
Inland Revenue for Tax Repayments	1,811.00	1,811.00
Owed by Arboretum account	45.00	45.00
Equipment Lease in advance	0.00	25.00
Credit due from Care Bear purchases	324.86	
<u>Overhead allocation control:-</u>		
Provincial Grand Lodge of Staffordshire	3,026.48	233.79
<u>Cash at Bank:-</u>		
General Account	20,341.36	27,380.42
Deposit for investment re Cook bequest	0.00	
Annuitytants' Account	2,997.75	1,197.75
Cash in Hand	<u>28.50</u>	<u>127.30</u>
	28,574.95	30,820.26
<u>Current Liabilities</u>		
Social Security Creditor	(160.49)	256.44
Accruals	1,990.21	1,750.00
Sundry Creditor	150.00	1,720.00
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>
	10,220.31	11,967.03
<u>Net Current Assets</u>	<u>18,354.64</u>	<u>18,853.23</u>
	904,607.65	673,662.34
<u>Summary of Funds</u>		
General Restricted Fund	36,203.83	35,213.47
General Designated Fund	<u>868,403.82</u>	<u>638,448.87</u>
	904,607.65	673,662.34
Chk Total	(0.01) .0.01 e Inv rndg	0.00

STAFFORDSHIRE MASONIC CHARITABLE ASSOCIATION
NOTES TO THE ACCOUNTS

FIXED ASSETS OF THE GENERAL FUND QUOTED INVESTMENTS

Market Value at 31st December 2023	654,568.11	767,023.26
Acquisitions at Cost / Sale proceeds	214,380.24	7,677.85
Disposals at Cost	0.00	(5,402.90)
Net Gains / (Losses) on Revaluation at 31st December	17,226.65	(114,730.09)
<u>Market Value at 31st December 2023</u>	<u>886,175.01</u>	<u>654,568.11</u>
<u>Historical Cost at 31st December</u>	<u>809,410.87</u>	<u>595,030.63</u>

INVESTMENT INCOME GENERAL FUND

<u>Gross Income from :-</u>		
Dividends from Government Securities		
Interest from Bank balances etc	<u>27,335.66</u>	<u>18,168.14</u>
	27,335.66	18,168.14

DONATIONS TO THE GENERAL FUND

Donations etc	959.29	5,481.11
Special Deposits	<u>12,137.90</u>	<u>14,591.00</u>
SMCAaccts	<u>13,097.19</u>	<u>20,072.11</u>

STAFFORDSHIRE MASONIC CHARITABLE ASSOCIATION
NOTES TO THE ACCOUNTS (CONTINUED)

	General Designated Fund	General Restricted Fund	Total Funds 2023	Total Funds 2022
<u>DIRECT CHARITABLE EXPENDITURE</u>				
<u>GRANTS AND DONATIONS</u>				
<u>MASONIC GRANTS</u>				
Payments to Petitioners	13,760.00			
Less Grand Charity Contributions	<u>0.00</u>			
Total Grants and Donations	13,760.00	0.00	13,760.00	<u>22,552.22</u>

MANAGEMENT AND ADMINISTRATION OF THE CHARITY

Staff Costs	20,042.44		20,042.44	18,827.25
Premises Costs	2,831.52		2,831.52	2,942.07
Management Costs	542.30		542.30	430.95
Total Management and Administration Costs	<u>23,416.26</u>	0.00	<u>23,416.26</u>	<u>22,200.27</u>

Management costs include, Printing and stationery, Postage, Telephone, Equipment Maintenance and Computer Expenses

	Staff Costs	Other Costs	Total 2023	Total 2022
<u>TOTAL RESOURCES EXPENDED</u>				
<u>DIRECT CHARITABLE EXPENDITURE</u>				
Grants and donations (Net)		13,760.00	13,760.00	22,552.22
Net Costs of Teddy Bear Scheme		3,918.18	3,918.18	1,797.61
	<u>0.00</u>	<u>17,678.18</u>	<u>17,678.18</u>	<u>24,349.83</u>

OTHER EXPENDITURE

Management and Administration of the Charity	20,042.44	3,373.82	23,416.26	22,200.27
	<u>20,042.44</u>	<u>21,052.00</u>	<u>41,094.44</u>	<u>46,550.10</u>

STAFF COSTS

Salaries	20,042.44		20,042.44	18,827.25
Social Security Costs			0.00	0.00
	<u>20,042.44</u>	0.00	<u>20,042.44</u>	<u>18,827.25</u>

The average number of Employees analysed by function was:

Management and Administration of the Charity	<u>1</u>	<u>1</u>
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COST OF AUDIT AND OTHER FINANCIAL SERVICES:

Independent Examiner's Fee	<u>0.00</u>	<u>0.00</u>
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STAFFORDSHIRE MASONIC CHARITABLE ASSOCIATION
NOTES TO THE ACCOUNTS (CONTINUED)

SUMMARY OF FUNDS:

GENERAL RESTRICTED FUNDS

	Balances at 1st Jan 2023	Movement in Resources Incoming	Movement in Resources Outgoing	Balances at 31st Dec 2023
'A' Fund	35,213.48	990.35		36,203.83

GENERAL DESIGNATED FUNDS

	Balances at 1st Jan 2023	Movement in resources Incoming (Outgoing)	Applied to Expenses	Balances at 31st Dec 2023
'B' Fund				
General Fund	351,565.72	50,667.91	33,876.26	368,357.37
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	115,880.11	3,086.10	3,300.00 X	115,666.21
Estate of W Bro R A McDarmid	20,000.00			20,000.00
Cooke Bequest		214,380.24		214,380.24
Teddies Loving Care Scheme	1,003.04	2,915.14	3,918.18	0.00
	638,448.87	271,049.39	41,094.44	868,403.82
TOTAL	673,662.35	272,039.74	41,094.44	904,607.65

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

	2023		2022	
	Market Value	Book Value	Market Value	Book Value
<u>INVESTMENTS</u>				
Midland & General Charibond and uninvested cash	186,250.83	180,347.19	185,550.47	180,347.19
Cash held on deposit for investment	214,380.24	214,380.24		
Quilter Cheviot	356,953.00	350,000.00	352,891.00	350,000.00
TOTAL	757,584.07	744,727.43	538,441.47	530,347.19

NORAH MITCHELL FUND INVESTMENT

	2023		2022	
	Market Value	Book Value	Market Value	Book Value
Carvetian Electric & General Trust 16,134.02 Units	52,887.32	12,308.47	42,900.36	12,308.47
Henderson European Focus Trust 1,150 Ordinary 50p Shares	20,067.50	3,680.17	16,847.50	3,680.17
Henderson Fixed Interest Monthly Income Fund 20,400 Units	3,618.96	6,016.95	3,535.32	6,016.95
Midland & General Securities Charifund 2,393 Units	34,339.31	25,000.00	35,165.61	25,000.00
Cash held on deposit for investment	17,677.85	17,677.85	17,677.85	17,677.85
TOTAL	128,590.94	64,683.44	116,126.64	64,683.44
TOTAL AS BALANCE SHEET	886,175.01	809,410.87	654,568.11	595,030.63