

# PROVINCIAL GRAND LODGE OF NOTTINGHAMSHIRE CHARITY COMMITTEE

England & Wales · Charity number 226943

## Details

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Other names	THE BENEVOLENT AND EDUCATIONAL FUND OF THE PROVINCIAL GRAND LODGE OF NOTTS
Status	Registered
Legal form	Other
Registered	1964-02-10
Register	<a href="#">View on the Charity Commission register</a>

## Contact

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Address	Masonic Hall 25 Goldsmith Street Nottingham NG1 5LB
Phone	0115 8404460
Email	<a href="mailto:secretary@nottinghamshiremasons.co.uk">secretary@nottinghamshiremasons.co.uk</a>

## Activities

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**Objects:** RELIEF OF AGED OR INDIGENT FREEMASONS OF NOTTINGHAMSHIRE PROVINCE, AND THEIR WIDOWS AND CHILDREN AND OTHER RELATIVES, AND THE EDUCATION OF CHILDREN.

**Activities:** To assist aged or indigent Freemasons.To assist widows and children of Freemasons.To distribute such other relief and charity as the Committee may direct.

## Classification

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

## Geography

- **Area of benefit:** NATIONAL
- Nottinghamshire

## Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£61,553	£82,937	-	-
2023-12-31	£73,805	£102,643	-	-
2022-12-31	£58,415	£58,510	-	-
2021-12-31	£53,875	£68,614	-	-
2020-12-31	£75,054	£55,236	-	-

## Trustees

Name	Role	Appointed
Collin Bainbridge		2025-11-19
Julian Patrick Townsend		2025-04-16
Kevin John Meredith		2025-11-19
ROGER GORDON CHEETHAM		2019-05-03
Robin Maung		2025-11-19

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# Accounts

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**PROVINCIAL GRAND LODGE OF NOTTINGHAMSHIRE CHARITY  
COMMITTEE**

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**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2024**

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**PROVINCIAL GRAND LODGE OF NOTTINGHAMSHIRE CHARITY COMMITTEE**

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PROVINCIAL GRAND LODGE OF NOTTINGHAMSHIRE CHARITY COMMITTEE

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REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 31 DECEMBER 2024

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**Trustees**

P Marshall  
A Rainbow  
D Wall  
P Gregory (resigned 5 May 2024)  
R Cheetham  
G Green (appointed 5 May 2024)

**Charity registered  
number**

226943

**Principal office**

Masonic Hall  
Goldsmith Street  
Nottingham  
NG1 5LB

**TRUSTEES' REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2024**

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The trustees present their annual report together with the financial statements of the Provincial Grand Lodge of Nottinghamshire Charity Committee for the year from 1 January 2024 to 31 December 2024. The trustees confirm that the annual report and financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 as amended by Update Bulletin 2 (effective January 2019) and Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and Charities Act 2011.

### **Objectives and activities**

#### **a. Policies and objectives**

The objectives of the charity are:

- To assist aged or indigent freemasons;
- To assist widows and children of freemasons;
- To distribute such other relief and charity as the committee may direct.

The main activities of the charity are to collect returns from investments held and receive donations from Brethren.

In setting objectives and planning for activities, the trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

### **Achievements and performance**

#### **a. Main achievements of the charity**

We have raised approximately £61,000 (2023: £74,000) during the year in furtherance of our objectives. In addition, our investments have raised, through sale, an amount of £160,000, and the market value of the investment portfolio increased by £47,000 (2023: £60,000 net increase). Of these proceeds of sale, we have reinvested £165,000. The income raised has enabled us to donate £67,000 (2023: £83,000) to applicants. Note 17 to the accounts details the 16 different charities that benefitted from our donations to assist their own causes

### **Financial review**

#### **a. Going concern**

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, we continue to adopt the going concern basis in preparing the financial statements.

TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2024

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**b. Reserves policy**

At 31 December 2024, the charity's financial position is approximately the same as the previous year with total reserves just above of £1.9 million. Our two professional fund managers collectively increased the market value by 2.6%. Our current working capital is in excess of twenty-four months' expenditure without any income, based upon the historically "normal" expenditure trend.

It is the intention of the Trustees that, with the exception of the J. F. Mortimer Legacy Fund, charitable donations will in each year equate to income receipts and that the current reserves will not increase materially, subject to fluctuations in the value of the investment portfolio.

By his will, the late John Frederick Mortimer bequeathed the residue of his estate on trust for such charities (Masonic or non-Masonic) as shall be selected by The Provincial Grand Master for Nottinghamshire. The Provincial Grand Master at the time directed that the residue of the estate, in the sum of £980,313, be added to the Reserves of this Charity and that the interest arising be distributed annually. It is also his wish that capital payments may be made from the residue as directed by the Provincial Grand Master from time to time

**c. Principal risks and uncertainties**

The trustees are responsible for the management of the risks faced by the charity. The only significant risk is associated with the stock exchange investments and these are managed on a discretionary basis by professional fund managers. Their performance is continually reviewed by the finance officer.

**Structure, governance and management**

**a. Constitution**

Provincial Grand Lodge of Nottinghamshire Charity Committee is a registered charity, number 226943, and is constituted under a trust deed.

**b. Methods of appointment or election of trustees**

The management of the charity is the responsibility of the trustees who are elected and co-opted under the terms of the trust deed.

Members of the committee are elected by the members of the Province of Nottinghamshire. The Charity committee appoints a Case and Finance sub-committee to deal with day to day matters. A chief finance officer is appointed by the members of the province by virtue of his election as Treasurer for the Province and he oversees the control and recording of financial transactions.

TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2024

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**Structure, governance and management (continued)**

**c. Organisational structure and decision-making policies**

The charity is governed by by-laws filed with the Charity Commission. It is an unincorporated association. The charity is controlled by five trustees and operates by delegating authority to a charity committee. The chair of the trustees is the Provincial Grand Master for the time being who is appointed by the Grand Master of the United Grand Lodge of England, the ruling body of the Masonic Organisation in England. The other trustees are appointed by virtue of their roles within the Province- a matter under the control of the Provincial Grand Master.

Approved by order of the members of the board of trustees on 30 April 2025 and signed on their behalf by:

**P Marshall**  
Trustee

**A Rainbow**  
Trustee

INDEPENDENT EXAMINER'S REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2024

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**Independent examiners' report to the trustees of Provincial Grand Lodge of Nottinghamshire Charity Committee ('the charity')**

We report to the charity trustees on our examination of the accounts of the charity for the year ended 31 December 2024.

**Responsibilities and basis of report**

As the trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

We report in respect of our examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out our examination we have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent examiners' statement**

Your attention is drawn to the fact that the charity has prepared the accounts 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) 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 been withdrawn.

We understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

We have completed our examination. We confirm that no matters have come to our attention in connection with the examination giving us cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

We have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

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 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 independent examiners' 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 work or for this report.

Signed:

Dated: 30 April 2025

W Bro D Wilson FCA and W Bro M R Minshall FCA

Goldsmith Street, Nottingham

**PROVINCIAL GRAND LODGE OF NOTTINGHAMSHIRE CHARITY COMMITTEE**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2024**

	Note	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
<b>Income from:</b>					
Donations and legacies	3	473	-	473	20,100
Other trading activities	4	740	-	740	-
Investments	5	60,340	-	60,340	53,705
<b>Total income</b>		<b>61,553</b>	<b>-</b>	<b>61,553</b>	<b>73,805</b>
<b>Expenditure on:</b>					
Charitable activities	6	82,937	-	82,937	102,643
<b>Total expenditure</b>		<b>82,937</b>	<b>-</b>	<b>82,937</b>	<b>102,643</b>
<b>Net expenditure before net gains on investments</b>		<b>(21,384)</b>	<b>-</b>	<b>(21,384)</b>	<b>(28,838)</b>
Net gains on investments		46,733	-	46,733	75,366
<b>Net movement in funds</b>		<b>25,349</b>	<b>-</b>	<b>25,349</b>	<b>46,528</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		1,854,646	59,932	1,914,578	1,868,050
Net movement in funds		25,349	-	25,349	46,528
<b>Total funds carried forward</b>		<b>1,879,995</b>	<b>59,932</b>	<b>1,939,927</b>	<b>1,914,578</b>

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

The notes on pages 8 to 20 form part of these financial statements.

**PROVINCIAL GRAND LODGE OF NOTTINGHAMSHIRE CHARITY COMMITTEE**

**BALANCE SHEET  
AS AT 31 DECEMBER 2024**

	Note	2024 £	2023 £
<b>Fixed assets</b>			
Investments	8	1,741,807	1,690,071
<b>Current assets</b>			
Debtors	11	1,000	6,408
Cash at bank and in hand		205,686	224,665
		<u>206,686</u>	<u>231,073</u>
Creditors: amounts falling due within one year	12	(8,566)	(6,566)
		<u>198,120</u>	<u>224,507</u>
<b>Net current assets</b>		<u>198,120</u>	<u>224,507</u>
<b>Total net assets</b>		<u><u>1,939,927</u></u>	<u><u>1,914,578</u></u>
<b>Charity funds</b>			
Restricted funds	14	59,932	59,932
Unrestricted funds	14	1,879,995	1,854,646
<b>Total funds</b>		<u><u>1,939,927</u></u>	<u><u>1,914,578</u></u>

The financial statements were approved and authorised for issue by the trustees on 30 April 2025 and signed on their behalf by:

**P Marshall**  
Trustee

**A Rainbow**  
Trustee

The notes on pages 8 to 20 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024

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**1. Accounting policies**

**1.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and 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 Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Provincial Grand Lodge of Nottinghamshire Charity Committee meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

**1.2 Income**

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

**1.3 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.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure. Any restricted grants received but unpaid at the yearend are carried forward to the succeeding year.

All expenditure is inclusive of irrecoverable VAT.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024

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**1. Accounting policies (continued)**

**1.4 Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

**1.5 Investments**

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the statement of financial activities.

**1.6 Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**1.7 Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**1.8 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the statement of financial activities as a finance cost.

**1.9 Financial instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024

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**1. Accounting policies (continued)**

**1.10 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

**2. General information**

Provincial Grand Lodge of Nottinghamshire Charity Committee is an unincorporated charity registered in England and Wales, registration number 226943.

**PROVINCIAL GRAND LODGE OF NOTTINGHAMSHIRE CHARITY COMMITTEE**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

**3. Income from donations and legacies**

	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>	Total funds 2023 £
<b>Donations</b>			
Craft lodges	-	-	100
Brethren	25	<b>25</b>	20,000
Other orders	448	<b>448</b>	-
	<u>473</u>	<u><b>473</b></u>	<u>20,100</u>
Total 2023	<u>20,100</u>	<u>20,100</u>	

**J F Mortimer Legacy Fund**

	<b>Movement in year 2024 £</b>	<b>Total funds 2024 £</b>	Total funds 2023 £
Market value of investments at start of year	883,101	<b>883,101</b>	866,885
Net purchases/(sales) of investments	8,241	<b>8,241</b>	(13,134)
Unrealised (losses)/gains on investments	13,949	<b>13,949</b>	29,550
	<u>905,291</u>	<u><b>905,291</b></u>	<u>883,301</u>

By his will the late Worshipful Brother John Frederick Mortimer bequeathed the residue of his estate on trust for such charities (Masonic or non-Masonic) as shall be selected by The Provincial Grand Master for Nottinghamshire at the time, Right Worshipful Brother R K Wilson, as Provincial Grand Master for Nottinghamshire directed that the residue of the estate, in the sum of £980,313, be added to the reserves of this charity and that the interest arising be distributed annually.

**PROVINCIAL GRAND LODGE OF NOTTINGHAMSHIRE CHARITY COMMITTEE**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

**4. Income from other trading activities**

**Income from fundraising events**

	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>	<b>Total funds 2023 £</b>
Sundry income	740	<b>740</b>	-
	<u>          </u>	<u>          </u>	<u>          </u>
Total 2023	-	-	
	<u>          </u>	<u>          </u>	

**5. Investment income**

	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>	<b>Total funds 2023 £</b>
Dividends and interest	60,259	<b>60,259</b>	53,576
Bank interest	81	<b>81</b>	129
	<u>          </u>	<u>          </u>	<u>          </u>
	60,340	<b>60,340</b>	53,705
	<u>          </u>	<u>          </u>	
Total 2023	53,705	53,705	
	<u>          </u>	<u>          </u>	

**PROVINCIAL GRAND LODGE OF NOTTINGHAMSHIRE CHARITY COMMITTEE**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

**6. Analysis of expenditure on charitable activities**

**Summary by cost description**

	<b>Unrestricted funds 2024 £</b>	<b>Restricted funds 2024 £</b>	<b>Total 2024 £</b>	<b>Total 2023 £</b>
Masonic donations	3,000	-	<b>3,000</b>	-
Non-Masonic donations	67,322	-	<b>67,322</b>	83,295
Widows' Christmas lunch	-	-	-	984
Common expenses	2,000	-	<b>2,000</b>	2,000
Investment advisor fees	9,437	-	<b>9,437</b>	10,019
Sundry expenses	1,178	-	<b>1,178</b>	6,345
	<u>82,937</u>	<u>-</u>	<u><b>82,937</b></u>	<u>102,643</u>
Total 2023	<u>101,659</u>	<u>984</u>	<u>102,643</u>	

**7. Trustees' remuneration and expenses**

During the year, no trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 December 2024, no trustee expenses have been incurred (2023 - £NIL).

**PROVINCIAL GRAND LODGE OF NOTTINGHAMSHIRE CHARITY COMMITTEE**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

**8. Fixed asset investments**

	<b>Listed investments £</b>
<b>Cost or valuation</b>	
At 1 January 2024	1,690,071
Additions	165,226
Disposals	(160,223)
Revaluations	46,733
At 31 December 2024	1,741,807
<b>Net book value</b>	
At 31 December 2024	1,741,807
At 31 December 2023	1,690,071

**9. Investments - unrestricted funds**

	<b>Fixed interest securities 2024 £</b>	<b>UK equities 2024 £</b>	<b>Unit trusts 2024 £</b>	<b>Total funds 2024 £</b>	<b>Total funds 2023 £</b>
Market value at start of year	288,461	371,860	1,029,750	1,690,071	1,608,648
Additions	58,059	72,160	35,007	165,226	163,237
Disposals	(91,210)	(27,414)	(41,599)	(160,223)	(178,933)
Net (losses)/gains	(2,022)	5,632	43,123	46,733	-
Transfers	-	-	-	-	21,753
	253,288	422,238	1,066,281	1,741,807	1,614,705

**PROVINCIAL GRAND LODGE OF NOTTINGHAMSHIRE CHARITY COMMITTEE**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

**10. Investments - restricted funds**

	Total funds 2023 £
Market value at start of year	21,753
Transfers	(21,753)
	-
	-

**11. Debtors**

	2024 £	2023 £
Amounts owed by participating interests	-	5,408
Other debtors	1,000	1,000
	1,000	6,408
	1,000	6,408

Provincial Grand Lodge of Nottinghamshire Charity Committee has entered into an arrangement with Nottinghamshire Community Foundation (NCF) whereby it has donated funds to the charity under the Grassroots Grants endowment match challenge. NCF is able to claim match funding on the donations on a ratio of 1 to 1, subject to an annual limit. These funds are invested and managed by NCF on behalf of Provincial Grand Lodge of Nottinghamshire Charity Committee and an annual management fee is payable for administering the fund. The trustees of Provincial Grand Lodge of Nottinghamshire Charity Committee are consulted annually as to how they would like to disburse the funds.

During the year ended 31 December 2024, the Nottinghamshire Community Foundation (NCF) fund was all distributed.

**12. Creditors: Amounts falling due within one year**

	2024 £	2023 £
Amounts owed to other participating interests	6,566	4,566
Other creditors	2,000	2,000
	8,566	6,566
	8,566	6,566

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024

13. Financial instruments

	2024 £	2023 £
<b>Financial assets</b>		
Financial assets measured at fair value through income and expenditure	<b>205,686</b>	224,665
	<b>2024 £</b>	<b>2023 £</b>
<b>Financial liabilities</b>		
Other financial liabilities measured at fair value through income and expenditure	<b>8,566</b>	6,566

Financial assets measured at fair value through income and expenditure comprise bank balances.

Other financial liabilities measured at fair value through income and expenditure comprise creditors and accruals.

**PROVINCIAL GRAND LODGE OF NOTTINGHAMSHIRE CHARITY COMMITTEE**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

**14. Statement of funds**

**Statement of funds - current year**

	Balance at 1 January 2024 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2024 £
<b>Unrestricted funds</b>					
General Fund	1,854,646	61,553	(82,937)	46,733	1,879,995
<b>Restricted funds</b>					
Beneficiaries' Social Fund	43,933	-	-	-	43,933
Masonic Trust for Boys and Girls	989	-	-	-	989
Portland Garden of Remembrance	2,261	-	-	-	2,261
Grand Charity	12,749	-	-	-	12,749
	<u>59,932</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>59,932</u>
<b>Total of funds</b>	<b><u>1,914,578</u></b>	<b><u>61,553</u></b>	<b><u>(82,937)</u></b>	<b><u>46,733</u></b>	<b><u>1,939,927</u></b>

**PROVINCIAL GRAND LODGE OF NOTTINGHAMSHIRE CHARITY COMMITTEE**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

**14. Statement of funds (continued)**

**Statement of funds - prior year**

	Balance at 1 January 2023 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2023 £
<b>Unrestricted funds</b>					
General Fund	1,807,134	73,805	(101,659)	75,366	1,854,646
<b>Restricted funds</b>					
Beneficiaries' Social Fund	44,917	-	(984)	-	43,933
Masonic Trust for Boys and Girls	989	-	-	-	989
Portland Garden of Remembrance	2,261	-	-	-	2,261
Grand Charity	12,749	-	-	-	12,749
	<u>60,916</u>	<u>-</u>	<u>(984)</u>	<u>-</u>	<u>59,932</u>
<b>Total of funds</b>	<u><u>1,868,050</u></u>	<u><u>73,805</u></u>	<u><u>(102,643)</u></u>	<u><u>75,366</u></u>	<u><u>1,914,578</u></u>

**PROVINCIAL GRAND LODGE OF NOTTINGHAMSHIRE CHARITY COMMITTEE**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

**15. Analysis of net assets between funds**

**Analysis of net assets between funds - current period**

	<b>Unrestricted funds 2024 £</b>	<b>Restricted funds 2024 £</b>	<b>Total funds 2024 £</b>
Fixed asset investments	1,741,807	-	<b>1,741,807</b>
Current assets	146,754	59,932	<b>206,686</b>
Creditors due within one year	(8,566)	-	<b>(8,566)</b>
<b>Total</b>	<b>1,879,995</b>	<b>59,932</b>	<b>1,939,927</b>

**Analysis of net assets between funds - prior period**

	<b>Unrestricted funds 2023 £</b>	<b>Restricted funds 2023 £</b>	<b>Total funds 2023 £</b>
Fixed asset investments	1,690,071	-	1,690,071
Current assets	171,141	59,932	231,073
Creditors due within one year	(6,566)	-	(6,566)
<b>Total</b>	<b>1,854,646</b>	<b>59,932</b>	<b>1,914,578</b>

**16. Related party transactions**

There are no related party transactions in this accounting period (2023 - Nil).

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**PROVINCIAL GRAND LODGE OF NOTTINGHAMSHIRE CHARITY COMMITTEE**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

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**17. Non masonic donations**

	<b>2024 £</b>
Leics & Rutland Charity	<b>6,000</b>
Notts Scouts	<b>5,500</b>
Arkwright Meadows	<b>5,051</b>
Radl	<b>5,000</b>
Shoe Aid	<b>5,000</b>
Aurora grant	<b>5,000</b>
Hetty's	<b>5,000</b>
Retford RUFC	<b>4,994</b>
Disability Support	<b>4,552</b>
Yeoman Academy	<b>4,300</b>
Each Amazing Breath	<b>3,750</b>
Edwalton grant	<b>3,000</b>
Beanblock	<b>1,800</b>
Gifts from Fairies	<b>2,750</b>
Huthwaite Hub	<b>625</b>
Positively Empowered Kids	<b>5,000</b>
	<hr/> <b>67,322</b> <hr/> <hr/>

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# Accounts

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**PROVINCIAL GRAND LODGE OF NOTTINGHAMSHIRE CHARITY  
COMMITTEE**

**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2023**

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PROVINCIAL GRAND LODGE OF NOTTINGHAMSHIRE CHARITY COMMITTEE

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<b>Statement of financial activities</b>	6
Balance sheet	7
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PROVINCIAL GRAND LODGE OF NOTTINGHAMSHIRE CHARITY COMMITTEE

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REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 31 DECEMBER 2023

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<b>Trustees</b>	P Marshall A Rainbow D Wall P Gregory R Cheetham
<b>Charity registered number</b>	226943
<b>Principal office</b>	Masonic Hall Goldsmith Street Nottingham NG1 5LB

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**PROVINCIAL GRAND LODGE OF NOTTINGHAMSHIRE CHARITY COMMITTEE**

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**TRUSTEES' REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2023**

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The trustees present their annual report together with the financial statements of the Provincial Grand Lodge of Nottinghamshire Charity Committee for the year from 1 January 2023 to 31 December 2023. The trustees confirm that the annual report and financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 as amended by Update Bulletin 2 (effective January 2019) and Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and Charities Act 2011.

**Objectives and activities**

**a. Policies and objectives**

The objectives of the charity are:

- To assist aged or indigent freemasons;
- To assist widows and children of freemasons;
- To distribute such other relief and charity as the committee may direct.

The main activities of the charity are to collect returns from investments held and receive donations from Brethren.

In setting objectives and planning for activities, the trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

**Achievements and performance**

**a. Main achievements of the charity**

We have raised approximately £74,000 (2022: £58,000) during the year in furtherance of our objectives. In addition, our investments have raised, through sale, an amount of £179,000, and the market value of the investment portfolio increased by £60,000 (2022: £210,000 net decrease). Of these proceeds of sale, we have reinvested £163,000. The income raised has enabled us to donate £83,000 (2022: £43,000) to applicants. Note 16 to the accounts details the 31 different charities that benefitted from our donations to assist their own causes.

**Financial review**

**a. Going concern**

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, we continue to adopt the going concern basis in preparing the financial statements.

TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2023

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**b. Reserves policy**

At 31 December 2023, the charity's financial position is approximately the same as the previous year with total reserves just above of £1.9 million. Our two professional fund managers collectively increased the market value by 3.7%. Our current working capital is in excess of twenty-four months' expenditure without any income, based upon the historically "normal" expenditure trend.

It is the intention of the Trustees that, with the exception of the J. F. Mortimer Legacy Fund, charitable donations will in each year equate to income receipts and that the current reserves will not increase materially, subject to fluctuations in the value of the investment portfolio.

By his will, the late John Frederick Mortimer bequeathed the residue of his estate on trust for such charities (Masonic or non-Masonic) as shall be selected by The Provincial Grand Master for Nottinghamshire. The Provincial Grand Master at the time directed that the residue of the estate, in the sum of £980,313, be added to the Reserves of this Charity and that the interest arising be distributed annually. It is also his wish that capital payments may be made from the residue as directed by the Provincial Grand Master from time to time

**c. Principal risks and uncertainties**

The trustees are responsible for the management of the risks faced by the charity. The only significant risk is associated with the stock exchange investments and these are managed on a discretionary basis by professional fund managers. Their performance is continually reviewed by the finance officer.

**Structure, governance and management**

**a. Constitution**

Provincial Grand Lodge of Nottinghamshire Charity Committee is a registered charity, number 226943, and is constituted under a trust deed.

**b. Methods of appointment or election of trustees**

The management of the charity is the responsibility of the trustees who are elected and co-opted under the terms of the trust deed.

Members of the committee are elected by the members of the Province of Nottinghamshire. The Charity committee appoints a Case and Finance sub-committee to deal with day to day matters. A chief finance officer is appointed by the members of the province by virtue of his election as Treasurer for the Province and he oversees the control and recording of financial transactions.

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PROVINCIAL GRAND LODGE OF NOTTINGHAMSHIRE CHARITY COMMITTEE

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TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2023

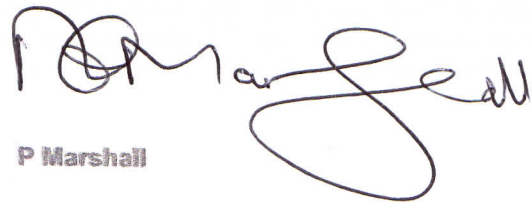
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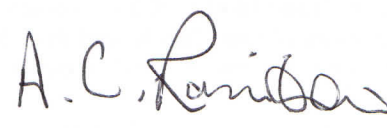
**Structure, governance and management (continued)**

**c. Organisational structure and decision-making policies**

The charity is governed by by-laws filed with the Charity Commission. It is an unincorporated association. The charity is controlled by five trustees and operates by delegating authority to a charity committee. The chair of the trustees is the Provincial Grand Master for the time being who is appointed by the Grand Master of the United Grand Lodge of England, the ruling body of the Masonic Organisation in England. The other trustees are appointed by virtue of their roles within the Province- a matter under the control of the Provincial Grand Master.

Approved by order of the members of the board of trustees on 17 April 2024 and signed on their behalf by:

  
P Marshall

  
A Rainbow

PROVINCIAL GRAND LODGE OF NOTTINGHAMSHIRE CHARITY COMMITTEE

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2023

	Note	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
<b>Income from:</b>					
Donations and legacies	3	20,100	-	20,100	4,203
Other trading activities	4	-	-	-	2,457
Investments	5	53,705	-	53,705	51,755
<b>Total income</b>		<b>73,805</b>	<b>-</b>	<b>73,805</b>	<b>58,415</b>
<b>Expenditure on:</b>					
Charitable activities	6	101,659	984	102,643	58,510
<b>Total expenditure</b>		<b>101,659</b>	<b>984</b>	<b>102,643</b>	<b>58,510</b>
<b>Net expenditure before net gains/(losses) on investments</b>		<b>(27,854)</b>	<b>(984)</b>	<b>(28,838)</b>	<b>(95)</b>
Net gains/(losses) on investments		75,366	-	75,366	(209,571)
<b>Net movement in funds</b>		<b>47,512</b>	<b>(984)</b>	<b>46,528</b>	<b>(209,666)</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		1,807,134	60,916	1,868,050	2,077,716
Net movement in funds		47,512	(984)	46,528	(209,666)
<b>Total funds carried forward</b>		<b>1,854,646</b>	<b>59,932</b>	<b>1,914,578</b>	<b>1,868,050</b>

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

The notes on pages 8 to 20 form part of these financial statements.

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**PROVINCIAL GRAND LODGE OF NOTTINGHAMSHIRE CHARITY COMMITTEE**

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**INDEPENDENT EXAMINER'S REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2023**

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**Independent examiners' report to the trustees of Provincial Grand Lodge of Nottinghamshire Charity Committee ('the charity')**

We report to the charity trustees on our examination of the accounts of the charity for the year ended 31 December 2023.

**Responsibilities and basis of report**

As the trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

We report in respect of our examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out our examination we have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent examiners' statement**

Your attention is drawn to the fact that the charity has prepared the accounts 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) 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 been withdrawn.

We understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

We have completed our examination. We confirm that no matters have come to our attention in connection with the examination giving us cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

We have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

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 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 independent examiners' 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 work or for this report.

Signed:

Dated: 17 April 2024

W Bro D Wilson FCA and W Bro M R Minshall FCA

Goldsmith Street, Nottingham

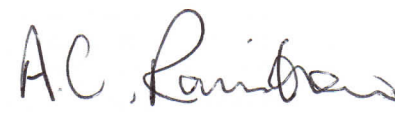
PROVINCIAL GRAND LODGE OF NOTTINGHAMSHIRE CHARITY COMMITTEE

BALANCE SHEET  
AS AT 31 DECEMBER 2023

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Investments	8	1,690,071	1,630,401
<b>Current assets</b>			
Debtors	11	6,408	50,937
Cash at bank and in hand		224,665	191,278
		<u>231,073</u>	<u>242,215</u>
Creditors: amounts falling due within one year	12	(6,566)	(4,566)
<b>Net current assets</b>		<u>224,507</u>	<u>237,649</u>
<b>Total net assets</b>		<u><u>1,914,578</u></u>	<u><u>1,868,050</u></u>
<b>Charity funds</b>			
Restricted funds	14	59,932	60,916
Unrestricted funds	14	1,854,646	1,807,134
<b>Total funds</b>		<u><u>1,914,578</u></u>	<u><u>1,868,050</u></u>

The financial statements were approved and authorised for issue by the trustees on 17 April 2024 and signed on their behalf by:

  
P Marshall

  
A Rainbow

The notes on pages 8 to 20 form part of these financial statements.

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PROVINCIAL GRAND LODGE OF NOTTINGHAMSHIRE CHARITY COMMITTEE

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023

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**1. Accounting policies**

**1.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and 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 Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Provincial Grand Lodge of Nottinghamshire Charity Committee meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

**1.2 Income**

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

**1.3 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.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure. Any restricted grants received but unpaid at the yearend are carried forward to the succeeding year.

All expenditure is inclusive of irrecoverable VAT.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023

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**1. Accounting policies (continued)**

**1.4 Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

**1.5 Investments**

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the statement of financial activities.

**1.6 Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**1.7 Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**1.8 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the statement of financial activities as a finance cost.

**1.9 Financial instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

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**PROVINCIAL GRAND LODGE OF NOTTINGHAMSHIRE CHARITY COMMITTEE**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023**

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**1. Accounting policies (continued)**

**1.10 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

**2. General information**

Provincial Grand Lodge of Nottinghamshire Charity Committee is an unincorporated charity registered in England and Wales, registration number 226943.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023

3. Income from donations and legacies

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
<b>Donations</b>			
Craft lodges	100	100	4,100
Brethren	20,000	20,000	103
	<u>20,100</u>	<u>20,100</u>	<u>4,203</u>
<b>Total 2022</b>	<u>4,203</u>	<u>4,203</u>	

J F Mortimer Legacy Fund

	Movement in year 2023 £	Total funds 2023 £	Total funds 2022 £
Market value of investments at start of year	866,885	866,885	986,189
Net purchases/(sales) of investments	(13,334)	(13,334)	13,513
Unrealised (losses)/gains on investments	29,550	29,550	(132,817)
	<u>883,101</u>	<u>883,101</u>	<u>866,885</u>

By his will the late Worshipful Brother John Frederick Mortimer bequeathed the residue of his estate on trust for such charities (Masonic or non-Masonic) as shall be selected by The Provincial Grand Master for Nottinghamshire at the time, Right Worshipful Brother R K Wilson, as Provincial Grand Master for Nottinghamshire directed that the residue of the estate, in the sum of £980,313, be added to the reserves of this charity and that the interest arising be distributed annually.

PROVINCIAL GRAND LODGE OF NOTTINGHAMSHIRE CHARITY COMMITTEE

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023

4. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
NCF matched funding	-	-	1,501
Sundry income	-	-	956
	<u>-</u>	<u>-</u>	<u>2,457</u>
Total 2022	<u>2,457</u>	<u>2,457</u>	

5. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Dividends and interest	53,576	53,576	50,900
NCF dividends and interest	-	-	402
NCF market value adjustment	-	-	449
Bank interest	129	129	4
	<u>53,705</u>	<u>53,705</u>	<u>51,755</u>
Total 2022	<u>51,755</u>	<u>51,755</u>	

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023

6. Analysis of expenditure on charitable activities

Summary by cost description

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Total 2022 £
Masonic donations	-	-	-	1,500
Non-Masonic donations	83,295	-	83,295	41,525
Widows' Christmas lunch	-	984	984	-
Common expenses	2,000	-	2,000	2,000
Investment advisor fees	10,019	-	10,019	10,961
Sundry expenses	6,345	-	6,345	840
Hampers paid by Province	-	-	-	1,684
	<u>101,659</u>	<u>984</u>	<u>102,643</u>	<u>58,510</u>
Total 2022	<u>56,826</u>	<u>1,684</u>	<u>58,510</u>	

7. Trustees' remuneration and expenses

During the year, no trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 31 December 2023, no trustee expenses have been incurred (2022 - £NIL).

**PROVINCIAL GRAND LODGE OF NOTTINGHAMSHIRE CHARITY COMMITTEE**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023**

**8. Fixed asset investments**

	<b>Listed investments £</b>
<b>Cost or valuation</b>	
At 1 January 2023	1,630,401
Additions	163,237
Disposals	(178,933)
Revaluations	75,366
At 31 December 2023	1,690,071
<b>Net book value</b>	
At 31 December 2023	1,690,071
At 31 December 2022	1,630,401

**9. Investments - unrestricted funds**

	<b>Fixed interest securities 2023 £</b>	<b>UK equities 2023 £</b>	<b>Unit trusts 2023 £</b>	<b>Total funds 2023 £</b>	<b>Total funds 2022 £</b>
Market value at start of year	319,090	378,783	910,775	<b>1,608,648</b>	1,816,989
Additions	44,669	95,290	23,278	<b>163,237</b>	115,089
Disposals	(83,934)	(55,379)	(39,620)	<b>(178,933)</b>	(113,695)
Net (losses)/gains	8,636	193	66,537	<b>75,366</b>	(209,735)
Transfers	-	(47,027)	68,780	<b>21,753</b>	-
	288,461	371,860	1,029,750	<b>1,690,071</b>	1,608,648

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023

10. Investments - restricted funds

	Unit trusts 2023 £	Total funds 2023 £	Total funds 2022 £
Market value at start of year	21,753	21,753	24,285
Transfers	(21,753)	(21,753)	-
Net (losses)/gains	-	-	(2,532)
	<u>-</u>	<u>-</u>	<u>21,753</u>

11. Debtors

	2023 £	2022 £
Amounts owed by participating interests	5,408	49,937
Other debtors	1,000	1,000
	<u>6,408</u>	<u>50,937</u>

Provincial Grand Lodge of Nottinghamshire Charity Committee has entered into an arrangement with Nottinghamshire Community Foundation (NCF) whereby it has donated funds to the charity under the Grassroots Grants endowment match challenge. NCF is able to claim match funding on the donations on a ratio of 1 to 1, subject to an annual limit. These funds are invested and managed by NCF on behalf of Provincial Grand Lodge of Nottinghamshire Charity Committee and an annual management fee is payable for administering the fund. The trustees of Provincial Grand Lodge of Nottinghamshire Charity Committee are consulted annually as to how they would like to disburse the funds.

12. Creditors: Amounts falling due within one year

	2023 £	2022 £
Amounts owed to other participating interests	4,566	2,566
Other creditors	2,000	2,000
	<u>6,566</u>	<u>4,566</u>

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PROVINCIAL GRAND LODGE OF NOTTINGHAMSHIRE CHARITY COMMITTEE

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023

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13. Financial instruments

	2023 £	2022 £
<b>Financial assets</b>		
Financial assets measured at fair value through income and expenditure	<u>224,665</u>	<u>191,278</u>
	2023 £	2022 £
<b>Financial liabilities</b>		
Other financial liabilities measured at fair value through income and expenditure	<u>6,566</u>	<u>4,566</u>

Financial assets measured at fair value through income and expenditure comprise bank balances.

Other financial liabilities measured at fair value through income and expenditure comprise creditors and accruals.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023

14. Statement of funds

Statement of funds - current year

	Balance at 1 January 2023 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2023 £
<b>Unrestricted funds</b>					
General Fund	1,807,134	73,805	(101,659)	75,366	1,854,646
<b>Restricted funds</b>					
Beneficiaries' Social Fund	44,917	-	(984)	-	43,933
Masonic Trust for Boys and Girls	989	-	-	-	989
Portland Garden of Remembrance	2,261	-	-	-	2,261
Grand Charity	12,749	-	-	-	12,749
	<u>60,916</u>	<u>-</u>	<u>(984)</u>	<u>-</u>	<u>59,932</u>
<b>Total of funds</b>	<u>1,868,050</u>	<u>73,805</u>	<u>(102,643)</u>	<u>75,366</u>	<u>1,914,578</u>

**PROVINCIAL GRAND LODGE OF NOTTINGHAMSHIRE CHARITY COMMITTEE**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023**

**14. Statement of funds (continued)**

**Statement of funds - prior year**

	Balance at 1 January 2022 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2022 £
<b>Unrestricted funds</b>					
General Fund	2,015,116	58,415	(56,826)	(209,571)	1,807,134
<b>Restricted funds</b>					
Beneficiaries' Social Fund	46,601	-	(1,684)	-	44,917
Masonic Trust for Boys and Girls	989	-	-	-	989
Portland Garden of Remembrance	2,261	-	-	-	2,261
Grand Charity	12,749	-	-	-	12,749
	<u>62,600</u>	<u>-</u>	<u>(1,684)</u>	<u>-</u>	<u>60,916</u>
<b>Total of funds</b>	<u><u>2,077,716</u></u>	<u><u>58,415</u></u>	<u><u>(58,510)</u></u>	<u><u>(209,571)</u></u>	<u><u>1,868,050</u></u>

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023

15. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Fixed asset investments	1,690,071	-	1,690,071
Current assets	171,141	59,932	231,073
Creditors due within one year	(6,566)	-	(6,566)
<b>Total</b>	<b>1,854,646</b>	<b>59,932</b>	<b>1,914,578</b>

Analysis of net assets between funds - prior year

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Fixed asset investments	1,608,648	21,753	1,630,401
Current assets	203,052	39,163	242,215
Creditors due within one year	(4,566)	-	(4,566)
<b>Total</b>	<b>1,807,134</b>	<b>60,916</b>	<b>1,868,050</b>

16. Related party transactions

There are no related party transactions in this accounting period (2022 - Nil).

PROVINCIAL GRAND LODGE OF NOTTINGHAMSHIRE CHARITY COMMITTEE

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023

17. Non masonic donations

	2023 £
Improving Lives Nottingham	5,000
Rainworth and Blidworth Army Cadets	3,659
Nottinghamshire County Scouts	4,000
Hetty's	5,000
Carers Foundation	5,000
Sharewear	3,838
Spice Foundation	1,000
STAA	1,000
Trusty Steed	1,812
Greyfriars CIC Social Club	1,616
Social Action Hub	1,000
Mansfield Boxing Academy	1,637
Moo Haven	1,000
Helpful Bureau	700
Breaking Barriers	530
Jigsaw Youth Club	602
Open Minds	1,000
Sneinton Hermitage	1,340
Beeston Rylands	1,164
Disability Nottinghamshire	1,547
SHE	834
Jordan's Weeones	2,250
Cruse Nottinghamshire	4,616
Colwick Lifeguards	600
Wolpack Project	4,950
Nottingham Blood Bikes	5,000
Edwalton Lodge Special Needs Fair	3,000
Newark Dementia Carers	5,000
Focus on Young People Bassetlaw	2,100
My Sight Nottingham	7,500
Literacy Volunteers	5,000
	<u>83,295</u>

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# Accounts

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**PROVINCIAL GRAND LODGE OF NOTTINGHAMSHIRE CHARITY  
COMMITTEE**

**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2022**

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**PROVINCIAL GRAND LODGE OF NOTTINGHAMSHIRE CHARITY COMMITTEE**

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

<b>Trustees</b>	P Marshall A Rainbow D Wall P Gregory R Cheetham
<b>Charity registered number</b>	226943
<b>Principal office</b>	Masonic Hall Goldsmith Street Nottingham NG1 5LB

**TRUSTEES' REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2022**

The trustees present their annual report together with the financial statements of the Provincial Grand Lodge of Nottinghamshire Charity Committee for the year from 1 January 2022 to 31 December 2022.

**Objectives and activities**

**a. Policies and objectives**

The objectives of the charity are:

- To assist aged or indigent freemasons;
- To assist widows and children of freemasons;
- To distribute such other relief and charity as the committee may direct.

The main activities of the charity are to collect returns from investments held and receive donations from Brethren.

In setting objectives and planning for activities, the trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

**Achievements and performance**

**a. Main achievements of the charity**

Due to the effect of Covid 19, many charities have been unable to operate normally, In October 2021 the Trustees passed back day to day control of the Charities affairs to the Provincial Charity Committee and its supervisory Case and Finance board.

We have raised approximately £58,000 (2021: £54,000) during the year in furtherance of our objectives. In addition, our investments have raised, through sale, an amount of £112,000, and the market value of the investment portfolio decreased by £210,000 (2021: £130,000 net increase). Of these proceeds of sale, we have reinvested £115,000. The income raised has enabled us to donate £43,000 (2021: £54,000) to applicants. Of these donations £41,525 were to non masonic charities (2021: £53,729). Note 16 to the accounts details the 21 different charities that benefitted from our donations to assist their own causes.

**Financial review**

**a. Going concern**

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, we continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**b. Reserves policy**

At 31 December 2022, the charity's financial position is approximately 10% weaker than the previous year with total reserves just below £1.9 million. Our two professional fund managers collectively restricted the market value fall to 12%. Our current working capital is in excess of twenty-four months expenditure without any income, based upon the historically 'normal' expenditure trend.

It is the intention of the Trustees that, except for the J. F. Mortimer Legacy Fund, charitable donations will in each year equate to income receipts and that the current reserves will not increase materially, subject to fluctuations in the value of the investment portfolio.

By his will, the late John Frederick Mortimer bequeathed the residue of his estate on trust for such charities (Masonic or non-Masonic) as shall be selected by The Provincial Grand Master for Nottinghamshire. The Provincial Grand Master at the time directed that the residue of the estate, in the sum of £980,313, be added to the Reserves of this Charity and that the interest arising be distributed annually. It is also his wish that capital payments may be made from the residue as directed by the Provincial Grand Master from time to time

**c. Principal risks and uncertainties**

The trustees are responsible for the management of the risks faced by the charity. The only significant risk is associated with the stock exchange investments and these are managed on a discretionary basis by professional fund managers. Their performance is continually reviewed by the finance officer.

**Structure, governance and management**

**a. Constitution**

Provincial Grand Lodge of Nottinghamshire Charity Committee is a registered charity, number 226943, and is constituted under a trust deed.

**b. Methods of appointment or election of trustees**

The management of the charity is the responsibility of the trustees who are elected and co-opted under the terms of the trust deed.

Members of the committee are elected by the members of the Province of Nottinghamshire. The Charity committee appoints a Case and Finance sub-committee to deal with day-to-day matters. A chief finance officer is appointed by the members of the province by virtue of his election as Treasurer for the Province and he oversees the control and recording of financial transactions.

**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**Structure, governance and management (continued)**

**c. Organisational structure and decision-making policies**

The charity is governed by by-laws filed with the Charity Commission. It is an unincorporated association. The charity is controlled by five trustees and operates by delegating authority to a charity committee. The chair of the trustees is the Provincial Grand Master for the time being who is appointed by the Grand Master of the United Grand Lodge of England, the ruling body of the Masonic Organisation in England. The other trustees are appointed by virtue of their roles within the Province- a matter under the control of the Provincial Grand Master.

Approved by order of the members of the board of trustees on 19 April 2023  
and signed on their behalf by:

**P Marshall**  
(Trustee)

**A Rainbow**  
(Trustee)

**INDEPENDENT EXAMINER'S REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**Independent examiners' report to the trustees of Provincial Grand Lodge of Nottinghamshire Charity Committee ('the charity')**

We report to the charity trustees on our examination of the accounts of the charity for the year ended 31 December 2022.

**Responsibilities and basis of report**

As the trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

We report in respect of our examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out our examination we have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent examiners' statement**

Your attention is drawn to the fact that the charity has prepared the accounts 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) 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 been withdrawn.

We understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

We have completed our examination. We confirm that no matters have come to our attention in connection with the examination giving us cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

We have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

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 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 independent examiners' 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 work or for this report.

Signed:

Dated:

W Bro D Wilson FCA and W Bro M R Minshall FCA  
Goldsmith Street, Nottingham

**INDEPENDENT EXAMINER'S REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2022**

PROVINCIAL GRAND LODGE OF NOTTINGHAMSHIRE CHARITY COMMITTEE

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2022

	Note	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
<b>Income from:</b>					
Donations and legacies	3	4,203	-	4,203	238
Other trading activities	4	2,457	-	2,457	137
Investments	5	51,755	-	51,755	53,500
					53,875
<b>Total income</b>		<b>58,415</b>		<b>58,415</b>	
<b>Expenditure on:</b>					
Charitable activities	6	56,826	1,684	58,510	68,614
			1,684		68,614
<b>Total expenditure</b>		<b>56,826</b>		<b>58,510</b>	
<b>Net income/(expenditure) before net (losses)/gains on investments</b>		<b>1,589</b>	<b>(1,684)</b>	<b>(95)</b>	<b>(14,739)</b>
Net (losses)/gains on investments		(209,571)	-	(209,571)	129,852
			(1,684)		115,113
<b>Net movement in funds</b>		<b>(207,982)</b>		<b>(209,666)</b>	
<b>Reconciliation of funds:</b>					
Total funds brought forward		2,015,116	62,600	2,077,716	1,962,603
Net movement in funds		(207,982)	(1,684)	(209,666)	115,113
<b>Total funds carried forward</b>		<b>1,807,134</b>		<b>1,868,050</b>	
			60,916		2,077,716

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2022**

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

The notes on pages 8 to 19 form part of these financial statements.

**PROVINCIAL GRAND LODGE OF NOTTINGHAMSHIRE CHARITY COMMITTEE**

**BALANCE SHEET  
AS AT 31 DECEMBER 2022**

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Investments	8	1,630,401	1,841,274
<b>Current assets</b>			
Debtors	11	50,937	64,724
Cash at bank and in hand		191,278	174,581
		242,215	239,305
Creditors: amounts falling due within one year	12	(4,566)	(2,863)
<b>Net current assets</b>		237,649	236,442
<b>Total net assets</b>		1,868,050	2,077,716
<b>Charity funds</b>			
Restricted funds	13	60,916	62,600
Unrestricted funds	13	1,807,134	2,015,116
<b>Total funds</b>		1,868,050	2,077,716

The financial statements were approved and authorised for issue by the trustees on 19 April 2023 and signed on their behalf by:

**P Marshall**  
(Trustee)

**A Rainbow**  
(Trustee)

The notes on pages 8 to 19 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**1. Accounting policies**

**1.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and 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 Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Provincial Grand Lodge of Nottinghamshire Charity Committee meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

**1.2 Going concern**

At the date of signing there is a degree of uncertainty about the economic impact of COVID-19. The trustees continue to monitor the position closely however they believe the charity has sufficient reserves to continue at its current level of activity subject to ongoing investment performance and therefore continue to adopt the going concern basis.

**1.3 Income**

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

**1.4 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.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure. Any restricted grants received but unpaid at the yearend are carried forward to the succeeding year.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022

**1. Accounting policies (continued)**

**1.4 Expenditure (continued)**

All expenditure is inclusive of irrecoverable VAT.

**1.5 Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

**1.6 Investments**

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the statement of financial activities.

**1.7 Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**1.8 Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**1.9 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the statement of financial activities as a finance cost.

**1.10 Financial instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**1. Accounting policies (continued)**

**1.11 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

**2. General information**

Provincial Grand Lodge of Nottinghamshire Charity Committee is an unincorporated charity registered in England and Wales, registration number 226943.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022

3. Income from donations and legacies

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
<b>Donations</b>			
Craft lodges	4,100	4,100	-
Miscellaneous	-	-	(25)
Brethren	103	103	263
			<u>238</u>
Total 2021	<u>4,203</u>	<u>4,203</u>	
	<u>238</u>	<u>238</u>	

J F Mortimer Legacy Fund

	Movement in year 2022 £	Total funds 2022 £	Total funds 2021 £
Market value of investments at start of year	986,189	986,189	934,067
Net purchases/(sales) of investments	13,513	13,513	30,776
Unrealised (losses)/gains on investments	(132,817)	(132,817)	21,346
			<u>986,189</u>
	<u>866,885</u>	<u>866,885</u>	

By his will the late Worshipful Brother John Frederick Mortimer bequeathed the residue of his estate on trust for such charities (Masonic or non-Masonic) as shall be selected by The Provincial Grand Master

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

for Nottinghamshire at the time, Right Worshipful Brother R K Wilson, as Provincial Grand Master for Nottinghamshire directed that the residue of the estate, in the sum of £980,313, be added to the reserves of this charity and that the interest arising be distributed annually.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022

4. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
NCF matched funding	1,501	<b>1,501</b>	-
Sundry income	956	<b>956</b>	137
	<u>2,457</u>	<u><b>2,457</b></u>	<u>137</u>
Total 2021	<u>137</u>	<u>137</u>	

5. Investment income

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Dividends and interest	50,900	-	<b>50,900</b>	50,478
NCF dividends and interest	402	-	<b>402</b>	656
NCF market value adjustment	449	-	<b>449</b>	2,366
Bank interest	4	-	<b>4</b>	-
	<u>51,755</u>	<u>-</u>	<u><b>51,755</b></u>	<u>53,500</u>
Total 2021	<u>52,914</u>	<u>586</u>	<u>53,500</u>	

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**



NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022

6. Analysis of expenditure on charitable activities

Summary by cost description

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Total 2021 £
Masonic donations	1,500	-	1,500	-
Non-Masonic donations	41,525	-	41,525	53,729
Beneficiaries' lunch	-	-	-	1,253
Common expenses	2,000	-	2,000	2,000
Investment advisor fees	10,961	-	10,961	11,632
Sundry expenses	840	-	840	-
Hampers paid by Province	-	1,684	1,684	-
	<u>56,826</u>	<u>1,684</u>	<u>58,510</u>	<u>68,614</u>
Total 2021	<u>67,361</u>	<u>1,253</u>	<u>68,614</u>	

7. Trustees' remuneration and expenses

During the year, no trustees received any remuneration or other benefits (2021 - £NIL-).

During the year ended 31 December 2022, no trustee expenses have been incurred (2021 - £NIL).

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022

8. Fixed asset investments

	Listed investments £
<b>Cost or valuation</b>	
At 1 January 2022	1,841,274
Additions	115,089
Disposals	(113,695)
Revaluations	(212,267)
At 31 December 2022	<u>1,630,401</u>
<b>Net book value</b>	
At 31 December 2022	1,630,401
At 31 December 2021	<u>1,841,274</u>

9. Investments - unrestricted funds

	Fixed interest securities 2022 £	UK equities 2022 £	Unit trusts 2022 £	Total funds 2022 £	Total funds 2021 £
Market value at start of year	318,952	439,100	1,058,937	<b>1,816,989</b>	1,694,399
Additions	87,167	11,741	16,181	<b>115,089</b>	186,457
Disposals	(33,872)	(30,607)	(49,216)	<b>(113,695)</b>	(160,828)
Net (losses)/gains	(53,157)	(41,451)	(115,127)	<b>(209,735)</b>	96,961



**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**10. Investments - restricted funds**

	<b>Unit trusts 2022 £</b>	<b>Total funds 2022 £</b>	<b>Total funds 2021 £</b>
Market value at start of year	24,285	<b>24,285</b>	22,164
Net (losses)/gains	(2,532)	<b>(2,532)</b>	2,121
	<b>21,753</b>	<b>21,753</b>	<b>24,285</b>

**11. Debtors**

	<b>2022 £</b>	<b>2021 £</b>
Amounts owed by participating interests	<b>49,937</b>	63,724
Other debtors	<b>1,000</b>	1,000
	<b>50,937</b>	<b>64,724</b>

Provincial Grand Lodge of Nottinghamshire Charity Committee has entered into an arrangement with Nottinghamshire Community Foundation (NCF) whereby it has donated funds to the charity under the Grassroots Grants endowment match challenge. NCF is able to claim match funding on the donations on a ratio of 1 to 1, subject to an annual limit. These funds are invested and managed by NCF on behalf of Provincial Grand Lodge of Nottinghamshire Charity Committee and an annual management fee is payable for administering the fund. The trustees of Provincial Grand Lodge of Nottinghamshire Charity Committee are consulted annually as to how they would like to disburse the funds.

**12. Creditors: Amounts falling due within one year**

	<b>2022 £</b>	<b>2021 £</b>
	<b>2,566</b>	863

PROVINCIAL GRAND LODGE OF NOTTINGHAMSHIRE CHARITY COMMITTEE

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022

Amounts owed to other participating interests		2,000
Other creditors	2,000	
		<hr/>
		<hr/>
	<hr/>	2,863
	<hr/> <b>4,566</b>	<hr/> <hr/>

**PROVINCIAL GRAND LODGE OF NOTTINGHAMSHIRE CHARITY COMMITTEE**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**13. Statement of funds**

**Statement of funds - current year**

	Balance at 1 January 2022 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2022 £
<b>Unrestricted funds</b>					
General Fund	<u>2,015,116</u>	<u>58,415</u>	<u>(56,826)</u>	<u>(209,571)</u>	<u>1,807,134</u>
<b>Restricted funds</b>					
Beneficiaries' Social Fund	46,601	-	(1,684)	-	44,917
Masonic Trust for Boys and Girls	989	-	-	-	989
Portland Garden of Remembrance	2,261	-	-	-	2,261
Grand Charity	12,749	-	-	-	12,749
		-			60,916
	<u>62,600</u>	<u>(1,684)</u>	<u>-</u>		
<b>Total of funds</b>	<u>2,077,716</u>	<u>58,415</u>	<u>(58,510)</u>	<u>(209,571)</u>	<u>1,868,050</u>

**PROVINCIAL GRAND LODGE OF NOTTINGHAMSHIRE CHARITY COMMITTEE**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**13. Statement of funds (continued)**

**Statement of funds - prior year**

	Balance at 1 January 2021 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2021 £
<b>Unrestricted funds</b>					
General Fund	<u>1,901,457</u>	<u>53,289</u>	<u>(67,361)</u>	<u>127,731</u>	<u>2,015,116</u>
<b>Restricted funds</b>					
Beneficiaries' Social Fund	45,147	586	(1,253)	2,121	46,601
Masonic Trust for Boys and Girls	989	-	-	-	989
Portland Garden of Remembrance	2,261	-	-	-	2,261
Grand Charity	12,749	-	-	-	12,749
		<u>586</u>			<u>62,600</u>
	<u>61,146</u>	<u>(1,253)</u>		<u>2,121</u>	
<b>Total of funds</b>	<u>1,962,603</u>	<u>53,875</u>	<u>(68,614)</u>	<u>129,852</u>	<u>2,077,716</u>

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022

14. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Fixed asset investments	1,608,648	21,753	1,630,401
Current assets	203,052	39,163	242,215
Creditors due within one year	(4,566)	-	(4,566)
<b>Total</b>	<u>1,807,134</u>	<u>60,916</u>	<u>1,868,050</u>

Analysis of net assets between funds - prior year

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Fixed asset investments	1,816,989	24,285	1,841,274
Current assets	200,990	38,315	239,305
Creditors due within one year	(2,863)	-	(2,863)
<b>Total</b>	<u>2,015,116</u>	<u>62,600</u>	<u>2,077,716</u>

15. Related party transactions

There are no related party transactions in this accounting period (2020 - Nil).

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022

16. Non masonic donations

	2022 £
	6,000
Arkwright Meadows Community Garden	1,000
Bassetlaw Citizens	600
Bassetlaw Food Bank	1,500
Bloomin Dementia	2,000
Cornwater Evergreens	530
Ecoworks	2,500
Edwalton Special Needs Fair	1,413
Evolve Nottingham	1,000
Harley Jay Trust]	1,000
Incest and Sexual Survivors	1,000
Leons Legacy	5,000
Me and Dee	1,637
Harmless CIC	2,000
Owen Pen Water Education	6,025
QMC Medical Chairs	500
Sharewear Clothing	4,880
Special Olympics	500
The Greenway Centre	1,590
The Greenway Centre	606
Tin Hat Centre	2,000
Wolfpack Project	(1,756)
Grants returned	
	<hr/> <hr/> <b>41,525</b> <hr/> <hr/>

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

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# Accounts

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Charity number: 226943

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**PROVINCIAL GRAND LODGE OF NOTTINGHAMSHIRE CHARITY  
COMMITTEE**

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**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2021**

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PROVINCIAL GRAND LODGE OF NOTTINGHAMSHIRE CHARITY COMMITTEE

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PROVINCIAL GRAND LODGE OF NOTTINGHAMSHIRE CHARITY COMMITTEE

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REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 31 DECEMBER 2021

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<b>Trustees</b>	P Marshall A Rainbow D Wall P Gregory R Cheetham
<b>Charity registered number</b>	226943
<b>Principal office</b>	Masonic Hall Goldsmith Street Nottingham NG1 5LB

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## PROVINCIAL GRAND LODGE OF NOTTINGHAMSHIRE CHARITY COMMITTEE

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### TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

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The trustees present their annual report together with the financial statements of the Provincial Grand Lodge of Nottinghamshire Charity Committee for the year from 1 January 2021 to 31 December 2021.

#### Objectives and activities

##### a. Policies and objectives

The objectives of the charity are:

- To assist aged or indigent freemasons;
- To assist widows and children of freemasons;
- To distribute such other relief and charity as the committee may direct.

The main activities of the charity are to collect returns from investments held and receive donations from Brethren.

In setting objectives and planning for activities, the trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

#### Achievements and performance

##### a. Main achievements of the charity

Due to the effect of Covid 19, many charities have been unable to operate normally. In October 2021 the Trustees passed back day to day control of the Charities affairs to the Provincial Charity Committee and its supervisory Case and Finance board.

We have raised approximately £54,000 (2020: £75,000) during the year in furtherance of our objectives. In addition, our investments have raised, through sale, an amount of £123,000, and the market value of the investment portfolio rose by £130,000 (2020: £42,000 net decrease). Of these proceeds of sale, we have reinvested £186,000. The income raised has enabled us to donate £54,000 (2020: £40,000) to applicants. Of these donations £53,729 was to non masonic charities (2020: £39,300). Note 17 to the accounts details the 20 different charities that benefitted from our donations to assist their own causes.

#### Financial review

##### a. Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, we continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

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**PROVINCIAL GRAND LODGE OF NOTTINGHAMSHIRE CHARITY COMMITTEE**

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**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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**b. Reserves policy**

At 31 December 2021, the charity's financial position is approximately 7.9% stronger than the previous year with total reserves just above of £2.11 million. This compares to a rise of approximately 7.2% in the FTSE 100 index over the same period. Our current working capital is in excess of twenty four months expenditure without any income, based upon the historically 'normal' expenditure trend.

It is the intention of the Trustees that, with the exception of the J. F. Mortimer Legacy Fund, charitable donations will in each year equate to income receipts and that the current reserves will not increase materially, subject to fluctuations in the value of the investment portfolio.

By his will, the late John Frederick Mortimer bequeathed the residue of his estate on trust for such charities (Masonic or non-Masonic) as shall be selected by The Provincial Grand Master for Nottinghamshire. The Provincial Grand Master at the time directed that the residue of the estate, in the sum of £980,313, be added to the Reserves of this Charity and that the interest arising be distributed annually. It is also his wish that capital payments may be made from the residue as directed by the Provincial Grand Master from time to time

**c. Principal risks and uncertainties**

The trustees are responsible for the management of the risks faced by the charity. The only significant risk is associated with the stock exchange investments and these are managed on a discretionary basis by professional fund managers. Their performance is continually reviewed by the finance officer.

**Structure, governance and management**

**a. Constitution**

Provincial Grand Lodge of Nottinghamshire Charity Committee is a registered charity, number 226943, and is constituted under a trust deed.

**b. Methods of appointment or election of trustees**

The management of the charity is the responsibility of the trustees who are elected and co-opted under the terms of the trust deed.

Members of the committee are elected by the members of the Province of Nottinghamshire. The Charity committee appoints a Case and Finance sub-committee to deal with day to day matters. A chief finance officer is appointed by the members of the province by virtue of his election as Treasurer for the Province and he oversees the control and recording of financial transactions.

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PROVINCIAL GRAND LODGE OF NOTTINGHAMSHIRE CHARITY COMMITTEE

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TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2021

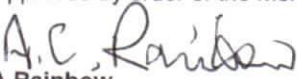
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**Structure, governance and management (continued)**

**c. Organisational structure and decision-making policies**

The charity is governed by by-laws filed with the Charity Commission. It is an unincorporated association. The charity is controlled by five trustees and operates by delegating authority to a charity committee. The chair of the trustees is the Provincial Grand Master for the time being who is appointed by the Grand Master of the United Grand Lodge of England, the ruling body of the Masonic Organisation in England. The other trustees are appointed by virtue of their roles within the Province- a matter under the control of the Provincial Grand Master.

Approved by order of the members of the board of trustees on 20 April 2022 and signed on their behalf by:

  
**A Rainbow**  
(Trustee)

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PROVINCIAL GRAND LODGE OF NOTTINGHAMSHIRE CHARITY COMMITTEE

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INDEPENDENT EXAMINER'S REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2021

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**Independent examiners' report to the trustees of Provincial Grand Lodge of Nottinghamshire Charity Committee ('the charity')**

We report to the charity trustees on our examination of the accounts of the charity for the year ended 31 December 2021.

**Responsibilities and basis of report**

As the trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

We report in respect of our examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out our examination we have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent examiners' statement**

Your attention is drawn to the fact that the charity has prepared the accounts 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) 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 been withdrawn.

We understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

We have completed our examination. We confirm that no matters have come to our attention in connection with the examination giving us cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

We have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

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 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 independent examiners' 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 work or for this report.

Signed:



Dated: 20 April 2022

W Bro D Wilson FCA and W Bro M R Minshall FCA

Goldsmith Street, Nottingham

**PROVINCIAL GRAND LODGE OF NOTTINGHAMSHIRE CHARITY COMMITTEE**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2021**

	Note	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
<b>Income from:</b>					
Donations and legacies	3	238	-	238	656
Charitable activities	4	-	-	-	25,300
Other trading activities	5	137	-	137	102
Investments	6	52,914	586	53,500	48,996
<b>Total income</b>		<b>53,289</b>	<b>586</b>	<b>53,875</b>	<b>75,054</b>
<b>Expenditure on:</b>					
Charitable activities	7	67,361	1,253	68,614	55,236
<b>Total expenditure</b>		<b>67,361</b>	<b>1,253</b>	<b>68,614</b>	<b>55,236</b>
<b>Net (expenditure)/income before net gains/(losses) on investments</b>		<b>(14,072)</b>	<b>(667)</b>	<b>(14,739)</b>	<b>19,818</b>
Net gains/(losses) on investments		127,731	2,121	129,852	(42,324)
<b>Net movement in funds</b>		<b>113,659</b>	<b>1,454</b>	<b>115,113</b>	<b>(22,506)</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		1,901,457	61,146	1,962,603	1,985,109
Net movement in funds		113,659	1,454	115,113	(22,506)
<b>Total funds carried forward</b>		<b>2,015,116</b>	<b>62,600</b>	<b>2,077,716</b>	<b>1,962,603</b>

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

The notes on pages 8 to 19 form part of these financial statements.

PROVINCIAL GRAND LODGE OF NOTTINGHAMSHIRE CHARITY COMMITTEE

**BALANCE SHEET  
AS AT 31 DECEMBER 2021**

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Investments	9	1,841,274	1,716,563
<b>Current assets</b>			
Debtors	12	64,724	83,927
Cash at bank and in hand		174,581	164,113
		239,305	248,040
Creditors: amounts falling due within one year	13	(2,863)	(2,000)
<b>Net current assets</b>		236,442	246,040
<b>Total net assets</b>		2,077,716	1,962,603
<b>Charity funds</b>			
Restricted funds	14	62,600	61,146
Unrestricted funds	14	2,015,116	1,901,457
<b>Total funds</b>		2,077,716	1,962,603

The financial statements were approved and authorised for issue by the trustees on 20 April 2022 and signed on their behalf by:



**A Rainbow**  
(Trustee)

The notes on pages 8 to 19 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021

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**1. Accounting policies**

**1.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and 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 Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Provincial Grand Lodge of Nottinghamshire Charity Committee meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

**1.2 Going concern**

At the date of signing there is a degree of uncertainty about the economic impact of COVID-19. The trustees continue to monitor the position closely however they believe the charity has sufficient reserves to continue at its current level of activity subject to ongoing investment performance and therefore continue to adopt the going concern basis.

**1.3 Income**

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

**1.4 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.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure. Any restricted grants received but unpaid at the yearend are carried forward to the succeeding year.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021

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**1. Accounting policies (continued)**

**1.4 Expenditure (continued)**

All expenditure is inclusive of irrecoverable VAT.

**1.5 Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

**1.6 Investments**

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the statement of financial activities.

**1.7 Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**1.8 Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**1.9 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the statement of financial activities as a finance cost.

**1.10 Financial instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

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**PROVINCIAL GRAND LODGE OF NOTTINGHAMSHIRE CHARITY COMMITTEE**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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**1. Accounting policies (continued)**

**1.11 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

**2. General information**

Provincial Grand Lodge of Nottinghamshire Charity Committee is an unincorporated charity registered in England and Wales, registration number 226943.

**PROVINCIAL GRAND LODGE OF NOTTINGHAMSHIRE CHARITY COMMITTEE**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**3. Income from donations and legacies**

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
<b>Donations</b>				
Miscellaneous	(25)	-	(25)	25
Brethren	263	-	263	131
Other degrees	-	-	-	500
	<u>238</u>	<u>-</u>	<u>238</u>	<u>656</u>
Total 2020	<u>552</u>	<u>104</u>	<u>656</u>	

**J F Mortimer Legacy Fund**

	Movement in year 2021 £	Total funds 2021 £	Total funds 2020 £
Market value of investments at start of year	934,067	<b>934,067</b>	987,051
Net purchases/(sales) of investments	30,776	<b>30,776</b>	(3,430)
Unrealised gains/(losses) on investments	21,346	<b>21,346</b>	(49,554)
	<u>986,189</u>	<u><b>986,189</b></u>	<u>934,067</u>

By his will the late Worshipful Brother John Frederick Mortimer bequeathed the residue of his estate on trust for such charities (Masonic or non-Masonic) as shall be selected by The Provincial Grand Master for Nottinghamshire at the time, Right Worshipful Brother R K Wilson, as Provincial Grand Master for Nottinghamshire directed that the residue of the estate, in the sum of £980,313, be added to the reserves of this charity and that the interest arising be distributed annually.

**PROVINCIAL GRAND LODGE OF NOTTINGHAMSHIRE CHARITY COMMITTEE**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**4. Income from charitable activities**

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Grants	-	-	25,300
	<u>          </u>	<u>          </u>	
Total 2020	<u>25,300</u>	<u>25,300</u>	

**5. Income from other trading activities**

**Income from fundraising events**

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Sundry income	137	137	102
	<u>          </u>	<u>          </u>	
Total 2020	<u>102</u>	<u>102</u>	

**6. Investment income**

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Dividends and interest	49,892	586	50,478	51,316
NCF dividends and interest	656	-	656	1,925
NCF market value adjustment	2,366	-	2,366	(4,247)
Bank interest	-	-	-	2
	<u>52,914</u>	<u>586</u>	<u>53,500</u>	<u>48,996</u>
Total 2020	<u>48,352</u>	<u>644</u>	<u>48,996</u>	

PROVINCIAL GRAND LODGE OF NOTTINGHAMSHIRE CHARITY COMMITTEE

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021

7. Analysis of expenditure on charitable activities

Summary by cost description

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Masonic donations	-	-	-	677
Non-Masonic donations	53,729	-	<b>53,729</b>	39,300
Beneficiaries' lunch	-	1,253	<b>1,253</b>	1,290
Common expenses	2,000	-	<b>2,000</b>	2,000
Investment advisor fees	11,632	-	<b>11,632</b>	11,704
Sundry expenses	-	-	-	265
	<u>67,361</u>	<u>1,253</u>	<u><b>68,614</b></u>	<u>55,236</u>
Total 2020	<u>53,946</u>	<u>1,290</u>	<u>55,236</u>	

**PROVINCIAL GRAND LODGE OF NOTTINGHAMSHIRE CHARITY COMMITTEE**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**8. Trustees' remuneration and expenses**

During the year, no trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 31 December 2021, no trustee expenses have been incurred (2020 - £NIL).

**9. Fixed asset investments**

	<b>Listed investments £</b>
<b>Cost or valuation</b>	
At 1 January 2021	1,716,563
Additions	186,457
Disposals	(160,828)
Revaluations	99,082
	1,841,274
At 31 December 2021	1,841,274
<b>Net book value</b>	
At 31 December 2021	1,841,274
At 31 December 2020	1,716,563

**10. Investments - unrestricted funds**

	<b>Fixed interest securities 2021 £</b>	<b>UK equities 2021 £</b>	<b>Unit trusts 2021 £</b>	<b>Total funds 2021 £</b>	<b>Total funds 2020 £</b>
Market value at start of year	364,656	401,838	927,905	1,694,399	1,759,592
Additions	21,125	77,452	87,880	186,457	257,038
Disposals	(66,197)	(57,756)	(36,875)	(160,828)	(261,394)
Net gains/(losses)	(632)	17,566	80,027	96,961	(60,837)
	318,952	439,100	1,058,937	1,816,989	1,694,399

**PROVINCIAL GRAND LODGE OF NOTTINGHAMSHIRE CHARITY COMMITTEE**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**11. Investments - restricted funds**

	Unit trusts 2021 £	Total funds 2021 £	Total funds 2020 £
Market value at start of year	22,164	22,164	22,506
Net gains/(losses)	2,121	2,121	(342)
	<u>24,285</u>	<u>24,285</u>	<u>22,164</u>

**12. Debtors**

	2021 £	2020 £
Amounts owed by participating interests	63,724	82,927
Other debtors	1,000	1,000
	<u>64,724</u>	<u>83,927</u>

Provincial Grand Lodge of Nottinghamshire Charity Committee has entered into an arrangement with Nottinghamshire Community Foundation (NCF) whereby it has donated funds to the charity under the Grassroots Grants endowment match challenge. NCF is able to claim match funding on the donations on a ratio of 1 to 1, subject to an annual limit. These funds are invested and managed by NCF on behalf of Provincial Grand Lodge of Nottinghamshire Charity Committee and an annual management fee is payable for administering the fund. The trustees of Provincial Grand Lodge of Nottinghamshire Charity Committee are consulted annually as to how they would like to disburse the funds.

**13. Creditors: Amounts falling due within one year**

	2021 £	2020 £
Amounts owed to other participating interests	863	-
Other creditors	2,000	2,000
	<u>2,863</u>	<u>2,000</u>

**PROVINCIAL GRAND LODGE OF NOTTINGHAMSHIRE CHARITY COMMITTEE**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**14. Statement of funds**

**Statement of funds - current year**

	Balance at 1 January 2021 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2021 £
<b>Unrestricted funds</b>					
General Fund	1,901,457	53,289	(67,361)	127,731	2,015,116
<b>Restricted funds</b>					
Beneficiaries' Social Fund	45,147	586	(1,253)	2,121	46,601
Masonic Trust for Boys and Girls	989	-	-	-	989
Portland Garden of Remembrance	2,261	-	-	-	2,261
Grand Charity	12,749	-	-	-	12,749
	<u>61,146</u>	<u>586</u>	<u>(1,253)</u>	<u>2,121</u>	<u>62,600</u>
<b>Total of funds</b>	<u><u>1,962,603</u></u>	<u><u>53,875</u></u>	<u><u>(68,614)</u></u>	<u><u>129,852</u></u>	<u><u>2,077,716</u></u>

**PROVINCIAL GRAND LODGE OF NOTTINGHAMSHIRE CHARITY COMMITTEE**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**14. Statement of funds (continued)**

**Statement of funds - prior year**

	Balance at 1 January 2020 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2020 £
<b>Unrestricted funds</b>					
General Fund	1,923,079	74,306	(53,946)	(41,982)	1,901,457
<b>Restricted funds</b>					
Beneficiaries' Social Fund	46,135	644	(1,290)	(342)	45,147
Masonic Trust for Boys and Girls	885	104	-	-	989
Portland Garden of Remembrance	2,261	-	-	-	2,261
Grand Charity	12,749	-	-	-	12,749
	<u>62,030</u>	<u>748</u>	<u>(1,290)</u>	<u>(342)</u>	<u>61,146</u>
<b>Total of funds</b>	<u><u>1,985,109</u></u>	<u><u>75,054</u></u>	<u><u>(55,236)</u></u>	<u><u>(42,324)</u></u>	<u><u>1,962,603</u></u>

**PROVINCIAL GRAND LODGE OF NOTTINGHAMSHIRE CHARITY COMMITTEE**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**15. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Fixed asset investments	1,816,989	24,285	<b>1,841,274</b>
Current assets	200,990	38,315	<b>239,305</b>
Creditors due within one year	(2,863)	-	<b>(2,863)</b>
<b>Total</b>	<u>2,015,116</u>	<u>62,600</u>	<u><b>2,077,716</b></u>

**Analysis of net assets between funds - prior year**

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Fixed asset investments	1,694,399	22,164	1,716,563
Current assets	209,058	38,982	248,040
Creditors due within one year	(2,000)	-	(2,000)
<b>Total</b>	<u>1,901,457</u>	<u>61,146</u>	<u>1,962,603</u>

**16. Related party transactions**

There are no related party transactions in this accounting period (2020 - Nil).

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PROVINCIAL GRAND LODGE OF NOTTINGHAMSHIRE CHARITY COMMITTEE

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021

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17. Non masonic donations

	2021 £
Annesley All Saints Church	2,000
Autism East Midlands	2,000
East Midlands Trust	1,000
Hope Community Services	12,500
Hope Nottingham CIO	5,000
League of Friends Bassetlaw Hospital	1,200
Meet, Eat and Greet	1,600
Molly's Chariot - Pr G L Derbys	1,000
Newark Sea Cadets	1,208
Portland College	2,250
Pulp Friction	1,200
Reach Disability Learning	1,000
Rhubarb Farm	1,802
Safer Living Foundation	1,419
Sai Dham	2,500
Stonebridge City Farm	1,300
Tree Tops Hospice	250
Woodward Schools - Max Barker	5,000
The Wolfpack Project	5,000
Positively Empowered Kids	10,000
Match Funding	(5,000)
Grant unclaimed 2021	(500)
	<hr/> 53,729 <hr/> <hr/>

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# Accounts

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Charity number: 226943

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**PROVINCIAL GRAND LODGE OF NOTTINGHAMSHIRE CHARITY  
COMMITTEE**

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**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2020**

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**PROVINCIAL GRAND LODGE OF NOTTINGHAMSHIRE CHARITY COMMITTEE**

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND  
ADVISERS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

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<b>Trustees</b>	P Marshall A Rainbow D Wall P Gregory R Cheetham
<b>Charity registered number</b>	226943
<b>Principal office</b>	Masonic Hall Goldsmith Street Nottingham NG1 5LB

**TRUSTEES' REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2020**

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The trustees present their annual report together with the financial statements of the Provincial Grand Lodge of Nottinghamshire Charity Committee for the year 1 January 2020 to 31 December 2020.

**Objectives and activities**

**a. Policies and objectives**

The objectives of the charity are:

- To assist aged or indigent freemasons;
- To assist widows and children of freemasons;
- To distribute such other relief and charity as the committee may direct.

The main activities of the charity are to collect returns from investments held and receive donations from Brethren.

In setting objectives and planning for activities, the trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

**Achievements and performance**

**a. Main achievements of the charity**

Due to the effect of Covid-19, many charities have been unable to operate normally, and grant applications were down on last year. Likewise, we have had difficulty in assessing claims for assistance. Despite this, we have raised approximately £75,000 (2019: £80,000) during the year in furtherance of our objectives. In addition, our investments have raised through sale an amount of £280,000, less a decreased market value of £42,000 (2019: £158,000 - net increase). Of these proceeds of sale, we have reinvested £260,000: The income raised has enabled us to donate £40,000 (2019: £76,000) to recipients. Of these donations £39,300 was to non-masonic charities (2019: £61,000). The notes to the accounts detail the 26 different charities that benefitted from our donations to assist their own causes.

**Financial review**

**a. Going concern**

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, we continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2020**

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**b. Reserves policy**

At 31 December 2020, the charity's financial position is approximately 1.1% weaker than the previous year with total reserves just above £1.96 million. This compares to a fall of approximately 14% in the FTSE 100 index over the same period. Our current working capital is the equivalent of approximately twenty four months expenditure without any income, based upon the historically 'normal' expenditure trend.

It is the intention of the Trustees that, with the exception of the J. F. Mortimer Legacy Fund, charitable donations will in each year equate to income receipts and that the current reserves will not increase materially, subject to fluctuations in the value of the investment portfolio.

By his will, the late John Frederick Mortimer bequeathed the residue of his estate on trust for such charities (Masonic or non-Masonic) as shall be selected by The Provincial Grand Master for Nottinghamshire. The Provincial Grand Master at the time directed that the residue of the estate, in the sum of £980,313, be added to the Reserves of this Charity and that the interest arising be distributed annually. It is also his wish that capital payments may be made from the residue as directed by the Provincial Grand Master from time to time

**c. Principal risks and uncertainties**

The trustees are responsible for the management of the risks faced by the charity. The only significant risk is associated with the stock exchange investments and these are managed on a discretionary basis by professional fund managers. Their performance is continually reviewed by the finance officer.

**Structure, governance and management**

**a. Constitution**

Provincial Grand Lodge of Nottinghamshire Charity Committee is a registered charity, number 226943, and is constituted under a trust deed.

**b. Methods of appointment or election of trustees**

The management of the charity is the responsibility of the trustees who are elected and co-opted under the terms of the trust deed.

Members of the committee are elected by the members of the Province of Nottinghamshire. The Charity committee appoints a Case and Finance sub-committee to deal with day to day matters. A chief finance officer is appointed by the members of the province by virtue of his election as Treasurer for the Province and he oversees the control and recording of financial transactions.

**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2020**

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**Structure, governance and management (continued)**

**c. Organisational structure and decision-making policies**

The charity is governed by by-laws filed with the Charity Commission. It is an unincorporated association. The charity is controlled by five trustees and operates by delegating authority to a charity committee. The chair of the trustees is the Provincial Grand Master for the time being who is appointed by the Grand Master of the United Grand Lodge of England, the ruling body of the Masonic Organisation in England. The other trustees are appointed by virtue of their roles within the Province- a matter under the control of the Provincial Grand Master.

Approved by order of the members of the board of trustees on 27 April 2021 and signed on their behalf by:

**A Rainbow**  
(Trustee)

**INDEPENDENT EXAMINERS' REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2020**

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**Independent examiners' report to the trustees of Provincial Grand Lodge of Nottinghamshire Charity Committee ('the charity')**

We report to the charity trustees on our examination of the accounts of the charity for the year ended 31 December 2020.

**Responsibilities and basis of report**

As the trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

We report in respect of our examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out our examination we have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent examiners' statement**

Your attention is drawn to the fact that the charity has prepared the accounts 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) 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 been withdrawn.

We understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

We have completed our examination. We confirm that no matters have come to our attention in connection with the examination giving us cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

We have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

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 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 independent examiners' 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 work or for this report.

**INDEPENDENT EXAMINERS' REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2020**

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Signed:

Dated: 27 April 2021

W Bro D Wilson FCA and W Bro M R Minshall FCA  
Goldsmith Street, Nottingham

**PROVINCIAL GRAND LODGE OF NOTTINGHAMSHIRE CHARITY COMMITTEE**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2020**

	Note	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
<b>Income from:</b>					
Donations and legacies	3	552	104	656	4,490
Charitable activities	4	25,300	-	25,300	2,625
Other trading activities	5	102	-	102	16,863
Investments	6	48,352	644	48,996	55,687
<b>Total income</b>		<u>74,306</u>	<u>748</u>	<u>75,054</u>	<u>79,665</u>
<b>Expenditure on:</b>					
Charitable activities	7	53,946	1,290	55,236	102,413
<b>Total expenditure</b>		<u>53,946</u>	<u>1,290</u>	<u>55,236</u>	<u>102,413</u>
<b>Net income/(expenditure) before net (losses)/gains on investments</b>		<b>20,360</b>	<b>(542)</b>	<b>19,818</b>	<b>(22,748)</b>
Net (losses)/gains on investments		(41,982)	(342)	(42,324)	157,649
<b>Net movement in funds</b>		<u>(21,622)</u>	<u>(884)</u>	<u>(22,506)</u>	<u>134,901</u>
<b>Reconciliation of funds:</b>					
Total funds brought forward		1,923,079	62,030	1,985,109	1,850,208
Net movement in funds		(21,622)	(884)	(22,506)	134,901
<b>Total funds carried forward</b>		<u>1,901,457</u>	<u>61,146</u>	<u>1,962,603</u>	<u>1,985,109</u>

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

The notes on pages 8 to 19 form part of these financial statements.

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**PROVINCIAL GRAND LODGE OF NOTTINGHAMSHIRE CHARITY COMMITTEE**

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**BALANCE SHEET  
AS AT 31 DECEMBER 2020**

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	Note	2020 £	2019 £
<b>Fixed assets</b>			
Investments	9	<b>1,716,563</b>	1,782,098
<b>Current assets</b>			
Debtors	12	<b>83,927</b>	101,794
Cash at bank and in hand		<b>164,113</b>	112,777
		<u><b>248,040</b></u>	<u>214,571</u>
Creditors: amounts falling due within one year	13	<b>(2,000)</b>	(11,560)
		<u><b>246,040</b></u>	<u>203,011</u>
<b>Net current assets</b>		<b>246,040</b>	203,011
<b>Total net assets</b>		<u><b>1,962,603</b></u>	<u>1,985,109</u>
<b>Charity funds</b>			
Restricted funds	14	<b>61,146</b>	62,030
Unrestricted funds	14	<b>1,901,457</b>	1,923,079
<b>Total funds</b>		<u><b>1,962,603</b></u>	<u>1,985,109</u>

The financial statements were approved and authorised for issue by the trustees on 27 April 2021 and signed on their behalf by:

**A Rainbow**  
(Trustee)

The notes on pages 8 to 19 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

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**1. Accounting policies**

**1.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and 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 Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Provincial Grand Lodge of Nottinghamshire Charity Committee meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

**1.2 Going concern**

At the date of signing there is a degree of uncertainty about the economic impact of COVID-19. The trustees continue to monitor the position closely however they believe the charity has sufficient reserves to continue at its current level of activity subject to ongoing investment performance and therefore continue to adopt the going concern basis.

**1.3 Income**

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

**1.4 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.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

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where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure. Any restricted grants received but unpaid at the yearend are carried forward to the succeeding year.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

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**1. Accounting policies (continued)**

**1.4 Expenditure (continued)**

All expenditure is inclusive of irrecoverable VAT.

**1.5 Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

**1.6 Investments**

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the statement of financial activities.

**1.7 Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**1.8 Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**1.9 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the statement of financial activities as a finance cost.

**1.1**

**0 Financial instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

**1. Accounting policies (continued)**

**1.4 Expenditure (continued)**

exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**1.1**

**1 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

**2. General information**

Provincial Grand Lodge of Nottinghamshire Charity Committee is an unincorporated charity registered in England and Wales, registration number 226943.

**3. Income from donations and legacies**

	<b>Unrestrict ed funds 2020 £</b>	<b>Restricted funds 2020 £</b>	<b>Total funds 2020 £</b>	Total funds 2019 £
<b>Donations</b>				
Craft lodges	-	-	-	3,400
Miscellaneous	25	-	<b>25</b>	961
Brethren	27	104	<b>131</b>	129
Other degrees	500	-	<b>500</b>	-
	<u>552</u>	<u>104</u>	<u><b>656</b></u>	<u>4,490</u>
Total 2019	<u>4,386</u>	<u>104</u>	<u>4,490</u>	

**J F Mortimer Legacy Fund**

**PROVINCIAL GRAND LODGE OF NOTTINGHAMSHIRE CHARITY COMMITTEE**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

**1. Accounting policies (continued)**

**1.4 Expenditure (continued)**

	<b>Movemen t in year 2020 £</b>	<b>Total funds 2020 £</b>	Total funds 2019 £
Market value of investments at start of year	987,051	<b>987,051</b>	913,338
Net purchases/sales of investments	(3,430)	<b>(3,430)</b>	33,526
Unrealised gains/(losses) on investments	(49,554)	<b>(49,554)</b>	40,187
	<u>934,067</u>	<u><b>934,067</b></u>	<u>987,051</u>

By his will the late Worshipful Brother John Frederick Mortimer bequeathed the residue of his estate on trust for such charities (Masonic or non-Masonic) as shall be selected by The Provincial Grand Master for Nottinghamshire at the time, Right Worshipful Brother R K Wilson, as Provincial Grand Master for Nottinghamshire directed that the residue of the estate, in the sum of £980,313, be added to the reserves of this charity and that the interest arising be distributed annually.

**4. Income from charitable activities**

	<b>Unrestrict ed funds 2020 £</b>	<b>Restricted funds 2020 £</b>	<b>Total funds 2020 £</b>	Total funds 2019 £
Grants	<u>25,300</u>	<u>-</u>	<u><b>25,300</b></u>	<u>2,625</u>
Total 2019	<u>-</u>	<u>2,625</u>	<u>2,625</u>	

**5. Income from other trading activities**

**Income from fundraising events**

	<b>Unrestrict ed funds 2020 £</b>	<b>Total funds 2020 £</b>	Total funds 2019 £
NCF matched funding	-	-	16,863

**PROVINCIAL GRAND LODGE OF NOTTINGHAMSHIRE CHARITY COMMITTEE**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

**1. Accounting policies (continued)**

**1.4 Expenditure (continued)**

Sundry income	102	<b>102</b>	-
	<u>102</u>	<u><b>102</b></u>	<u>16,863</u>
Total 2019	<u>16,863</u>	<u>16,863</u>	

**6. Investment income**

	<b>Unrestrict ed funds 2020 £</b>	<b>Restricted funds 2020 £</b>	<b>Total funds 2020 £</b>	Total funds 2019 £
Dividends and interest	50,672	644	<b>51,316</b>	51,108
NCF dividends and interest	1,925	-	<b>1,925</b>	2,719
NCF market value adjustment	(4,247)	-	<b>(4,247)</b>	1,857
Bank interest	2	-	<b>2</b>	3
	<u>48,352</u>	<u>644</u>	<u><b>48,996</b></u>	<u>55,687</u>
Total 2019	<u>55,472</u>	<u>215</u>	<u>55,687</u>	

**7. Analysis of expenditure on charitable activities**

**Summary by cost description**

	<b>Unrestrict ed funds 2020 £</b>	<b>Restricted funds 2020 £</b>	<b>Total funds 2020 £</b>	Total funds 2019 £
Masonic donations	677	-	<b>677</b>	7,500
Non-Masonic donations	39,300	-	<b>39,300</b>	61,082
Flood Relief	-	-	-	7,500
Beneficiaries' lunch	-	1,290	<b>1,290</b>	2,307
Portland Garden of Remembrance	-	-	-	550

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

**1. Accounting policies (continued)**

**1.4 Expenditure (continued)**

Common expenses	2,000	-	<b>2,000</b>	2,000
Investment advisor fees	11,704	-	<b>11,704</b>	20,022
Sundry expenses	265	-	<b>265</b>	1,452
	<u>53,946</u>	<u>1,290</u>	<u><b>55,236</b></u>	<u>102,413</u>
Total 2019	<u>99,556</u>	<u>2,857</u>	<u>102,413</u>	

**8. Trustees' remuneration and expenses**

During the year, no trustees received any remuneration or other benefits (2019 - £NIL-).

During the year ended 31 December 2020, no trustee expenses have been incurred (2019 - £NIL).

**9. Fixed asset investments**

	<b>Listed investmen ts £</b>
<b>Cost or valuation</b>	
At 1 January 2020	<b>1,782,098</b>
Additions	<b>257,038</b>
Disposals	<b>(261,394)</b>
Revaluations	<b>(61,179)</b>
<b>At 31 December 2020</b>	<u><b>1,716,563</b></u>
<b>Net book value</b>	
<b>At 31 December 2020</b>	<b>1,716,563</b>
At 31 December 2019	<u>1,782,098</u>

**10. Investments - unrestricted funds**

**PROVINCIAL GRAND LODGE OF NOTTINGHAMSHIRE CHARITY COMMITTEE**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

**1. Accounting policies (continued)**

**1.4 Expenditure (continued)**

	<b>Fixed interest securities 2020 £</b>	<b>UK equities 2020 £</b>	<b>Unit trusts 2020 £</b>	<b>Total funds 2020 £</b>	<b>Total funds 2019 £</b>
Market value at start of year	354,295	442,592	962,705	<b>1,759,592</b>	1,601,660
Additions	85,665	80,198	91,175	<b>257,038</b>	1,237,334
Disposals	(84,707)	(82,019)	(94,668)	<b>(261,394)</b>	(1,111,907)
Net gains/(losses)	9,403	(38,933)	(31,307)	<b>(60,837)</b>	32,505
	<u>364,656</u>	<u>401,838</u>	<u>927,905</u>	<u><b>1,694,399</b></u>	<u>1,759,592</u>

**11. Investments - restricted funds**

	<b>Unit trusts 2020 £</b>	<b>Total funds 2020 £</b>	<b>Total funds 2019 £</b>
Market value at start of year	22,506	<b>22,506</b>	20,043
Disposals	-	-	(13,671)
Net gains/(losses)	(342)	<b>(342)</b>	16,134
	<u>22,164</u>	<u><b>22,164</b></u>	<u>22,506</u>

**12. Debtors**

	<b>2020 £</b>	<b>2019 £</b>
Amounts owed by participating interests	<b>82,927</b>	85,794
Other debtors	<b>1,000</b>	16,000
	<u><b>83,927</b></u>	<u>101,794</u>

**PROVINCIAL GRAND LODGE OF NOTTINGHAMSHIRE CHARITY COMMITTEE**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

**1. Accounting policies (continued)**

**1.4 Expenditure (continued)**

Provincial Grand Lodge of Nottinghamshire Charity Committee has entered into an arrangement with Nottinghamshire Community Foundation (NCF) whereby it has donated funds to the charity under the Grassroots Grants endowment match challenge. NCF is able to claim match funding on the donations on a ratio of 1 to 1, subject to an annual limit. These funds are invested and managed by NCF on behalf of Provincial Grand Lodge of Nottinghamshire Charity Committee and an annual management fee is payable for administering the fund. The trustees of Provincial Grand Lodge of Nottinghamshire Charity Committee are consulted annually as to how they would like to disburse the funds.

**13. Creditors: Amounts falling due within one year**

	2020 £	2019 £
Amounts owed to other participating interests	-	11,560
Other creditors	<b>2,000</b>	-
	<b>2,000</b>	11,560

**14. Statement of funds**

**Statement of funds - current year**

	Balance at 1 January 2020 £	Income £	Expenditu re £	Gains/ (Losses) £	Balance at 31 December 2020 £
<b>Unrestricted funds</b>					
General Fund	<b>1,923,079</b>	<b>74,306</b>	<b>(53,946)</b>	<b>(41,982)</b>	<b>1,901,457</b>
<b>Restricted funds</b>					
Beneficiaries' Social Fund	<b>46,135</b>	<b>644</b>	<b>(1,290)</b>	<b>(342)</b>	<b>45,147</b>
Masonic Trust for Boys and Girls	<b>885</b>	<b>104</b>	-	-	<b>989</b>
Portland Garden of Remembrance	<b>2,261</b>	-	-	-	<b>2,261</b>

**PROVINCIAL GRAND LODGE OF NOTTINGHAMSHIRE CHARITY COMMITTEE**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

**1. Accounting policies (continued)**

**1.4 Expenditure (continued)**

Grand Charity	<b>12,749</b>	-	-	-	<b>12,749</b>
	<u>62,030</u>	<u>748</u>	<u>(1,290)</u>	<u>(342)</u>	<u>61,146</u>
<b>Total of funds</b>	<u><b>1,985,109</b></u>	<u><b>75,054</b></u>	<u><b>(55,236)</b></u>	<u><b>(42,324)</b></u>	<u><b>1,962,603</b></u>

**Statement of funds - prior year**

	Balance at 1 January 2019 £	Income £	Expenditur e £	Gains/ (Losses) £	Balance at 31 December 2019 £
<b>Unrestricted funds</b>					
General Fund	<u>1,796,223</u>	<u>76,721</u>	<u>(99,556)</u>	<u>149,691</u>	<u>1,923,079</u>
<b>Restricted funds</b>					
Beneficiaries' Social Fund	40,269	215	(2,307)	7,958	46,135
Masonic Trust for Boys and Girls	781	104	-	-	885
Portland Garden of Remembrance	2,811	-	(550)	-	2,261
Grand Charity	10,124	2,625	-	-	12,749
	<u>53,985</u>	<u>2,944</u>	<u>(2,857)</u>	<u>7,958</u>	<u>62,030</u>
<b>Total of funds</b>	<u><b>1,850,208</b></u>	<u><b>79,665</b></u>	<u><b>(102,413)</b></u>	<u><b>157,649</b></u>	<u><b>1,985,109</b></u>

**15. Analysis of net assets between funds**

**Analysis of net assets between funds - current period**

Unrestrict ed funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
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**PROVINCIAL GRAND LODGE OF NOTTINGHAMSHIRE CHARITY COMMITTEE**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

**1. Accounting policies (continued)**

**1.4 Expenditure (continued)**

Fixed asset investments	1,694,399	22,164	<b>1,716,563</b>
Current assets	209,058	38,982	<b>248,040</b>
Creditors due within one year	(2,000)	-	<b>(2,000)</b>
<b>Total</b>	<u>1,901,457</u>	<u>61,146</u>	<u><b>1,962,603</b></u>

**Analysis of net assets between funds - prior period**

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £
Fixed asset investments	1,759,592	22,506	1,782,098
Current assets	175,047	39,524	214,571
Creditors due within one year	(11,560)	-	(11,560)
<b>Total</b>	<u>1,923,079</u>	<u>62,030</u>	<u>1,985,109</u>

**16. Related party transactions**

There are no related party transactions in this accounting period (2019 - Nil).

**17. Non masonic donations**

	<b>2020 £</b>
Eudiamonia	<b>5,000</b>
The Friary	<b>3,200</b>
Hope House	<b>5,000</b>
Leadley Primary School	<b>250</b>
NIDAS	<b>2,450</b>
SHE	<b>1,250</b>
Live at Home Newark	<b>1,000</b>
Live at Home Southwell	<b>1,000</b>
Live at Home Worksop	<b>1,000</b>
Temple Lodge NHS Charity Trust	<b>250</b>
Ratcliffe College	<b>2,500</b>
Emmaus Trust - Newark	<b>1,050</b>
Worksop College	<b>250</b>

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

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**1. Accounting policies (continued)**

**1.4 Expenditure (continued)**

Super Kitchen - West Bridgford	<b>1,000</b>
Newark First Responders	<b>1,000</b>
Sfice - Cooking on a Budget	<b>1,420</b>
ISAS	<b>900</b>
Harmless	<b>1,000</b>
Sharewear	<b>1,130</b>
Sfice - Support Line	<b>3,000</b>
Midlands Women's Aid	<b>500</b>
Newark Women's Aid	<b>1,500</b>
Broxtowe Women's Project	<b>800</b>
TLC	<b>1,000</b>
Portland College Bursary 2019	<b>2,000</b>
Sponsored Bike Ride	<b>(150)</b>
	<hr/> <b>39,300</b> <hr/>