

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2021  
FOR  
HORNCastle MASONIC BENEVOLENT FUND**

Dexter & Sharpe  
Chartered Certified Accountants  
Rollestone House  
20-22 Bridge Street  
Horncastle  
Lincolnshire  
LN9 5HZ

**HORNCastle MASONIC BENEVOLENT FUND**

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FOR THE YEAR ENDED 30 JUNE 2021**

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# **HORNCASTLE MASONIC BENEVOLENT FUND**

## **REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 30 JUNE 2021**

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### **TRUSTEES**

S G Pickwell (Chairman)  
R M Freeman  
P F Jude (Vice Chairman)  
J R Hansard  
A G Mawer  
E C Phipps  
P Tasker  
G W Storr  
K Walker  
M Frost (appointed 6.12.2021)

### **PRINCIPAL ADDRESS**

The Masonic Hall  
Banks Street  
Horncastle  
Lincolnshire  
LN9 5BW

### **REGISTERED CHARITY NUMBER**

256553

### **INDEPENDENT EXAMINER**

Dexter & Sharpe  
Chartered Certified Accountants  
Rollestone House  
20-22 Bridge Street  
Horncastle  
Lincolnshire  
LN9 5HZ

### **BANKERS**

Lloyds Bank plc  
High Street  
Horncastle  
Lincolnshire  
LN9 5HX

## **HORNCastle MASONIC BENEVOLENT FUND**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2021**

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The trustees present their report with the financial statements of the charity for the year ended 30 June 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 activities for the public benefit**

The charity's objects are to provide for the relief of such poor and distressed brother masons or their widows and children or for the benefit of such masonic charities or other charitable institutions, societies and objects.

The charity owns and maintains the Masonic Hall on Banks Street in Horncastle, which is used primarily for the purpose of masonic activities. Lodges that use the premises contribute to the administration and upkeep of the building.

The trustees continued to attract charitable income throughout the year and to dispense benefit in accordance with the objects of the charity, thereby achieving its strategic priorities.

##### **Public benefit**

The trustees confirm that they have referred to the Charity Commission's guidance on public benefit when reviewing the charity's aims and objectives, in planning future activities and in its funding for the year.

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Charitable activities**

The benefits of the charity's work are through the provision of financial support and assistance to masons and their families in times of need and in the support of other charitable causes where funds permit.

#### **FINANCIAL REVIEW**

##### **Financial review**

The charity's work is entirely reliant on voluntary donations, rental income from the use of its main asset and investment returns. Funds available are sufficient to permit the charity to continue in operation in the long term.

##### **Investment powers**

The trust deed authorises the trustees to make and hold investments using the general funds of the charity. No restrictions regarding investments are made in the deed. Details of the investments held are detailed in the notes to the accounts.

##### **Reserves policy**

It is the policy of the charity to maintain unrestricted funds at a level that equates to at least 12 months' unrestricted expenditure. This provides sufficient funds to cover management, administration and support costs. Unrestricted funds are maintained as a minimum at this level throughout the year.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

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

##### **Charity constitution**

The charity is constituted by a declaration of trust dated 10 June 1968, as varied by scheme dated 28 August 1997 and amended on 13 December 2005 and 7 February 2007.

##### **Recruitment and appointment of new trustees**

The trustees are named on page 1. Appointment of trustees is governed by the trust deed of the charity. The board of trustees is authorised to appoint new trustees to fill vacancies arising through resignation or death of an existing trustee.

## **HORNCastle MASONIC BENEVOLENT FUND**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2021**

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#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Risk management**

The trustees actively review the major risks that the charity faces on a regular basis, and believe that maintaining reserves at current levels, combined with an annual review of the controls over key financial systems, will provide sufficient resources in the event of adverse conditions. The trustees have also examined other operational and business risks faced by the charity, and confirm that they have established systems to mitigate the significant risks.

##### **Financial instruments - fair value of assets and liabilities**

The main risk to the charity from financial instruments lies in the combination of uncertain investment markets and volatility in yield. Due to quantitative easing and market sentiment favouring lower-risk investments, the yield on bonds has been abnormally low, giving rise to a significant downside risk of a fall in capital values when interest rates return to normal levels. Equity valuations are less extended than those in fixed income markets and so, whilst share prices would undoubtedly be affected, the extent and duration of any move to ease quantitative easing would be less. The charity is partly reliant on dividend yield to finance its work, and this leads to a greater exposure in relation to fixed income assets.

The default rate on fixed interest securities due to corporate failures is expected to improve with a strengthening economy. The high current demand for high quality corporate bond and government stock continues to depress the yield.

Liquidity risk is anticipated to be low, as all assets are traded and the commitment to intervention by central banks and market regulators has continued to provide for orderly trading in the markets and so their ability to buy and sell quoted equities and stock is anticipated to continue. The charity's investments are entirely traded in markets with good liquidity and high trading volumes. The charity has no investment holdings in markets subject to exchange controls or trading restrictions.

The charity manages these investment risks by offering an investment policy that has a negligible exposure to fixed income investments and provides for a high degree of diversification of holdings within investment asset classes that are quoted on recognised stock exchanges. The charity does not make use of derivatives and similar complex financial instruments, as it takes the view that investments are held for their longer term yield total return and historic studies of quoted financial instruments have shown that volatility in any particular five year period will be corrected.

#### **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 4 May 2022 and signed on its behalf by:

S G Pickwell - Trustee

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF HORNCastle MASONIC BENEVOLENT FUND

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### Independent examiner's report to the trustees of Horncastle Masonic Benevolent Fund

I report to the charity trustees on my examination of the accounts of Horncastle Masonic Benevolent Fund (the Trust) for the year ended 30 June 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.

Tristan Russell BA (Hons), FCCA  
Dexter & Sharpe  
Chartered Certified Accountants  
Rollestone House  
20-22 Bridge Street  
Horncastle  
Lincolnshire  
LN9 5HZ

4 May 2022

# HORNCastle MASONIC BENEVOLENT FUND

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 JUNE 2021

		2021 Unrestricted funds £	2020 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>	Notes		
Donations and legacies		23,517	25,140
<b>Charitable activities</b>			
Rent		5,000	14,927
Investment income	2	<u>7,493</u>	<u>8,753</u>
<b>Total</b>		<b>36,010</b>	48,820
 <b>EXPENDITURE ON</b>			
Raising funds		27,893	40,275
<b>Charitable activities</b>		315	15,000
 <b>Total</b>		<b>28,208</b>	55,275
Net gains on investments		<u>17,612</u>	<u>3,523</u>
<b>NET INCOME/(EXPENDITURE)</b>		<b>25,414</b>	(2,932)
 <b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>		<b>1,015,344</b>	1,018,276
 <b>TOTAL FUNDS CARRIED FORWARD</b>		<b><u>1,040,758</u></b>	<u>1,015,344</u>

The notes form part of these financial statements

# HORNCastle MASONIC BENEVOLENT FUND

## BALANCE SHEET 30 JUNE 2021

		2021 Unrestricted funds £	2020 Total funds £
	Notes		
<b>FIXED ASSETS</b>			
Tangible assets	4	678,368	688,480
<b>Investments</b>			
Investments	5	131,650	130,171
Investment property	6	<u>175,000</u>	<u>175,000</u>
		985,018	993,651
<b>CURRENT ASSETS</b>			
Debtors	7	10,853	10,820
Cash at bank		<u>46,868</u>	<u>13,138</u>
		57,721	23,958
<b>CREDITORS</b>			
Amounts falling due within one year	8	(1,981)	(2,265)
		<u>55,740</u>	<u>21,693</u>
<b>NET CURRENT ASSETS</b>			
		1,040,758	1,015,344
<b>NET ASSETS</b>		<u>1,040,758</u>	<u>1,015,344</u>
<b>FUNDS</b>	9		
Unrestricted funds		337,364	305,150
Revaluation reserve		<u>703,394</u>	<u>710,194</u>
<b>TOTAL FUNDS</b>		<u>1,040,758</u>	<u>1,015,344</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 4 May 2022 and were signed on its behalf by:

S G Pickwell - Trustee

The notes form part of these financial statements



## HORNCastle MASONIC BENEVOLENT FUND

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

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#### 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, as modified by the revaluation of certain assets.

##### **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.

Donations are recognised when they have been communicated in writing with notification of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

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 bank. Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

##### **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 payable are payments to third parties in the furtherance of the charitable objects of the charity. In the case of an unconditional grant offer, this is accrued once the recipient has been notified of the grant award. The notification gives the recipient a reasonable expectation that they will receive the grant. Grant awards that are subject to the recipient fulfilling performance conditions are only accrued when the recipient has been notified of the grant and any remaining unfulfilled conditions attaching to that grant are outside the control of the charity.

##### **Costs of raising funds**

The costs of generating funds consist of investment management costs and repairs, maintenance and running costs of the charity's property asset.

##### **Charitable activities**

The expenditure on charitable activities includes grants made to masonic and non-masonic charities and individuals, as shown in the notes to the accounts.

##### **Governance costs**

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to preparation and examination of statutory accounts, trustee meetings and legal fees.

##### **Tangible fixed assets**

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

Freehold property	- 1% on cost
Fixtures and fittings	- 15% on reducing balance

All assets costing more than £500 are capitalised and valued at historical cost, with the exception of freehold buildings which are stated at a revalued amount.

##### **Taxation**

The charity is exempt from tax on its charitable activities.

## HORNCastle MASONIC BENEVOLENT FUND

### NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 JUNE 2021

#### 1. ACCOUNTING POLICIES - continued

##### **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.

##### **Donated services and facilities**

Donated services and facilities are included in the statement of financial activities when received, at the value of the gift to the charity, provided the value of the gift can be measured reliably.

Donated services and facilities that are consumed immediately are recognised as income with an equivalent amount recognised as an expense under the appropriate heading in the statement of financial activities.

##### **Fixed asset investments**

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value at as the balance sheet date, using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

The charity does not acquire or use put options, derivatives or other complex financial instrument.

The main form of financial risk faced by the charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk and changes in sentiment concerning equities and within particular sectors or sub sectors.

##### **Realised gains and losses**

All gains and losses are taken to the statement of financial activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the statement of financial activities.

##### **Tax reclaims on donations and gifts**

Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation, unless the donor or the terms of the appeal have specified otherwise.

#### 2. INVESTMENT INCOME

	2021	2020
	£	£
Rents received	3,626	4,792
Income from listed investments	3,866	3,934
Deposit account interest	<u>1</u>	<u>27</u>
	<u>7,493</u>	<u>8,753</u>

#### 3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 June 2021 nor for the year ended 30 June 2020.

##### **Trustees' expenses**

There were no trustees' expenses paid for the year ended 30 June 2021 nor for the year ended 30 June 2020.

# **HORNCastle MASONIC BENEVOLENT FUND**

## **NOTES TO THE FINANCIAL STATEMENTS - continued** **FOR THE YEAR ENDED 30 JUNE 2021**

### **4. TANGIBLE FIXED ASSETS**

	Freehold property £	Fixtures and fittings £	Totals £
<b>COST</b>			
At 1 July 2020 and 30 June 2021	<u>680,000</u>	<u>102,111</u>	<u>782,111</u>
<b>DEPRECIATION</b>			
At 1 July 2020	13,600	80,031	93,631
Charge for year	<u>6,800</u>	<u>3,312</u>	<u>10,112</u>
At 30 June 2021	<u>20,400</u>	<u>83,343</u>	<u>103,743</u>
<b>NET BOOK VALUE</b>			
At 30 June 2021	<u>659,600</u>	<u>18,768</u>	<u>678,368</u>
At 30 June 2020	<u>666,400</u>	<u>22,080</u>	<u>688,480</u>

Freehold land and buildings were revalued as at the 30 June 2014 (previously 30 June 2009) by Robert Bell (FRICS) of Robert Bell and Company, an external firm of valuers, on a market value basis.

### **5. FIXED ASSET INVESTMENTS**

	Listed investments £	Cash and settlements pending £	Totals £
<b>MARKET VALUE</b>			
At 1 July 2020	128,249	1,922	130,171
Additions	-	3,867	3,867
Disposals	(20,000)	-	(20,000)
Revaluations	<u>17,612</u>	<u>-</u>	<u>17,612</u>
At 30 June 2021	<u>125,861</u>	<u>5,789</u>	<u>131,650</u>
<b>NET BOOK VALUE</b>			
At 30 June 2021	<u>125,861</u>	<u>5,789</u>	<u>131,650</u>
At 30 June 2020	<u>128,249</u>	<u>1,922</u>	<u>130,171</u>

There were no investment assets outside the UK. All investments are carried at their fair value. Investment in fixed interest securities are all traded in quoted public markets, primarily the London Stock Exchange. Holdings in common investment funds are at the bid price. The basis of fair value for quoted investments is equivalent to the market value, using the bid price. Asset sales and purchases are recognised at the date of trade at cost (that is their transaction value).

### **6. INVESTMENT PROPERTY**

	£
<b>FAIR VALUE</b>	
At 1 July 2020 and 30 June 2021	<u>175,000</u>
<b>NET BOOK VALUE</b>	
At 30 June 2021 and 30 June 2020	<u>175,000</u>

# **HORNCastle MASONIC BENEVOLENT FUND**

## **NOTES TO THE FINANCIAL STATEMENTS - continued** **FOR THE YEAR ENDED 30 JUNE 2021**

### **6. INVESTMENT PROPERTY - continued**

Investment properties were valued as at the 30 June 2019 by Robert Bell (FRICS) of Robert Bell and Company, an external firm of valuers, on a market value basis, being the amount for which an asset could be exchanged between knowledgeable and willing parties in an arm's length transaction.

### **7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021 £	2020 £
Other debtors	8,419	8,419
Prepayments and accrued income	<u>2,434</u>	<u>2,401</u>
	<u><b>10,853</b></u>	<u><b>10,820</b></u>

### **8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021 £	2020 £
Trade creditors	1,186	1,470
Other creditors	<u>795</u>	<u>795</u>
	<u><b>1,981</b></u>	<u><b>2,265</b></u>

### **9. MOVEMENT IN FUNDS**

	At 1.7.20 £	Net Movement in funds £	Transfers between funds £	At 30.6.21 £
<b>Unrestricted funds</b>				
Administration fund	36,706	5,741	20,000	62,447
Charity fund	7,349	4,454	-	11,803
Capital fund	261,095	22,019	(20,000)	263,114
	<u>305,150</u>	<u>32,214</u>	<u>-</u>	<u>337,364</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
Administration fund	27,149	(21,408)	-	5,741
Charity fund	4,454	-	-	4,454
Capital fund	4,407	-	17,612	22,019
	<u>36,010</u>	<u>(21,408)</u>	<u>17,612</u>	<u>32,214</u>

# **HORNCastle MASONIC BENEVOLENT FUND**

## **NOTES TO THE FINANCIAL STATEMENTS - continued** **FOR THE YEAR ENDED 30 JUNE 2021**

Nature and purpose of each fund:

Administration fund	to meet the day to day running costs of the charity
Charity fund	to account for the charitable activities of the charity
Capital fund	to maintain the capital assets of the charity

### **9. MOVEMENT IN FUNDS - continued**

#### **Comparatives for movement in funds**

	At 1.7.19 £	Net movement in funds £	At 30.6.20 £
<b>Unrestricted funds</b>			
Administration fund	37,097	(391)	36,706
Charity fund	11,729	(4,380)	7,349
Capital fund	252,456	8,639	261,095
	<u>301,282</u>	<u>(3,868)</u>	<u>305,150</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
Administration fund	32,889	(33,280)	-	(391)
Charity fund	10,570	(14,950)	-	(4,380)
Capital fund	5,361	(245)	3,523	8,639
	<u>48,820</u>	<u>(48,475)</u>	<u>3,523</u>	<u>(3,868)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.7.19 £	Net Movement in funds £	Transfers between funds £	At 30.6.21 £
<b>Unrestricted funds</b>				
Administration fund	37,097	5,350	20,000	62,447
Charity fund	11,729	74	-	11,803
Capital fund	252,456	30,658	(20,000)	263,114
	<u>301,282</u>	<u>36,082</u>	<u>-</u>	<u>337,364</u>

# **HORNCastle MASONIC BENEVOLENT FUND**

## **NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 JUNE 2021**

### **9. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
Administration fund	60,038	(54,688)	-	5,350
Charity fund	15,024	(14,950)	-	74
Capital fund	9,768	(245)	21,135	30,658
	<u>84,830</u>	<u>(69,883)</u>	<u>21,135</u>	<u>36,082</u>

### **10. RELATED PARTY DISCLOSURES**

The charity paid £1,000 (2020 - £8,180) to Mrs Storr during the year for secretarial services. Mrs Storr is the wife of G W Storr, one of the charity's trustees.

**HORNCastle MASONIC BENEVOLENT FUND**  
**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 30 JUNE 2021**

	2021 £	2020 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations from individuals	4,514	9,771
Donations from Masonic Chapters / Club	-	5,369
Grants	<u>19,003</u>	<u>10,000</u>
	23,517	25,140
<b>Investment income</b>		
Rents received	3,626	4,792
Income from listed investments	3,866	3,934
Deposit account interest	<u>1</u>	<u>27</u>
	7,493	8,753
<b>Charitable activities</b>		
Income from rent of Masonic Hall	4,520	13,607
Income from rent of car park	<u>480</u>	<u>1,320</u>
	5,000	14,927
<b>Total incoming resources</b>	36,010	48,820
<b>EXPENDITURE</b>		
<b>Raising donations and legacies</b>		
Expenditure on Masonic Hall	27,893	40,030
Expenditure on car park	<u>-</u>	<u>245</u>
	27,893	40,275
<b>Charitable activities</b>		
Grants to institutions	-	14,700
<b>Support costs</b>		
<b>Governance costs</b>		
Independent examination	<u>315</u>	<u>300</u>
Total resources expended	<u>28,208</u>	<u>55,275</u>
<b>Net income/(expenditure) before gains and losses</b>	7,802	(6,455)
<b>Realised recognised gains and losses</b>		
Realised gains/(losses) on fixed asset investments	<u>17,612</u>	<u>3,523</u>
<b>Net income/(expenditure)</b>	<u><u>25,414</u></u>	<u><u>(2,932)</u></u>

This page does not form part of the statutory financial statements