

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2021
FOR
LEICESTERSHIRE AND RUTLAND MASONIC
CHARITY ASSOCIATION**

Mark J Rees LLP Chartered Accountants
Granville Hall
Granville Road
Leicester
Leicestershire
LE1 7RU

LEICESTERSHIRE AND RUTLAND MASONIC CHARITY ASSOCIATION

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LEICESTERSHIRE AND RUTLAND MASONIC CHARITY ASSOCIATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MAY 2021

The trustees present their report with the financial statements of the charity for the year ended 31 May 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the Association are:

The support of the Central Masonic Charities or any other organisation, institution or fund which is established for purposes which are exclusively charitable in law.

- To relieve and assist aged, sick, distressed or infirm Freemasons of the Province of Leicestershire and Rutland, they being in need of relief and assistance.
- To relieve and assist wives, widows and/or dependent children of Freemasons of this Province, they being in need of relief and assistance.
- To provide for the maintenance, education and benefit, wholly or in part, of the dependent children of sick, distressed, infirm or deceased Freemasons of this Province, they being in need of relief and assistance.
- To make donations, grants or subscriptions to the four Central Masonic Charities.

Activities

The Association achieves its objectives by awarding grants to beneficiaries. The Association Executive Committee was actively engaged in both handling applications for assistance during the year from individuals in financial distress and also handling grant applications from local non-masonic charities and the Charity was pleased to be able to give much needed financial support.

Public Benefit

The Executive Committee confirm that they have referred to the guidance contained in the Charity Commissioner's general guidance on public benefit when reviewing the Association's aims and objectives and in planning future activities and setting the grant making policies.

Because the Charity does not seek to raise donations from the general public but instead relies on donations made by Freemasons our role as a public benefactor is not always widely understood. This year we have awarded grants to 40 local non-masonic charities and it is also hoped that by displaying examples of the types of grants given on the Charity's section of the Provincial Grand Lodge of Leicestershire and Rutland website, we will attract a wider recognition.

Volunteers

The Association is very involved in the local community and primarily relies on volunteers supported by one part time member of staff. I take great pleasure on your behalf in recording thanks to all Officers of the Charity Association and other voluntary staff who give so freely of their time to the work of the Charity Association for the benefit of all our brethren and their dependants.

LEICESTERSHIRE AND RUTLAND MASONIC CHARITY ASSOCIATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MAY 2021

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The core activity of the Association is to support and care for the less fortunate. The Association encourages applications for grants from local non-masonic charities and also seeks nominations from the lodges and the brethren throughout Leicestershire and Rutland. All applications and nominations are subsequently referred to the Executive Committee who meet regularly to consider the applications. The Executive Committee is responsible for administering the following:

Local non-masonic grants

The charity has received over 50 applications for grant assistance and was delighted to award 40 of these applicants with grants. These grants are itemised in the financial statements on pages 14 to 15 and totalled £70,261 in the year ended 31 May 2021.

Emergency grants to brethren

Nominations for assistance from the Association may be made through the Master and members of any lodge in the Province by those entitled to the benefits of membership. Those seeking support can request a visit by a trained volunteer to help them complete the application. During the year, 8 brethren and/or their dependents were assisted with grants totalling £3,449.

Masonic Charitable Foundation (MCF)

The Masonic Charitable Foundation was incorporated on 27 August 2015, combining the four central masonic charities and commenced activities on 1 April 2016.

2022 Festival

The Leicestershire & Rutland 2022 festival appeal was formally launched by the Provincial Grand Master in November 2016 with the aim to raise £1.8 million over the festival period to support the full range of grants and services provided by the MCF. Our Province is one of the first in festival for the MCF, which now takes on the duty for the operation of festivals and the administration and management of festival funds. Festival donations are paid directly to the MCF who subsequently distribute monies on an 'as needs basis'. The MCF has entitlement to festival income from donations received.

FINANCIAL REVIEW

Financial position

Total income for the year amounted to £137,440 and this compares with £116,020 in the preceding year.

I would like to thank those Brethren who have generously given to the Association. Many local charities have benefitted from the now well-established programme of non-masonic giving which this year totalled £70,261.

Investment Policy

There are no restrictions on the Charity's power to invest per the Rules and Regulations of the Association but Relief Chest funds can only be used for charitable purposes. The Executive Committee has approved an investment policy that cash funds not required as working capital are invested to increase the level of reserves. The investment portfolio is managed by Quilter Cheviot but the Executive Committee closely monitor the investment performance. The current investment strategy is to invest in a balanced portfolio with medium risk.

LEICESTERSHIRE AND RUTLAND MASONIC CHARITY ASSOCIATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MAY 2021

FINANCIAL REVIEW

Reserves Policy

It is the policy of the Executive Committee to retain and maintain a sufficient sum within unrestricted funds to ensure the continuation of the Charity's work in the event of a downturn in income. As at 31 May 2020 the Association held free reserves, being unrestricted funds less tangible fixed assets, in the sum of approximately £197,000. During the year ended 31 May 2021 the trustees agreed a policy to reduce the reserves from the amount currently held to £90,000, this being the equivalent of 12 months operating costs.

To achieve this the charity will support lodges with matched funding towards nominated local charities, as well as furthering the objectives of the association. The status of reserves will be reported each quarter to the trustees and reviewed every 12 months.

PLANS FOR FUTURE PERIODS

We plan to continue to support those in need both inside and outside our Masonic family. The demands on the Association are ever increasing and it is hoped that both brethren and lodges will continue to give generously to enable us to provide such valuable support.

We continue to work hard to promote and encourage support for the 2022 Festival Appeal which has a target to raise of £1.8 million which approximately equates to £600 per member.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

The Charity is an Unincorporated Charity and is governed by the Rules and Regulations revised in September 2011.

The Association is managed by an Executive Committee and under the Rules and Regulations the members of the Executive Committee are elected at the Annual General Meeting. The Executive Committee forms the Board of Trustees of the Charity Association and each member of the Committee is a Charity Trustee. New members are recommended to the Executive Committee if they have the necessary skill sets which would benefit the Association. On appointment, new members attend a series of induction sessions to make them familiar with the grant making process and Trustee responsibilities.

The names and addresses of the Officers of the Association and lodge Charity Stewards are listed in the Provincial Yearbook. They can also be contacted through the Charity Office at Freemasons' Hall.

The Association has very close relationships with all Lodges within the Province. The core income of the Association is derived from subscriptions, donations and collections from the members of these Lodges together with donations from the Lodges themselves. The members' subscriptions are voluntary and are non-mandatory.

Risk Review

The Executive Committee has examined the major strategic and operational risks which the Association faces and confirms that systems have been established to enable regular reviews to be conducted to ensure that the necessary steps can be undertaken to minimise these risks.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

234054

Principal address

Freemasons' Hall
80 London Road
Leicester
LE2 0RA

LEICESTERSHIRE AND RUTLAND MASONIC CHARITY ASSOCIATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MAY 2021

Trustees

Mr PA Caswell	Association Chairman
Mr PC Kinder	Provincial Grand Master
Mr B Carruthers	Deputy Provincial Grand Master
Dr AR Green	Assistant Provincial Grand Master
Mr A De R Pearse	Provincial Grand Treasurer
Mr MA Molyneux	Association Secretary to 1 September 2020
Mr DJ Highton	Provincial Grand Almoner (Association Secretary from 1 September 2020)
Mr B Goodwin	Association Treasurer
Mr ID Nesbitt	Provincial Grand Charity Steward
Mr PC Wallace	Provincial Grand Secretary
Mr MM Potter	
Mr D Sandrovitich	
Mr R Mason	

Independent Examiner

Mark J Rees LLP Chartered Accountants
Granville Hall
Granville Road
Leicester
Leicestershire
LE1 7RU

Bankers

HSBC Bank plc,
2-6 Gallowtree Gate
Leicester LE1 1DA

Investment Managers

Quilter Cheviot
8th Floor, 2 Snowhill,
Birmingham
B4 6GA

Approved by order of the board of trustees on 31 January 2022 and signed on its behalf by:

Mr P Caswell - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF LEICESTERSHIRE AND RUTLAND MASONIC CHARITY ASSOCIATION

Independent examiner's report to the trustees of Leicestershire and Rutland Masonic Charity Association

I report to the charity trustees on my examination of the accounts of Leicestershire and Rutland Masonic Charity Association (the Trust) for the year ended 31 May 2021.

Responsibilities and basis of report

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

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the 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.

I 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.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our work, for this report, or for the opinions we have formed.

Mr P Bott FCA
Mark J Rees LLP Chartered Accountants
Granville Hall
Granville Road
Leicester
Leicestershire
LE1 7RU

31 January 2022

LEICESTERSHIRE AND RUTLAND MASONIC CHARITY ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MAY 2021

		Unrestricted fund £	Restricted funds £	2021 Total funds £	2020 Total funds £
	Notes				
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	86,716	46,182	132,898	105,429
Fundraising events	3	-	420	420	5,145
Investment income	4	4,122	-	4,122	5,446
Total		90,838	46,602	137,440	116,020
EXPENDITURE ON					
Raising funds	5	6,222	1,597	7,819	7,521
Charitable activities	6				
Masonic		44,419	11,805	56,224	19,299
Local non-masonic		57,594	27,000	84,594	117,512
Emergency grants		3,449	-	3,449	4,815
Teddies for loving care support		684	-	684	1,296
Total		112,368	40,402	152,770	150,443
Net gains/(losses) on investments		19,863	-	19,863	(2,678)
NET INCOME/(EXPENDITURE)		(1,667)	6,200	4,533	(37,101)
RECONCILIATION OF FUNDS					
Total funds brought forward		198,140	6,885	205,025	242,126
TOTAL FUNDS CARRIED FORWARD		196,473	13,085	209,558	205,025

The notes form part of these financial statements

LEICESTERSHIRE AND RUTLAND MASONIC CHARITY ASSOCIATION

BALANCE SHEET 31 MAY 2021

	Notes	Unrestricted fund £	Restricted funds £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Tangible assets	13	307	-	307	639
Investments	14	191,792	-	191,792	194,486
		<u>192,099</u>	<u>-</u>	<u>192,099</u>	<u>195,125</u>
CURRENT ASSETS					
Stocks	15	-	3,726	3,726	5,468
Debtors	16	1,041	7,753	8,794	23,721
Cash at bank and in hand		20,682	1,606	22,288	9,582
		<u>21,723</u>	<u>13,085</u>	<u>34,808</u>	<u>38,771</u>
CREDITORS					
Amounts falling due within one year	17	(8,885)	-	(8,885)	(5,479)
NET CURRENT ASSETS		<u>12,838</u>	<u>13,085</u>	<u>25,923</u>	<u>33,292</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>204,937</u>	<u>13,085</u>	<u>218,022</u>	<u>228,417</u>
PROVISIONS FOR LIABILITIES	18	(8,464)	-	(8,464)	(23,392)
NET ASSETS		<u>196,473</u>	<u>13,085</u>	<u>209,558</u>	<u>205,025</u>
FUNDS	19				
Unrestricted funds				196,473	198,140
Restricted funds				13,085	6,885
TOTAL FUNDS				<u>209,558</u>	<u>205,025</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 31 January 2022 and were signed on its behalf by:

Mr B Goodwin ACA - Trustee

The notes form part of these financial statements

LEICESTERSHIRE AND RUTLAND MASONIC CHARITY ASSOCIATION

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

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, 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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Income

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and Fittings	- 15% reducing balance
Computer Equipment	- 33% cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

LEICESTERSHIRE AND RUTLAND MASONIC CHARITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MAY 2021

1. ACCOUNTING POLICIES - continued

Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

Creditors

Short term trade creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

Going Concern

The trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

2. DONATIONS AND LEGACIES

	2021	2020
	£	£
Donations	54,036	16,316
Gift aid	15,324	20,518
Subscriptions	63,538	68,595
	<u>132,898</u>	<u>105,429</u>

3. FUNDRAISING EVENTS

	2021	2020
	£	£
Sales of Festival Merchandise	420	-
Fundraising - Bike ride	-	5,145
	<u>420</u>	<u>5,145</u>

4. INVESTMENT INCOME

	2021	2020
	£	£
Dividends and interest from listed securities	4,091	5,240
Deposit account interest	31	206
	<u>4,122</u>	<u>5,446</u>

LEICESTERSHIRE AND RUTLAND MASONIC CHARITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MAY 2021

5. RAISING FUNDS

Raising donations and legacies

	2021	2020
	£	£
Staff costs	2,400	2,163
Sundries	2,074	2,423
Depreciation	99	276
	<u>4,573</u>	<u>4,862</u>

Fundraising activities

	2021	2020
	£	£
Fundraising costs	<u>1,597</u>	<u>927</u>

Investment management costs

	2021	2020
	£	£
Portfolio management	<u>1,649</u>	<u>1,732</u>
Aggregate amounts	<u>7,819</u>	<u>7,521</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 7) £	Grant funding of activities £	Support costs (see note 8) £	Totals £
Masonic	-	56,224	-	56,224
Local non-masonic	-	70,261	14,333	84,594
Emergency grants	-	3,449	-	3,449
Teddies for loving care support	684	-	-	684
	<u>684</u>	<u>129,934</u>	<u>14,333</u>	<u>144,951</u>

LEICESTERSHIRE AND RUTLAND MASONIC CHARITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MAY 2021

7. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2021 £	2020 £
Teddies for care support	<u>684</u>	<u>1,296</u>

8. SUPPORT COSTS

	Other £	Governance costs £	Totals £
Local non-masonic	<u>10,673</u>	<u>3,660</u>	<u>14,333</u>

Support costs, included in the above, are as follows:

	2021 Local non-masonic £	2020 Total activities £
Wages	5,600	5,048
Sundries	4,841	5,651
Depreciation of tangible fixed assets	232	644
Independent examiners remuneration	3,660	3,480
	<u>14,333</u>	<u>14,823</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 May 2021 nor for the year ended 31 May 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 May 2021 nor for the year ended 31 May 2020.

10. STAFF COSTS

	2021 £	2020 £
Wages and salaries	<u>8,000</u>	<u>7,211</u>
	<u>8,000</u>	<u>7,211</u>

The average monthly number of employees during the year was as follows:

	2021	2020
Employees	<u>1</u>	<u>1</u>

No employees received emoluments in excess of £60,000.

**LEICESTERSHIRE AND RUTLAND MASONIC
CHARITY ASSOCIATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2021**

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - 31 MAY 2020

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	90,187	15,242	105,429
Fundraising events	-	5,145	5,145
Investment income	5,446	-	5,446
Total	95,633	20,387	116,020
 EXPENDITURE ON			
Raising funds	6,594	927	7,521
Charitable activities			
Masonic	4,257	15,042	19,299
Local non-masonic	112,988	4,524	117,512
Emergency grants	4,615	200	4,815
Teddies for loving care support	1,296	-	1,296
Total	129,750	20,693	150,443
Net gains/(losses) on investments	(2,678)	-	(2,678)
NET INCOME/(EXPENDITURE)	(36,795)	(306)	(37,101)
 RECONCILIATION OF FUNDS			
Total funds brought forward	234,935	7,191	242,126
 TOTAL FUNDS CARRIED FORWARD	198,140	6,885	205,025

LEICESTERSHIRE AND RUTLAND MASONIC CHARITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MAY 2021

12. GRANT FUNDING

Local non-masonic (institutions)

	2021
	£
Enrych	1,000
Midland Langer	500
Gorsehill City Farm	1,000
Lifelites	2,000
St Peters Parish Church, Oadby	4,000
St Philips Centre	500
Take Heart Leicester	750
Handicapped Childrens Action Group	1,236
The Wheelyboat Trust	750
The Centre Project	750
Home Start Horizons	750
Citizens Advice	750
Houghton Field Association	500
Happy Days Childrens Charity	2,000
Carl Gunns Community Gym	1,000
Isla Stones Foundation	750
Leicester University Chamber Choir	750
Leicester Music Fest	750
St Andrews Church Organ	1,500
Asthma Relief	2,000
St Matthews Big Local Project	1,000
Netherhall School	500
The Churches Conservation Trust	1,000
Voluntary Action South Leicestershire	2,000
Leicester Wheels For All	2,000
Charnwood 2020	2,000
Recovery Assistance Dogs	1,000
Leicester MS Therapy	2,000
Loughborough Wellbeing	2,000
Jordans Weeones	1,000
Oakham in Bloom	1,025
Leicester Hospital Breast Care Unit	2,000
DMU	500
LOROS	13,500
Leicestershire & Rutland Blood Bikes	13,500
Loughborough War Memorium	2,000
Total	<u>70,261</u>

Masonic Charities (institutions)

2021
£

LEICESTERSHIRE AND RUTLAND MASONIC CHARITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MAY 2021

12. GRANT FUNDING - continued

Masonic Charitable Foundation	56,224
Total	<u>56,224</u>
Emergency grants	
Emergency grants awarded to individual brethren and their dependents	3,449
Total	<u>3,449</u>
Summary	
Grants to institutions:	
Local non-masonic charities	70,261
Masonic Charities	<u>56,224</u>
	126,485
Emergency grants to individuals and charities	<u>3,449</u>
Total	<u>129,934</u>

13. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 June 2020 and 31 May 2021	<u>673</u>	<u>6,031</u>	<u>6,704</u>
DEPRECIATION			
At 1 June 2020	310	5,755	6,065
Charge for year	<u>64</u>	<u>268</u>	<u>332</u>
At 31 May 2021	<u>374</u>	<u>6,023</u>	<u>6,397</u>
NET BOOK VALUE			
At 31 May 2021	<u>299</u>	<u>8</u>	<u>307</u>
At 31 May 2020	<u>363</u>	<u>276</u>	<u>639</u>

LEICESTERSHIRE AND RUTLAND MASONIC CHARITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MAY 2021

14. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 June 2020	194,486
Additions	34,282
Disposals	(56,840)
Net investment gains	19,864
At 31 May 2021	191,792
NET BOOK VALUE	
At 31 May 2021	191,792
At 31 May 2020	194,486

Fixed assets outside of the UK at the year end totalled £48,332.

15. STOCKS

	2021 £	2020 £
Festival Merchandise	3,726	5,468

16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	8,464	23,391
Prepayments and accrued income	330	330
	8,794	23,721

LEICESTERSHIRE AND RUTLAND MASONIC CHARITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MAY 2021

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade creditors	4,985	579
Other creditors	3,900	4,900
	<u>8,885</u>	<u>5,479</u>

18. PROVISIONS FOR LIABILITIES

	2021 £	2020 £
Provisions	8,464	23,392

19. MOVEMENT IN FUNDS

	At 1.6.20 £	Net movement in funds £	At 31.5.21 £
Unrestricted funds			
General fund	198,140	(1,667)	196,473
Restricted funds			
2022 Festival donations	5,584	6,200	11,784
Christmas Collections	680	-	680
Fundraising events - Festival bike ride	621	-	621
	<u>6,885</u>	<u>6,200</u>	<u>13,085</u>
TOTAL FUNDS	<u>205,025</u>	<u>4,533</u>	<u>209,558</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	90,838	(112,368)	19,863	(1,667)
Restricted funds				
2022 Festival donations	46,602	(40,402)	-	6,200
TOTAL FUNDS	<u>137,440</u>	<u>(152,770)</u>	<u>19,863</u>	<u>4,533</u>

LEICESTERSHIRE AND RUTLAND MASONIC CHARITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MAY 2021

19. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.6.19 £	Net movement in funds £	At 31.5.20 £
Unrestricted funds			
General fund	234,935	(36,795)	198,140
Restricted funds			
2022 Festival donations	6,511	(927)	5,584
Christmas Collections	680	-	680
Fundraising events - Festival bike ride	-	621	621
	<u>7,191</u>	<u>(306)</u>	<u>6,885</u>
TOTAL FUNDS	<u>242,126</u>	<u>(37,101)</u>	<u>205,025</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	95,633	(129,750)	(2,678)	(36,795)
Restricted funds				
2022 Festival donations	-	(927)	-	(927)
Christmas Collections	15,242	(15,242)	-	-
Fundraising events - Festival bike ride	5,145	(4,524)	-	621
	<u>20,387</u>	<u>(20,693)</u>	<u>-</u>	<u>(306)</u>
TOTAL FUNDS	<u>116,020</u>	<u>(150,443)</u>	<u>(2,678)</u>	<u>(37,101)</u>

LEICESTERSHIRE AND RUTLAND MASONIC CHARITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MAY 2021

20. CONTINGENT LIABILITIES

In previous years the Trustees pledged several grants to be funded from unrestricted funds. Grant commitments in respect of such pledges are recognised in the accounts when payments are probable. However, if it becomes clear that such payments are only possible, then such commitments are not recognised in the accounts but are classified as contingent liabilities.

As at 31 May 2021, in combination with grant pledges made in previous years, the Association's total contingent grant liability amount to £27,500 (2020: £11,500).

21. RELATED PARTY DISCLOSURES

Connected Entity++	Relationship with Association	Transaction	2021(£)	2020(£)
Freemasons' Hall (Leicester) Limited	Joint Control	Rent	4,000	4,300
Freemasons' Hall (Leicester) Limited	Joint Control	Catering	0	545
Freemasons' Hall (Leicester) Limited	Joint Control	Office costs	360	786
Provincial Grand Lodge	Joint Control	Office costs	0	520

At the balance sheet date the Association owed the following sums to related parties.

Connected Entity	Association	2021(£)	2020(£)
Freemasons' Hall (Leicester) Limited	Joint Control	4,003	496
Provincial Grand Lodge	Joint Control	83	83

During the year the Association received the following donations from related parties:

	2021(£)	2020(£)
Aggregate donations received from related parties with conditions attached	0	536

There have been no other related party transactions in the reporting period that require disclosure, other than those noted in note 6.

LEICESTERSHIRE AND RUTLAND MASONIC CHARITY ASSOCIATION

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MAY 2021

	2021 £	2020 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	54,036	16,316
Gift aid	15,324	20,518
Subscriptions	63,538	68,595
	132,898	105,429
Fundraising events		
Sales of Festival Merchandise	420	-
Fundraising - Bike ride	-	5,145
	420	5,145
Investment income		
Dividends and interest from listed securities	4,091	5,240
Deposit account interest	31	206
	4,122	5,446
Total incoming resources	137,440	116,020
EXPENDITURE		
Raising donations and legacies		
Wages	2,400	2,163
Sundries	2,074	2,423
Depreciation of tangible fixed assets	99	276
	4,573	4,862
Fundraising Activities		
Fundraising costs	1,597	927
Investment management costs		
Portfolio management	1,649	1,732
Charitable activities		
Teddies for care support	684	1,296
Grants to institutions	126,485	121,988
Grants to individuals	3,449	4,815
	130,618	128,099

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LEICESTERSHIRE AND RUTLAND MASONIC CHARITY ASSOCIATION

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MAY 2021

	2021 £	2020 £
Support costs		
Other		
Wages	5,600	5,048
Sundries	4,841	5,651
Depreciation of tangible fixed assets	232	644
	<u>10,673</u>	<u>11,343</u>
Governance costs		
Independent examiners remuneration	3,660	3,480
	<u>152,770</u>	<u>150,443</u>
Total resources expended		
	<u>152,770</u>	<u>150,443</u>
Net expenditure before gains and losses	(15,330)	(34,423)
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	19,863	(2,678)
	<u>19,863</u>	<u>(2,678)</u>
Net income/(expenditure)	<u>4,533</u>	<u>(37,101)</u>

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