

THE MASONS COMPANY CHARITABLE TRUST

England & Wales · Charity number 263137

Details

Status Registered

Legal form Trust

Registered 1971-11-01

Register [View on the Charity Commission register](#)

Contact

Address c/o Mercers' Hall
6 Frederick's Place
London
EC2R 8AB

Phone 07386340737

Email charitabletrust@masonslivery.org

Website www.masonslivery.org

Activities

Objects: 1. THE RELIEF OF POVERTY. 2. THE ADVANCEMENT OF EDUCATION. 3. THE ADVANCEMENT OF RELIGION. 4. SUCH OTHER LEGALLY CHARITABLE PURPOSES AS THE TRUSTEES SHALL FROM TIME TO TIME BY DEED EXECUTED WITH THEIR UNANIMOUS CONSENT DECLARE.

Activities: The objects of the Trust are:-(i) the relief of poverty(ii) the advancement of education(iii) the advancement of religion and(iv) such other legally charitable purposes as the Trustees shall from time to time by deed executed with their unanimous consent declare.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** Education/training, The Prevention Or Relief Of Poverty
- **Who:** Children/young People, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£92,972	£40,213	-	-
2024-03-31	£62,634	£48,059	-	-
2023-03-31	£63,450	£39,112	-	-
2022-03-31	£45,982	£44,008	-	-
2021-03-31	£43,979	£33,705	-	-

Trustees

Name	Role	Appointed
Craig Douglas Bryce	Chair	2019-03-26
Bernard Grundy		2023-10-03
DOUGLAS WILLIAM NEILL		2019-10-10
Martin Paul Joseph Low		2022-07-05
Philip William Hynard		2021-03-22
Stephen Pike		2023-10-03

THE MASONS COMPANY CHARITABLE TRUST

England & Wales - Charity number 263137

Accounts

REGISTERED CHARITY NUMBER: 263137

**Report of the Trustees and
Financial Statements for the Year Ended
31st March 2025
for
The Masons Company Charitable Trust**

The Masons Company Charitable Trust

**Contents of Financial Statements
for the year ended 31st March 2025**

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THE MASONS COMPANY CHARITABLE TRUST

Annual Report for the year ended 31 March 2025

The Masons Company Charitable Trust is a Registered Charity No. 263137.

The Trustees during the year to 31st March 2025 were:-

Mr Mr P Hynard	Chairman, Appointed 22 nd March 2021
Mrs H.K.W. Pryke	Deputy Chairman Appointed 5 th July 2022
Mr M.E.Macdonald	Appointed 9 th October 2018.
Mr C.D.Bryce	Appointed 26 th March 2019
Mr D.W.Neill	Appointed 8 th October 2019
Mr M.J. Low	Appointed 5 th July 2022
Mr B Grundy	Appointed 3 rd October 2023
Mrs C Wallbridge	Appointed 3 rd October 2023
Mr S Pike	Appointed 3 rd October 2023

The Trustees are appointed by The Court of Assistants of The Worshipful Company of Masons, and the Trust is administered by Miss Jolanta Glas and the treasurer Mr Mark Macdonald c/o Mercers' Hall, 6 Fredrick's Place, London, EC2R 8AB. The basic accounting is done by Miss Jolanta Glass and the production of the final accounts by Mr Mark Macdonald with advice (where necessary) from Grenfell James Associates Limited of 3 The Courtyard, Timothys Bridge Road, Stratford Upon Avon, Warwickshire, CV37 9NP.

The stockbrokers to the Trust are J.M.Finn & Co Ltd at 25, Cophall Avenue, London EC2R 7AH, whose Partner responsible for the Trust's portfolio is Mr Mark Powell. They also manage investments on behalf of The Worshipful Company of Masons.

If an occasion arises when legal advice is required, on an ad hoc basis this would be sought from Rooks Rider Solicitors, Challoner House, 19 Clerkenwell Close, London, EC1R 0RR.

Structure, Governance and Management

Under present procedures it is understood that new trustees normally serve for a period of five years, with a possible extension for a further period of two years.

The Trustees continue to monitor their exposure to risk. For example, risk has been mitigated using internet banking arrangements by ensuring that The Chairman of the Trust, four other Trustees and the Administrator can separately view account details at any time.

Objectives and Activities

The objects of the Trust are:-

- (i) the relief of poverty
- (ii) the advancement of education
- (iii) the advancement of religion and
- (iv) Such other legally charitable purposes as the Trustees shall from time to time by deed executed with their unanimous consent declare.

The Trustees meet formally four times a year and consult informally as often as necessary. They discharge their duties by monitoring their investment portfolio and arranging for the income to be donated to charities and other organisations and events supporting Natural Stone and City of London interests.

The Trustees are mindful of the requirement to ensure that the Charity has objectives that are applied for public benefit. The trust makes grants to appropriate bodies that care and foster many of Britain's most historic buildings which are constructed of stone as well as organisations that care for the people who carry out maintenance of such buildings. In today's society, the public has a clear wish to preserve such buildings and create new ones, but this is under threat through lack of funding to support the training of stonemasons. The Charitable Trust seeks to help alleviate this problem. The Trustees therefore have no hesitation in claiming that the public receives benefit from its activities.

The Trustees are also endeavouring to fund stone related projects that involve young people of school age and which are likely to encourage them to take an interest in stone, stone carving and our Country's building heritage perhaps leading them into progressing a career in stonemasonry or stone carving.

Achievements and Performance

The Trust made grants of £31,599 in the financial year 2024-25 (£39,305 for 2023-24). Religious buildings were beneficiaries of £5,000, the Lord Mayor of London's Charity Appeal was supported by a grant of £1,000. In addition, as a result of promoting our schools outreach project, grants were made of £7,000 to support schools and organisations that encourage young people to become involved in stone carving. A number of specific day and half day sessions were run and more are planned. Further grants within the compass of the Trust Deed of £18,599 were made during the course of the year.

Efforts continued to increase the income of The Trust by encouraging members of The Livery Company to make regular donations.

Financial Review

The Trust Funds are invested in trustee securities on the advice of J M Finn & Co Ltd, Stockbrokers, who also manage the investments of The Worshipful Company of Masons. Investment income for the year totalled £20,249 against £16,482 the previous year.

Investment aims and objectives provided to J M Finn & Co Ltd have an overall objective to seek a combined return from income and capital adopting a medium risk portfolio with no specified minimum percentage of low risk investments. In order to meet the objective the Trustees have selected a discretionary managed portfolio service. The trustees have also agreed to use 70% FTSE All-Share Index/30% FTSE UK Gilts Index (total return) as a comparator.

The Charity maintains sufficient reserves in cash to carry out our charitable giving during the year. We hold a wide variety of equity investments that can be called upon if necessary.

The Charitable Trust owns the Freehold Interest in a block of flats at Haven Green, Ealing and its share of the ground rent income was £15,000 during the year. In addition a licence is in place for a telecommunication mast on the roof of the building, generating additional annual income of £3,133. From time to time lease extensions are granted that result in premiums being received by the Trust.

Overall income including that from Bank Deposits, Rents and various Livery Company donations was £96,034 (£62,634 in 2023-2024)

Plans for Future Periods

The Trustees, as well as continuing their current policy of grants, intend to continue increasing support for educational projects that introduce young people to stone masonry particularly through the school's outreach program with taster days run by cathedrals and other educational organisations. The Trustees continue to support the Livery Company's involvement with The Weald and Downland Museum, and are expanding the commitment at The Ironbridge Museum.


.....

On behalf of the Trustees

Date 22/1/26.....

The Worshipful Company of Masons
The Masons Company Charitable Trust

Independent examiners Report to the Trustees of The Masons Company Charitable Trust (the Trust)

We report on the accounts of the Trust for the year ended 31st March 2025, which are set out on pages 5 to 9.

Respective responsibilities of trustees and examiner

The charity's trustees, are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is our responsibility to:

- examine the accounts under section 145 of the 2011 Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the Act; and
- to state whether particular matters have come to our attention.

Basis of Independent Examiners Report

Our examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent Examiners Statement

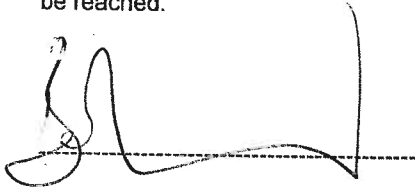
In connection with our examination, no matter has come to our attention:

(1) which gives us reasonable cause to believe that in any material respect the requirements:

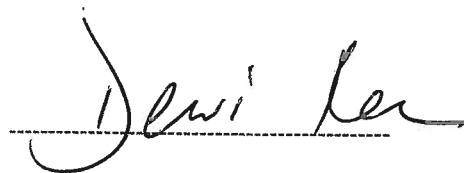
- to keep accounting records in accordance with section 130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act, have not been met.

(2) to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

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.



B P Woodward FCA
2 Firs Close
Bledington
Oxon
OX7 6UA



D Rees
Thakes
33 The Street
Manuden
CM23 1DF

Date:

24/01/2026.

The Masons Company Charitable Trust

**Statement of Financial Activities
for the year ended 31st March 2025**

		2025 Total fund £	2024 Total funds £
	Notes		
INCOMING RESOURCES			
Incoming resources from generated funds			
Voluntary income		54,017	28,518
Investment Income		38,956	34,116
Total incoming resources	2	<u>92,973</u>	<u>62,634</u>
RESOURCES EXPENDED			
Charitable activities			
Main Fund		31,599	39,305
Other resources expended	2	8,614	8,754
Total resources expended		<u>40,213</u>	<u>48,059</u>
Net incoming resources before other recognised gains and losses		52,760	14,575
Other gains/losses			
Net gains/(losses) on investment property		-	-
Net gains/(losses) on investments		(21,009)	19,544
Net movement in funds	8	<u>31,751</u>	<u>34,119</u>
RECONCILIATION OF FUNDS			
Total funds brought forward		633,759	599,640
TOTAL FUNDS CARRIED FORWARD		<u>665,510</u>	<u>633,759</u>

These notes form part of the financial statements

The Masons Company Charitable Trust

Balance Sheet
As at 31st March 2025

	Notes	2025 Total fund	2024 Total fund
FIXED ASSETS			
Investment property	4	100	100
Investments	5	<u>638,983</u>	<u>597,767</u>
		<u>639,083</u>	<u>597,867</u>
CURRENT ASSETS			
Debtors	6	639	9,412
Cash at bank		27,288	32,580
		<u>27,927</u>	<u>41,992</u>
CREDITORS			
Amounts falling due within one year	7	(1,500)	(6,100)
NET CURRENT ASSETS			
		<u>26,427</u>	<u>35,892</u>
TOTAL ASSETS LESS NET CURRENT LIABILITIES			
		<u>665,510</u>	<u>633,759</u>
NET ASSETS			
		<u>665,510</u>	<u>633,759</u>
FUNDS			
Unrestricted funds	8	665,509	633,759
Restricted funds		-	-
TOTAL FUNDS			
		<u>665,509</u>	<u>633,759</u>

The financial statements were approved by the Board of Trustees on and signed on its behalf by:


.....
Trustee

These notes form part of the financial statements

The Masons Company Charitable Trust

Notes to the Financial Statements for the year ended 31st March 2025

1 ACCOUNTING POLICIES

Accounting Convention

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and with the Charities Act 2011.

Incoming resources

These are included in the Statement of Financial Activities (SoFA) when: the charity becomes entitled to the resources; it is more likely than not that the trustees will receive the resources; and the monetary value can be measured with sufficient reliability.

Resources expended

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

Support costs have been allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

Investment Property

Investment property has been valued using the Cost Model as Fair Value cannot be measured reliably without undue cost or effort on an on-going basis

Investments

Fixed asset investments in quoted shares, traded bonds and similar investments are valued at initially at cost and subsequently at fair value (their market value) at the year end. The same treatment is applied to unlisted investments unless fair value cannot be measured reliably in which case it is measured at cost less impairment.

Taxation

The company is exempt from tax on its charitable activities.

Fund accounting

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

The Masons Company Charitable Trust

Notes to the Financial Statements for the year ended 31st March 2025

2 Analysis of income

	2025	2024
Donations	£	£
Donations	54,016	24,831
Gift Aid	-	3,687
	<u>54,016</u>	<u>28,518</u>
Income from investments		
Rents received	18,133	17,100
Investment income	20,823	17,016
	<u>38,956</u>	<u>34,116</u>
Total income	<u>92,972</u>	<u>62,634</u>

Analysis of expenditure

	2025	2024
	£	£
Administration support costs	8,554	8,689
Bank charges	60	65
	<u>8,614</u>	<u>8,754</u>

3 TRANSACTIONS WITH TRUSTEES AND RELATED PARTIES

Trustee remuneration and benefits

None of the trustees have been paid any remuneration or received any other benefits from an employment with their charity or a related entity

Trustees' expenses

No trustees expenses have been incurred.

Transactions with related parties

There have been no related party transactions in the reporting period.

The Masons Company Charitable Trust

**Notes to the Financial Statements
for the year ended 31st March 2025**

4 INVESTMENT PROPERTY

	2025	2024
	£	£
Cost	<u>100</u>	<u>100</u>
Net book value	<u>100</u>	<u>100</u>

5 INVESTMENTS

	£
MARKET VALUE	
At 31st March 2024	597,767
Additions	131,855
Disposals	(68,770)
Profit/(loss) on disposals	(22,745)
Revaluation	875
At 31st March 2025	<u>638,982</u>
NET BOOK VALUE	
At 31st March 2025	<u>638,982</u>
At 31st March 2024	<u>597,767</u>

6 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Accrued income	<u>-</u>	<u>9,412</u>

7 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Accruals for grants payable	1,500	6,100
Other creditors	-	-
	<u>1,500</u>	<u>6,100</u>

The Masons Company Charitable Trust

**Notes to the Financial Statements
for the year ended 31st March 2025**

8 MOVEMENT IN FUNDS

	At 31.03.23 £	Net incoming resources £	Realised & unrealised gains £	Total gains £	At 31.03.24 £
Unrestricted funds					
Accumulated income	72,770	52,759	-	52,759	125,529
Capital account	560,989	-	(21,008)	(21,008)	539,981
Restricted funds	-	-	-	-	-
Total funds	<u>633,759</u>	<u>52,759</u>	<u>(21,008)</u>	<u>31,751</u>	<u>665,510</u>

These notes form part of the financial statements

The Masons Company Charitable Trust

**Detailed Statement of Financial Activities
for the year ended 31st March 2025**

	2025 £	2024 £
INCOMING RESOURCES		
Voluntary income		
Donations Court & Livery donations	54,016	28,518
Court & Livery Court & Livery Gift Aid	-	-
Court & Livery - Non Gift Aid	-	-
Other Gift Aid (Livery Fines)	-	-
	<u>54,016</u>	<u>28,518</u>
Investment income		
Rents received	15,000	15,000
Phone mast rental	3,133	2,100
Investment income	20,249	16,482
Interest received	574	534
	<u>38,956</u>	<u>34,116</u>
Total incoming resources	<u>92,972</u>	<u>62,634</u>
RESOURCES EXPENDED		
Charitable activities		
Associated Companies Joint Venture Fund - Broderers	2,000	2,000
ACF Competition prizes	300	300
Lord Mayor's Appeal	1,000	1,000
Woolmen's Co - City of London Sheep Drive	520	-
Master's Charity	750	750
Royal British Legion	500	500
St Paul's Cathedral	-	-
Royal Navy - HMS Portland	150	150
Royal Air Force - 14 Squadron	150	150
St Paul's Cathedral Foundation Remember Me	-	1,000
Sheriff's Ball prize	1,000	1,000
York Minster Fund Center of Excellence	5,000	-
St Paul's Cathedral - Girls' Voices	-	5,000
Westminster Abbey	-	2,500
Ironbridge	10,000	8,947
Livery Schools Link	125	125
Weald & Downham Museum	104	40
Wells Stone Carving Competition	1,500	-
Portland Sculpture and Quarry Trust	-	5,551
Diocese of London	-	1,045
Salisbury Cathedral - Resoration of North Cloisters	-	1,000
	<u>23,099</u>	<u>31,058</u>

This page does not form part of the statutory financial statements

The Masons Company Charitable Trust

**Detailed Statement of Financial Activities
for the year ended 31st March 2025**

	2025	2024
	£	£
Brought Forward	23,099	31,058
Charitable activities		
Sheriff's Ball Prize	-	-
Passage 2000	-	1,500
15th Coy Annual Camp	-	1,943
Josaphine Crossland - Plaque Blist Hill	-	1,804
Building Crafts College	1,500	-
Schools Outreach Days		
Canterbury Cathedral	3,000	1,500
Salisbury Cathedral	2,500	1,500
Exeter Cathedral	1,500	-
Other resources expended	<u>31,599</u>	<u>39,305</u>
Administration		
Administration		
Bank charges	8,554	8,689
Total resources expended	<u>60</u>	<u>65</u>
Net Income	<u><u>40,213</u></u>	<u><u>48,059</u></u>
	<u><u>52,759</u></u>	<u><u>14,575</u></u>

THE MASONS COMPANY CHARITABLE TRUST

England & Wales - Charity number 263137

Accounts

REGISTERED CHARITY NUMBER: 263137

**Report of the Trustees and
Financial Statements for the Year Ended
31st March 2024
for
The Masons Company Charitable Trust**

The Masons Company Charitable Trust

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for the year ended 31st March 2024**

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THE MASONS COMPANY CHARITABLE TRUST

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Mr P Hynard	Chairman, Appointed 22 nd March 2021
Mrs H.K.W. Pryke	Deputy Chairman Appointed 5 th July 2022
Mr W.J.Gloyn	Deputy Chairman, Resigned 25 th October 2023
Mr M.E.Macdonald	Appointed 9 th October 2018.
Mr C.D.Bryce	Appointed 26 th March 2019
Rt.Rev.J.M.R.Baker	Resigned 3 rd September 2023
Mr D.W.Neill	Appointed 8 th October 2019
Mr R.A. Williams	Resigned 3 rd September 2023
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The Trust Funds are invested in trustee securities on the advice of J M Finn & Co Ltd, Stockbrokers, who also manage the investments of The Worshipful Company of Masons. Investment income for the year totalled £16,482 against £16,580 the previous year.

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On behalf of the Trustees

Date 23.10.24

The Worshipful Company of Masons
The Masons Company Charitable Trust

Independent examiners Report to the Trustees of The Masons Company Charitable Trust (the Trust)

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Basis of Independent Examiners Report

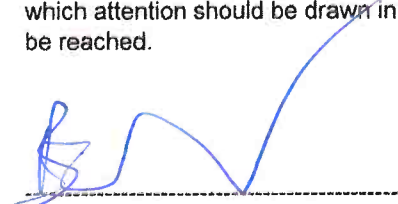
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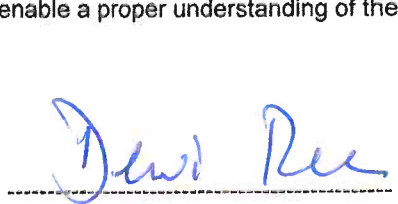
- (1) which gives us reasonable cause to believe that in any material respect the requirements:
- to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act,
- have not been met.
- (2) to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

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.



B P Woodward FCA
2 Firs Close
Bledington
Oxon
OX7 6UA

Date: 23/10/24



D Rees
Thakes
33 The Street
Manuden
CM23 1DF

29/10/24

The Masons Company Charitable Trust

**Statement of Financial Activities
for the year ended 31st March 2024**

		2024	2023
		Total	Total
		fund	funds
		£	£
	Notes		
INCOMING RESOURCES			
Incoming resources from generated funds			
Voluntary income		28,518	20,740
Investment Income		34,116	42,710
Total incoming resources	2	<u>62,634</u>	<u>63,450</u>
RESOURCES EXPENDED			
Charitable activities			
Main Fund		39,305	30,858
Other resources expended	2	8,754	8,254
Total resources expended		<u>48,059</u>	<u>39,112</u>
Net incoming resources before other recognised gains and losses		14,575	24,338
Other gains/losses			
Net gains/(losses) on investment property		-	-
Net gains/(losses) on investments		19,544	(106,454)
Net movement in funds	8	<u>34,119</u>	<u>(82,116)</u>
RECONCILIATION OF FUNDS			
Total funds brought forward		599,640	681,756
TOTAL FUNDS CARRIED FORWARD		<u>633,759</u>	<u>599,640</u>

These notes form part of the financial statements


The Masons Company Charitable Trust

Balance Sheet

As at 31st March 2024

	Notes	2024 Total fund	2023 Total fund
FIXED ASSETS			
Investment property	4	100	100
Investments	5	<u>597,767</u>	<u>556,463</u>
		<u>597,867</u>	<u>556,563</u>
CURRENT ASSETS			
Debtors	6	9,412	3,879
Cash at bank		32,580	45,003
		<u>41,992</u>	<u>48,882</u>
CREDITORS			
Amounts falling due within one year	7	(6,100)	(5,805)
NET CURRENT ASSETS			
		<u>35,892</u>	<u>43,077</u>
TOTAL ASSETS LESS NET CURRENT LIABILITIES			
		<u>633,759</u>	<u>599,640</u>
NET ASSETS			
		<u>633,759</u>	<u>599,640</u>
FUNDS			
Unrestricted funds	8	633,759	599,640
Restricted funds		-	-
TOTAL FUNDS			
		<u>633,759</u>	<u>599,640</u>

The financial statements were approved by the Board of Trustees on 23/10/2024 and signed on its behalf by:



.....
Trustee

These notes form part of the financial statements

The Masons Company Charitable Trust

Notes to the Financial Statements for the year ended 31st March 2024

1 ACCOUNTING POLICIES

Accounting Convention

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and with the Charities Act 2011.

Incoming resources

These are included in the Statement of Financial Activities (SoFA) when: the charity becomes entitled to the resources; it is more likely than not that the trustees will receive the resources; and the monetary value can be measured with sufficient reliability.

Resources expended

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

Support costs have been allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

Investment Property

Investment property has been valued using the Cost Model as Fair Value cannot be measured reliably without undue cost or effort on an on-going basis

Investments

Fixed asset investments in quoted shares, traded bonds and similar investments are valued at initially at cost and subsequently at fair value (their market value) at the year end. The same treatment is applied to unlisted investments unless fair value cannot be measured reliably in which case it is measured at cost less impairment.

Taxation

The company is exempt from tax on its charitable activities.

Fund accounting

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

The Masons Company Charitable Trust

Notes to the Financial Statements for the year ended 31st March 2024

2 Analysis of income

	2024	2023
	£	£
Donations		
Donations	24,831	14,593
Gift Aid	3,687	6,147
	<u>28,518</u>	<u>20,740</u>
Income from investments		
Rents received	17,100	17,100
Investment income	17,016	25,610
	<u>34,116</u>	<u>42,710</u>
Total income	<u>62,634</u>	<u>63,450</u>

Analysis of expenditure

	2024	2023
	£	£
Administration support costs	8,689	8,180
Bank charges	65	74
	<u>8,754</u>	<u>8,254</u>

3 TRANSACTIONS WITH TRUSTEES AND RELATED PARTIES

Trustee remuneration and benefits

None of the trustees have been paid any remuneration or received any other benefits from an employment with their charity or a related entity

Trustees' expenses

No trustees expenses have been incurred.

Transactions with related parties

There have been no related party transactions in the reporting period.

The Masons Company Charitable Trust

**Notes to the Financial Statements
for the year ended 31st March 2024**

4 INVESTMENT PROPERTY

	2024	2023
	£	£
Cost	<u>100</u>	<u>100</u>
Net book value	<u>100</u>	<u>100</u>

5 INVESTMENTS

	£
MARKET VALUE	
At 31st March 2023	556,463
Additions	137,553
Disposals	(121,080)
Profit/(loss) on disposals	(7,389)
Revaluation	32,220
At 31st March 2024	<u>597,767</u>
NET BOOK VALUE	
At 31st March 2024	<u>597,767</u>
At 31st March 2023	<u>556,463</u>

6 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Accrued income	<u>9,412</u>	<u>3,879</u>

7 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Accruals for grants payable	6,100	5,805
Other creditors	-	-
	<u>6,100</u>	<u>5,805</u>

The Masons Company Charitable Trust

Notes to the Financial Statements for the year ended 31st March 2024

8 MOVEMENT IN FUNDS

	At 31.03.23 £	Net incoming resources £	Realised & unrealised gains £	Total gains £	At 31.03.24 £
Unrestricted funds					
Accumulated income	58,195	14,575	-	14,575	72,770
Capital account	541,444	-	19,545	19,545	560,989
Restricted funds	-	-	-	-	-
Total funds	<u>599,639</u>	<u>14,575</u>	<u>19,545</u>	<u>34,120</u>	<u>633,759</u>

These notes form part of the financial statements

The Masons Company Charitable Trust

**Detailed Statement of Financial Activities
for the year ended 31st March 2024**

	2024 £	2023 £
INCOMING RESOURCES		
Voluntary income		
Donations		
Court & Livery donations		
Court & Livery Gift Aid	28,518	20,740
Court & Livery - Non Gift Aid	-	-
Other Gift Aid (Livery Fines)	-	-
	<u>28,518</u>	<u>20,740</u>
Investment income		
Rents received	15,000	15,000
Phone mast rental	2,100	2,100
Investment income	16,482	16,580
Profit/(loss) on disposal of investments	-	8,934
Interest received	534	96
	<u>34,116</u>	<u>42,710</u>
Total incoming resources	<u>62,634</u>	<u>63,450</u>
RESOURCES EXPENDED		
Charitable activities		
Associated Companies Joint Venture Fund	2,000	2,000
ACF Competition prizes	300	300
Builder's Benevolent Inst.	-	250
City of London Freeman's School	-	500
City and Guilds of London - Stone carving competition	-	300
King Edward's Witley	-	500
Lettering & Commemorative Arts Trust	-	500
Lettering & Commemorative Arts Trust - Becket event	-	500
Lord Mayor's Appeal	1,000	1,000
Treloar Trust	-	500
Master's Charity	750	750
Portland Museum Trust	-	250
Royal British Legion	500	500
Royal Engineers Museum	-	350
St Paul's Cathedral	-	750
Sheriffs' & Recorders' Fund	-	250
Royal Navy - HMS Portland	150	-
Royal Air Force - 14 Squadron	150	-
St Paul's Cathedral Foundation Remember Me	1,000	1,000
Sheriff's Ball prize - S Lomax travel exps	1,000	200
Livery Schools Days -Guilhall	-	450
St Paul's Cathedral - Girls' Voices	5,000	-
Carried Forward	<u>11,850</u>	<u>10,850</u>

This page does not form part of the statutory financial statements

The Masons Company Charitable Trust

**Detailed Statement of Financial Activities
for the year ended 31st March 2024**

	2024	2023
	£	£
Brought Forward	11,850	10,850
Charitable activities		
Clergy Support Trust	-	250
War Memorials Trust	-	350
Westminster Abbey	2,500	-
Canterbury Cathedral loan box	-	500
Canterbury Cathedral - Becket pageant event	-	1,000
Christ's Hospital	-	500
Ironbridge	8,947	7,560
Livery Schools Link	125	125
Weald & Downham Museum	40	178
St Marylebone Church - Changing Lives	-	-
St Peters of Ealing	-	2,500
Portland Sculpture and Quarry Trust	5,551	-
Diocese of London	1,045	-
Salisbury Cathedral - Resoration of North Cloisters	1,000	-
Sheriff's Ball Prize	-	1,000
Livery Fare	-	-
Becket Livery Crafs Fare	-	-
The College of Arms	-	-
Passage 2000	1,500	-
15th Coy Annual Camp	1,943	-
Josaphine Crossland - Plaque Blist Hill	1,804	1,450
Garden of Remembrance	-	95
Schools Outreach Days		
Canterbury Cathedral	1,500	1,500
Salisbury Cathedral	1,500	1,500
Exeter Cathedral	-	1,500
Other resources expended	<u>39,305</u>	<u>30,858</u>
Administration		
Administration		
Bank charges	8,689	8,180
Total resources expended	<u>65</u>	<u>74</u>
	<u>48,059</u>	<u>39,112</u>
Net Income	<u>14,575</u>	<u>24,338</u>

This page does not form part of the statutory financial statements

The Masons Company Charitable Trust

INVESTMENTS
As at 31st March 2023

	Book Cost £	Market Valuation £
<u>Investments</u>		
<u>UK Gilts</u>		
7,900 UK Treasury 4.25% 07-06-2032	7,835	8,151
7,050 UK Treasury 4.25% 07-03-2036	6,982	7,197
15,980 UK Treasury 4.25% 07-09-2039	15,369	15,997
16,080 UK Treasury 4.25% 07-12-2040	15,947	16,004
<u>Bond Funds</u>		
155 MI Twentyfour Dynamic Bond	14,222	15,080
16,620 Janus Henderson Fxd Int Monthly Income	15,796	14,838
<u>Preference Shares</u>		
7000.00 Ecclesiastical Insurance Office 8.625% Non Cum IRRD GB1	8,742	9,240
<u>Beverages</u>		
350 Diageo Ord GBP 0.28935185	6,692	10,239
<u>Chemicals</u>		
150 Croda International Ord GBP	10,023	7,353
<u>Electronic & Electrical Equipment</u>		
575 Halma Ord	4,411	13,616
<u>Finance & Credit Services</u>		
125 Lodon Stock Exchange Group Ord	10,296	11,863
6,875 Mercantile Investment Trust plc Ord	14,610	15,744
<u>Gas, Water & Multiutilities</u>		
864 National Grid Ord GBP 0.113953	7,300	9,210
<u>Industrial Engineering</u>		
110 Spirax-Sarco Engineering plc	7,139	11,055
<u>Industrial Metals and Mining</u>		
160 Rio Tinto Ord	9,136	8,027
<u>Industrial Support Services</u>		
330 Diploma Plc Ord	4,555	12,283
350 Experian plc Ord USD 0.10	10,067	12,089
<u>Life Insurance</u>		
540 Prudential Ord GBP 0.05	4,290	4,012
<u>Media</u>		
275 RELX Plc GBP 0.144	4,082	9,416
<u>Personal Goods</u>		
275 Unilever Plc Ord GBP 0.031111	6,989	10,933
TOTAL Carried Forward	184,483	222,347

This page does not form part of the statutory financial statements

The Masons Company Charitable Trust

INVESTMENTS

As at 31st March 2023

	Book Cost £	Market Valuation £
<u>Investments cont.</u>		
TOTAL Brought Forward	184,483	222,347
<u>Pharmaceuticals and Biotechnology</u>		
728 Glaxo Smith Kline plc	10,944	12,439
<u>Real Estate Investment Trusts</u>		
300 Derwent London GBP 33.6136	10,105	6,504
1,440 Segro Plc	4,117	13,015
<u>Retailers</u>		
600 WH Smith plc	9,040	7,902
<u>Tarvel & Leisure</u>		
5,150 International Consolidated Airline	8,857	9,103
<u>North America</u>		
4,900 JP Morgan American Investment Trust Ord GBP 0.05	9,928	48,314
1,080 Ishares Core S&P500	12,772	44,650
100 Invesco Markets III plc	30,735	35,310
<u>Asia excluding Japan</u>		
5,315 Schroder Oriental Income Fund Ord GBP 0.01	7,502	13,739
810 HSBC ETFS plc MSCI Pacific ex Japan	8,027	8,432
<u>Global</u>		
195 Vanguard Funds Plc FTSE All World	15,029	19,789
11,400 Fundsmith LLP	20,093	22,021
<u>Global Themed</u>		
4,325 Scottish Mortgage Investment Trust ORD GBP 0.25	9,007	38,666
3,150 Impax Environmental Markets Ord	12,995	12,679
<u>Infrastructure</u>		
10,000 The Renewables Infrastructure Group Ltd	12,045	10,080
8,531 Foresight Solar Fund Ltd NPV	9,101	7,200
3,280 3I Infrastructure NPV	6,369	10,709
7,450 Gresham House Energy Storage Plc	9,699	3,114
11,400 SDCL Energy Efficiency Inc Trust plc Ord GBP0.01	13,955	6,737
12,500 Triple Point Energy Eff Infrs Co Plc	12,520	8,563
12,250 Digital 9 Infrastructure	12,504	2,744
7,460 Greencoat UK Wind PLC Ord GBP 0.01	8,317	10,377
<u>Property</u>		
9,780 Picton Prop Inc Ltd Ord NPV	4,407	6,377
8000 Home REIT Plc Ord 0.01	8,020	3,044
8,850 Tritax Big Box Ord 0.01	11,375	13,912
TOTAL VALUE OF INVESTMENTS	461,946	597,767

This page does not form part of the statutory financial statements

The Masons Company Charitable Trust

INVESTMENTS
As at 31st March 2023

Book Cost £	Market Valuation £
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THE MASONS COMPANY CHARITABLE TRUST

England & Wales - Charity number 263137

Accounts

REGISTERED CHARITY NUMBER: 263137

**Report of the Trustees and
Financial Statements for the Year Ended
31st March 2023
for
The Masons Company Charitable Trust**

The Masons Company Charitable Trust

**Contents of Financial Statements
for the year ended 31st March 2023**

	Page
Report of the Trustees	1 to 3
Independent Examiners Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7 to 10

THE MASONS COMPANY CHARITABLE TRUST

Annual Report for the year ended 31 March 2023

The Masons Company Charitable Trust is a Registered Charity No. 263137.

The Trustees during the year to 31st March 2023 were:-

Mr P Hynard	Chairman, Appointed 22 nd March 2021
Mr W.J.Gloyn	Deputy Chairman, Appointed 4 th October 2016
Mr M.E.Macdonald	Appointed 9 th October 2018.
Mr C.D.Bryce	Appointed 26 th March 2019
Rt.Rev.J.M.R.Baker	Appointed 26 th March 2019
Mr D.W.Neill	Appointed 8 th October 2019
Mr R.A. Williams	Appointed 22 nd March 2021
Mr M.J. Low	Appointed 5 th July 2022
Mrs H.K.W. Pryke	Appointed 5 th July 2022

The Trustees are appointed by The Court of Assistants of The Worshipful Company of Masons, and the Trust is administered by Miss Jolanta Glas and the treasurer Mr Mark Macdonald at 8 Little Trinity Lane, London, EC2V 2AN. The basic accounting is done by Miss Jolanta Glass and the production of the final accounts by Mr Mark Macdonald with advice (where necessary) from Grenfell James Associates Limited of 3 The Courtyard, Timothys Bridge Road, Stratford Upon Avon, Warwickshire, CV37 9NP.

The stockbrokers to the Trust are J.M.Finn & Co Ltd at 25, Copthall Avenue, London EC2R 7AH, whose Partner responsible for the Trust's portfolio is Mr Mark Powell. They also manage investments on behalf of The Worshipful Company of Masons.

If an occasion arises when legal advice is required, on an ad hoc basis this would be sought from Rooks Rider Solicitors, Challoner House, 19 Clerkenwell Close, London, EC1R 0RR.

Structure, Governance and Management

Under present procedures it is understood that new trustees normally serve for a period of five years, with a possible extension for a further period of two years.

The Trustees continue to monitor their exposure to risk. For example, risk has been mitigated using internet banking arrangements by ensuring that The Chairman of the Trust, four other Trustees and the Administrator can separately view account details at any time.

Objectives and Activities

The objects of the Trust are:-

- (i) the relief of poverty
- (ii) the advancement of education
- (iii) the advancement of religion and
- (iv) Such other legally charitable purposes as the Trustees shall from time to time by deed executed with their unanimous consent declare.

The Trustees meet formally four times a year and consult informally as often as necessary. They discharge their duties by monitoring their investment portfolio and arranging for the income to be donated to charities and other organisations and events supporting Natural Stone and City of London interests.

The Trustees are mindful of the requirement to ensure that the Charity has objectives that are applied for public benefit. The trust makes grants to appropriate bodies that care and foster many of Britain's most historic buildings which are constructed of stone as well as organisations that care for the people who carry out maintenance of such buildings. In today's society, the public has a clear wish to preserve such buildings and create new ones, but this is under threat through lack of funding to support the training of stonemasons. The Charitable Trust seeks to help alleviate this problem. The Trustees therefore have no hesitation in claiming that the public receives benefit from its activities.

The Trustees are also endeavouring to fund stone related projects that involve young people of school age and which are likely to encourage them to take an interest in stone, stone carving and our Country's building heritage perhaps leading them into progressing a career in stonemasonry or stone carving.

Achievements and Performance

The Trust made grants of £30,858 in the financial year 2022-23 (£36,282 for 2021-22). Religious buildings were beneficiaries of £5,750, the Lord Mayor of London's Charity Appeal was supported by a grant of £1,000. In addition, as a result of promoting our schools outreach project, grants were made of £4,500 to support schools and organisations that encourage young people to become involved in stone carving. A number of specific day and half day sessions were run and more are planned. Further minor grants within the compass of the Trust Deed of £19,608 were made during the course of the year.

Efforts continued to increase the income of The Trust by encouraging members of The Livery Company to make regular donations.

Financial Review

The Trust Funds are invested in trustee securities on the advice of J M Finn & Co Ltd, Stockbrokers, who also manage the investments of The Worshipful Company of Masons. Investment income for the year totalled £16,580 against £16,869 the previous year.

Investment aims and objectives provided to J M Finn & Co Ltd have an overall objective to seek a combined return from income and capital adopting a medium risk portfolio with no specified minimum percentage of low risk investments. In order to

meet the objective the Trustees have selected a discretionary managed portfolio service. The trustees have also agreed to use 70% FTSE All-Share Index/30% FTSE UK Gilts Index (total return) as a comparator.

The Charity maintains sufficient reserves in cash to carry out our charitable giving during the year. We hold a wide variety of equity investments that can be called upon if necessary.

The Charitable Trust owns the Freehold Interest in a block of flats at Haven Green, Ealing and its share of the ground rent income was £15,000 during the year. In addition a licence is in place for a telecommunication mast on the roof of the building, generating additional annual income of £2,100. From time to time lease extensions are granted that result in premiums being received by the Trust.

Overall income including that from Bank Deposits, Rents and various Livery Company donations was £37,936 (£29,113 in 2021-2022)

Plans for Future Periods

The Trustees, as well as continuing their current policy of grants, intend to continue increasing support for educational projects that introduce young people to stone masonry particularly through the school's outreach program with taster days run by cathedrals and other educational organisations. The Trustees continue to support the Livery Company's involvement with The Weald and Downland Museum, and are expanding the commitment at The Ironbridge Museum.



.....

On behalf of the Trustees

Date 25.10.23

The Worshipful Company of Masons
The Masons Company Charitable Trust

Independent examiners Report to the Trustees of The Masons Company Charitable Trust (the Trust)

We report on the accounts of the Trust for the year ended 31st March 2023, which are set out on pages 5 to 9.

Respective responsibilities of trustees and examiner

The charity's trustees, are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is our responsibility to:

- examine the accounts under section 145 of the 2011 Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the Act; and
- to state whether particular matters have come to our attention.

Basis of Independent Examiners Report

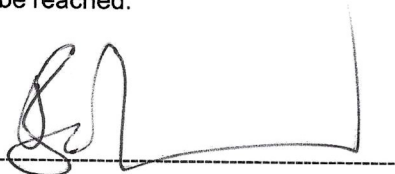
Our examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent Examiners Statement

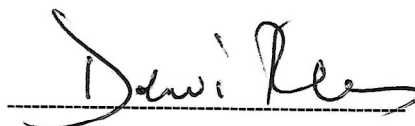
In connection with our examination, no matter has come to our attention:

- (1) which gives us reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act, have not been met.
- (2) to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

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.



B P Woodward FCA
2 Firs Close
Bledington
Oxon
OX7 6UA



D Rees
Thakes
33 The Street
Manuden
CM23 1DF

Date:

The Masons Company Charitable Trust

**Statement of Financial Activities
for the year ended 31st March 2023**

		2023	2022
		Total	Total
		fund	funds
		£	£
	Notes		
INCOMING RESOURCES			
Incoming resources from generated funds			
Voluntary income		20,740	17,812
Investment Income		42,710	28,170
Total incoming resources	2	<u>63,450</u>	<u>45,982</u>
RESOURCES EXPENDED			
Charitable activities			
Main Fund		30,858	36,283
Other resources expended	2	8,254	7,725
Total resources expended		<u>39,112</u>	<u>44,008</u>
Net incoming resources before other recognised gains and losses		24,338	1,974
Other gains/losses			
Net gains/(losses) on investment property		-	-
Net gains/(losses) on investments		(106,454)	20,140
Net movement in funds	8	<u>(82,116)</u>	<u>22,114</u>
RECONCILIATION OF FUNDS			
Total funds brought forward		681,756	659,642
TOTAL FUNDS CARRIED FORWARD		<u><u>599,640</u></u>	<u><u>681,756</u></u>

These notes form part of the financial statements

The Masons Company Charitable Trust

Balance Sheet

As at 31st March 2023

	Notes	2023 Total fund	2022 Total fund
FIXED ASSETS			
Investment property	4	100	100
Investments	5	<u>556,463</u>	<u>654,166</u>
		<u>556,563</u>	<u>654,266</u>
CURRENT ASSETS			
Debtors	6	3,879	1,575
Cash at bank		45,003	27,415
		<u>48,882</u>	<u>28,990</u>
CREDITORS			
Amounts falling due within one year	7	(5,805)	(1,500)
NET CURRENT ASSETS		<u>43,077</u>	<u>27,490</u>
TOTAL ASSETS LESS NET CURRENT LIABILITIES		<u>599,640</u>	<u>681,756</u>
NET ASSETS		<u>599,640</u>	<u>681,756</u>
FUNDS			
Unrestricted funds	8	599,640	687,146
Restricted funds		-	(5,390)
TOTAL FUNDS		<u>599,640</u>	<u>681,756</u>

The financial statements were approved by the Board of Trustees on 25-10-23 and signed on its behalf by:



Trustee

These notes form part of the financial statements

The Masons Company Charitable Trust

Notes to the Financial Statements for the year ended 31st March 2023

1 ACCOUNTING POLICIES

Accounting Convention

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and with the Charities Act 2011.

Incoming resources

These are included in the Statement of Financial Activities (SoFA) when: the charity becomes entitled to the resources; it is more likely than not that the trustees will receive the resources; and the monetary value can be measured with sufficient reliability.

Resources expended

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

Support costs have been allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

Investment Property

Investment property has been valued using the Cost Model as Fair Value cannot be measured reliably without undue cost or effort on an on-going basis

Investments

Fixed asset investments in quoted shares, traded bonds and similar investments are valued at initially at cost and subsequently at fair value (their market value) at the year end. The same treatment is applied to unlisted investments unless fair value cannot be measured reliably in which case it is measured at cost less impairment.

Taxation

The company is exempt from tax on its charitable activities.

Fund accounting

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

The Masons Company Charitable Trust

Notes to the Financial Statements for the year ended 31st March 2023

2 Analysis of income

	2023	2022
	£	£
Donations		
Donations	14,593	14,304
Gift Aid	6,147	3,508
	<u>20,740</u>	<u>17,812</u>
Income from investments		
Rents received	17,100	11,300
Investment income	25,610	16,870
	<u>42,710</u>	<u>28,170</u>
Total income	<u>63,450</u>	<u>45,982</u>

Analysis of expenditure

	2023	2022
	£	£
Administration support costs	8,180	7,625
Bank charges	74	100
	<u>8,254</u>	<u>7,725</u>

3 TRANSACTIONS WITH TRUSTEES AND RELATED PARTIES

Trustee remuneration and benefits

None of the trustees have been paid any remuneration or received any other benefits from an employment with their charity or a related entity

Trustees' expenses

No trustees expenses have been incurred.

Transactions with related parties

There have been no related party transactions in the reporting period.

The Masons Company Charitable Trust

Notes to the Financial Statements for the year ended 31st March 2023

4 INVESTMENT PROPERTY

	2023 £	2022 £
Cost	<u>100</u>	<u>100</u>
Net book value	<u>100</u>	<u>100</u>

5 INVESTMENTS

	£
MARKET VALUE	
At 31st March 2022	654,165
Additions	103,125
Disposals	(107,566)
Profit/(loss) on disposals	8,934
Revaluation	(102,195)
At 31st March 2023	<u>556,463</u>
NET BOOK VALUE	
At 31st March 2023	<u>556,463</u>
At 31st March 2022	654,166

6 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Accrued income	<u>3,879</u>	<u>1,575</u>

7 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Accruals for grants payable	5,805	1,500
Other creditors	-	-
	<u>5,805</u>	<u>1,500</u>

The Masons Company Charitable Trust

Notes to the Financial Statements for the year ended 31st March 2023

8 MOVEMENT IN FUNDS

	At 31.03.22 £	Net incoming resources £	Realised & unrealised gains £	Total gains £	At 31.03.23 £
Unrestricted funds					
Accumulated income	33,858	24,337	-	24,337	58,195
Capital account	647,898	-	(106,454)	(106,454)	541,444
Restricted funds	-	-	-	-	-
Total funds	<u>681,756</u>	<u>24,337</u>	<u>(106,454)</u>	<u>(82,117)</u>	<u>599,639</u>

THE MASONS COMPANY CHARITABLE TRUST

England & Wales - Charity number 263137

Accounts

REGISTERED CHARITY NUMBER: 263137

**Report of the Trustees and
Financial Statements for the Year Ended
31st March 2022
for
The Masons Company Charitable Trust**

The Masons Company Charitable Trust

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for the year ended 31st March 2022**

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THE MASONS COMPANY CHARITABLE TRUST

Annual Report for the year ended 31 March 2021

The Masons Company Charitable Trust is a Registered Charity No. 263137.

The Trustees during the year to 31st March 2022 were:-

Mr C.D.Bryce	Chairman, Appointed 26 th March 2019
Mr A.L.Johnson	Resigned 1 st March 2022
Mr W.J.Gloyn	Deputy Chairman, Appointed 4 th October 2016
Mr N.R.Barnes	Resigned 1 st March 2022
Mr M.E.Macdonald	Appointed 9 th October 2018.
Rt.Rev.J.M.R.Baker	Appointed 26 th March 2019
Mr D.W.Neill	Appointed 8 th October 2019
Mr P Hynard	Appointed 22 nd March 2021
Mr R. Williams	Appointed 22 nd March 2021

The Trustees are appointed by The Court of Assistants of The Worshipful Company of Masons, and the Trust is administered by Miss Jolanta Glas and the treasurer Mr Mark Macdonald at 8 Little Trinity Lane, London, EC2V 2AN. The basic accounting is done by Miss Jolanta Glass and the production of the final accounts by Mr Mark Macdonald with advice (where necessary) from Grenfell James Associates Limited of 3 The Courtyard, Timothys Bridge Road, Stratford Upon Avon, Warwickshire, CV37 9NP.

The stockbrokers to the Trust are J.M.Finn & Co Ltd at 4 Coleman Street, London EC2R 5TA, whose Partner responsible for the Trust's portfolio is Mr Mark Powell. They also manage investments on behalf of The Worshipful Company of Masons.

If an occasion arises when legal advice is required, on an ad hoc basis this would be sought from Rooks Rider Solicitors, Challoner House, 19 Clerkenwell Close, London, EC1R 0RR.

Structure, Governance and Management

Under present procedures it is understood that new trustees normally serve for a period of five years, with a possible extension for a further period of two years.

The Trustees continue to monitor their exposure to risk. For example, risk has been mitigated using internet banking arrangements by ensuring that The Chairman of the Trust, four other Trustees and the Administrator can separately view account details at any time.

Objectives and Activities

The objects of the Trust are:-

- (i) the relief of poverty
- (ii) the advancement of education
- (iii) the advancement of religion and
- (iv) Such other legally charitable purposes as the Trustees shall from time to time by deed executed with their unanimous consent declare.

The Trustees meet formally four times a year and consult informally as often as necessary. They discharge their duties by monitoring their investment portfolio and arranging for the income to be donated to charities and other organisations and events supporting Natural Stone and City of London interests.

The Trustees are mindful of the requirement to ensure that the Charity has objectives that are applied for public benefit. The trust makes grants to appropriate bodies that care and foster many of Britain's most historic buildings which are constructed of stone as well as organisations that care for the people who carry out maintenance of such buildings. In today's society, the public has a clear wish to preserve such buildings and create new ones, but this is under threat through lack of funding to support the training of stonemasons. The Charitable Trust seeks to help alleviate this problem. The Trustees therefore have no hesitation in claiming that the public receives benefit from its activities.

The Trustees are also endeavouring to fund stone related projects that involve young people of school age and which are likely to encourage them to take an interest in stone, stone carving and our Country's building heritage perhaps leading them into progressing a career in stonemasonry or stone carving.

Achievements and Performance

The Trust made grants of £36,282 in the financial year 2021-22 (£26,766 for 2020-21). Religious buildings were beneficiaries of £1,750, the Lord Mayor of London's Charity Appeal was supported by a grant of £1,000.. In addition, as a result of promoting our schools outreach project, grants were made of £1,500 to support schools and organisations that encourage young people to become involved in stone carving. A number of specific day and half day sessions were run and more are planned. Grants for the Covid-19 pandemic and the NHS amounted to £4,025. Further minor grants within the compass of the Trust Deed of £28,007 were made during the course of the year.

Efforts continued to increase the income of The Trust by encouraging members of The Livery Company to make regular donations.

Financial Review

The Trust Funds are invested in trustee securities on the advice of J M Finn & Co Ltd, Stockbrokers, who also manage the investments of The Worshipful Company of Masons. Investment income for the year totalled £16,869 against £16,518 the previous year.

Investment aims and objectives provided to J M Finn & Co Ltd have an overall objective to seek a combined return from income and capital adopting a medium risk

portfolio with no specified minimum percentage of low risk investments. In order to meet the objective the Trustees have selected a discretionary managed portfolio service. The trustees have also agreed to use 70% FTSE All-Share Index/30% FTSE UK Gilts Index (total return) as a comparator.

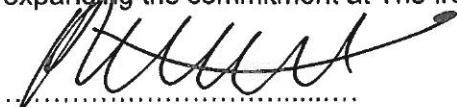
The Charity maintains sufficient reserves in cash to carry out our charitable giving during the year. We hold a wide variety of equity investments that can be called upon if necessary.

The Charitable Trust owns the Freehold Interest in a block of flats at Haven Green, Ealing and its share of the ground rent income was £3,400 during the year. In addition a licence is in place for a telecommunication mast on the roof of the building, generating additional annual income of £2,100. From time to time lease extensions are granted that result in premiums being received by the Trust.

Overall income including that from Bank Deposits, Rents and various Livery Company donations was £29,113 (£27,461 in 2020-2021)

Plans for Future Periods

The Trustees, as well as continuing their current policy of grants, intend to continue increasing support for educational projects that introduce young people to stone masonry particularly through the school's outreach program with taster days run by cathedrals and other educational organisations. The Trustees continue to support the Livery Company's involvement with The Weald and Downland Museum, and are expanding the commitment at The Ironbridge Museum.



On behalf of the Trustees

Date 1/11/2022

The Worshipful Company of Masons
The Masons Company Charitable Trust

Independent examiners Report to the Trustees of The Masons Company Charitable Trust (the Trust)

We report on the accounts of the Trust for the year ended 31st March 2022, which are set out on pages 5 to 9.

Respective responsibilities of trustees and examiner

The charity's trustees, are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is our responsibility to:

- examine the accounts under section 145 of the 2011 Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the Act; and
- to state whether particular matters have come to our attention.

Basis of Independent Examiners Report

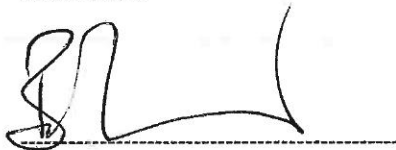
Our examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent Examiners Statement


In connection with our examination, no matter has come to our attention:

- (1) which gives us reasonable cause to believe that in any material respect the requirements:
- to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act, have not been met.
- (2) to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

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.



B P Woodward FCA
2 Firs Close
Bledington
Oxon
OX7 6UA



D Rees
Thakes
33 The Street
Manuden
CM23 1DF

Date:

The Masons Company Charitable Trust

**Statement of Financial Activities
for the year ended 31st March 2022**

	Notes	2022 Total fund £	2021 Total funds £
INCOMING RESOURCES			
Incoming resources from generated funds			
Voluntary income		17,812	21,960
Investment Income		28,170	22,019
Total incoming resources	2	<u>45,982</u>	<u>43,979</u>
RESOURCES EXPENDED			
Charitable activities			
Main Fund		36,283	26,765
Other resources expended	2	7,725	6,940
Total resources expended		<u>44,008</u>	<u>33,705</u>
Net incoming resources before other recognised gains and losses		1,974	10,274
Other gains/losses			
Net gains/(losses) on investment property		-	-
Net gains/(losses) on investments		20,140	110,534
Net movement in funds	8	<u>22,114</u>	<u>120,808</u>
RECONCILIATION OF FUNDS			
Total funds brought forward		659,642	538,834
TOTAL FUNDS CARRIED FORWARD		<u><u>681,756</u></u>	<u><u>659,642</u></u>


These notes form part of the financial statements

The Masons Company Charitable Trust

**Balance Sheet
As at 31st March 2022**

	Notes	2022 Total fund	2021 Total fund
FIXED ASSETS			
Investment property	4	100	100
Investments	5	<u>654,166</u>	<u>633,703</u>
		<u>654,266</u>	<u>633,803</u>
CURRENT ASSETS			
Debtors	6	1,575	4,844
Cash at bank		27,415	28,520
		<u>28,990</u>	<u>33,364</u>
CREDITORS			
Amounts falling due within one year	7	(1,500)	(7,525)
NET CURRENT ASSETS		<u>27,490</u>	<u>25,839</u>
TOTAL ASSETS LESS NET CURRENT LIABILITIES		<u>681,756</u>	<u>659,642</u>
NET ASSETS		<u>681,756</u>	<u>659,642</u>
FUNDS			
Unrestricted funds	8	687,146	654,252
Restricted funds		(5,390)	5,390
TOTAL FUNDS		<u>681,756</u>	<u>659,642</u>

The financial statements were approved by the Board of Trustees on 25/10/2022..... and signed on its behalf by:



.....
Trustee

These notes form part of the financial statements

The Masons Company Charitable Trust

Notes to the Financial Statements for the year ended 31st March 2022

1 ACCOUNTING POLICIES

Accounting Convention

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and with the Charities Act 2011.

Incoming resources

These are included in the Statement of Financial Activities (SoFA) when: the charity becomes entitled to the resources; it is more likely than not that the trustees will receive the resources; and the monetary value can be measured with sufficient reliability.

Resources expended

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

Support costs have been allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

Investment Property

Investment property has been valued using the Cost Model as Fair Value cannot be measured reliably without undue cost or effort on an on-going basis

Investments

Fixed asset investments in quoted shares, traded bonds and similar investments are valued at initially at cost and subsequently at fair value (their market value) at the year end. The same treatment is applied to unlisted investments unless fair value cannot be measured reliably in which case it is measured at cost less impairment.

Taxation

The company is exempt from tax on its charitable activities.

Fund accounting

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

The Masons Company Charitable Trust

Notes to the Financial Statements for the year ended 31st March 2022

2 Analysis of income

	2022	2021
	£	£
Donations		
Donations	14,304	17,649
Gift Aid	3,508	4,311
	<u>17,812</u>	<u>21,960</u>
Income from investments		
Rents received	11,300	5,500
Investment income	16,870	16,519
	<u>28,170</u>	<u>22,019</u>
Total income	<u>45,982</u>	<u>43,979</u>

Analysis of expenditure

	2022	2021
	£	£
Administration support costs	7,625	6,871
Bank charges	100	69
	<u>7,725</u>	<u>6,940</u>

3 TRANSACTIONS WITH TRUSTEES AND RELATED PARTIES

Trustee remuneration and benefits

None of the trustees have been paid any remuneration or received any other benefits from an employment with their charity or a related entity

Trustees' expenses

No trustees expenses have been incurred.

Transactions with related parties

There have been no related party transactions in the reporting period.

The Masons Company Charitable Trust

Notes to the Financial Statements for the year ended 31st March 2022

4 INVESTMENT PROPERTY

	2022	2021
	£	£
Cost	<u>100</u>	<u>100</u>
Net book value	<u>100</u>	<u>100</u>

5 INVESTMENTS

	£
MARKET VALUE	
At 31st March 2021	633,702
Additions	35,908
Disposals	(40,828)
Profit/(loss) on disposals	463
Revaluation	24,921
At 31st March 2022	<u>654,166</u>
NET BOOK VALUE	
At 31st March 2022	<u>654,166</u>
At 31st March 2021	<u>633,703</u>

6 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Accrued income	<u>1,575</u>	<u>4,844</u>

7 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Accruals for grants payable	1,500	1,275
Other creditors	-	6,250
	<u>1,500</u>	<u>7,525</u>

The Masons Company Charitable Trust

Notes to the Financial Statements for the year ended 31st March 2022

8 MOVEMENT IN FUNDS

	At 31.03.21 £	Net incoming resources £	Realised & unrealised gains £	Total gains £	At 31.03.22 £
Unrestricted funds					
Accumulated income	26,494	7,365	-	7,365	33,859
Capital account	627,758	-	20,139	20,139	647,897
Restricted funds	5,390	(5,390)	-	(5,390)	-
Total funds	<u>659,642</u>	<u>1,975</u>	<u>20,139</u>	<u>22,114</u>	<u>681,756</u>

These notes form part of the financial statements

THE MASONS COMPANY CHARITABLE TRUST

England & Wales - Charity number 263137

Accounts

REGISTERED CHARITY NUMBER: 263137

**Report of the Trustees and
Financial Statements for the Year Ended
31st March 2021
for
The Masons Company Charitable Trust**

The Masons Company Charitable Trust

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for the year ended 31st March 2021**

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THE MASONS COMPANY CHARITABLE TRUST

Annual Report for the year ended 31 March 2021

The Masons Company Charitable Trust is a Registered Charity No. 263137.

The Trustees during the year to 31st March 2021 were:-

Mr A.L.Johnson	Chairman, Appointed 5 th April 2017
Mr W.J.Gloyn	Deputy Chairman, Appointed 4 th October 2016
Mr N.R.Barnes	Appointed 2 nd October 2000
Mr M.E.Macdonald	Appointed 9 th October 2018.
Mr.C.D.Bryce	Appointed 26 th March 2019
Rt.Rev.J.M.R.Baker	Appointed 26 th March 2019
Mr D.W.Neill	Appointed 8 th October 2019
Mr A. Tremlett	Resigned 10 th September 2020
Mr R. Williams	Appointed 22 nd March 2021
Mr P. Hynard	Appointed 22 March 2021

The Trustees are appointed by The Court of Assistants of The Worshipful Company of Masons, and the Trust is administered by Miss Jolanta Glas and the treasurer Mr Mark Macdonald at 8 Little Trinity Lane, London, EC2V 2AN. The basic accounting is done by Miss Jolanta Glass and the production of the final accounts by Mr Mark Macdonald with advice (where necessary) from Grenfell James Associates Limited of 3 The Courtyard, Timothys Bridge Road, Stratford Upon Avon, Warwickshire, CV37 9NP.

The stockbrokers to the Trust are J.M.Finn & Co Ltd at 4 Coleman Street, London EC2R 5TA, whose Partner responsible for the Trust's portfolio is Mr Mark Powell. They also manage investments on behalf of The Worshipful Company of Masons.

If an occasion arises when legal advice is required, on an ad hoc basis this would be sought from Rooks Rider Solicitors, Challoner House, 19 Clerkenwell Close, London, EC1R 0RR.

Structure, Governance and Management

Under present procedures it is understood that new trustees normally serve for a period of five years, with a possible extension for a further period of two years.

The Trustees continue to monitor their exposure to risk. For example, risk has been mitigated using internet banking arrangements by ensuring that The Chairman of the Trust, four other Trustees and the Administrator can separately view account details at any time.

Objectives and Activities

The objects of the Trust are:-

- (i) the relief of poverty
- (ii) the advancement of education
- (iii) the advancement of religion and
- (iv) Such other legally charitable purposes as the Trustees shall from time to time by deed executed with their unanimous consent declare.

The Trustees meet formally four times a year and consult informally as often as necessary. They discharge their duties by monitoring their investment portfolio and arranging for the income to be donated to charities and other organisations and events supporting Natural Stone and City of London interests.

The Trustees are mindful of the requirement to ensure that the Charity has objectives that are applied for public benefit. The trust makes grants to appropriate bodies that care and foster many of Britain's most historic buildings which are constructed of stone as well as organisations that care for the people who carry out maintenance of such buildings. In today's society, the public has a clear wish to preserve such buildings and create new ones, but this is under threat through lack of funding to support the training of stonemasons. The Charitable Trust seeks to help alleviate this problem. The Trustees therefore have no hesitation in claiming that the public receives benefit from its activities.

The Trustees are also endeavouring to fund stone related projects that involve young people of school age and which are likely to encourage them to take an interest in stone, stone carving and our Country's building heritage perhaps leading them into progressing a career in stonemasonry or stone carving.

Achievements and Performance

The Trust made grants of £26,766 in the financial year 2020-21 (£33,757 for 2019-20). Religious buildings were beneficiaries of £1,750, the Lord Mayor of London's Charity Appeal was supported by a grant of £1,000.. In addition, as a result of promoting our schools outreach project, grants were made of £1500 to support schools and organisations that encourage young people to become involved in stone carving. A number of specific day and half day sessions were run and more are planned. Grants for the Covid-19 pandemic and the NHS amounted to £6,250. Further minor grants within the compass of the Trust Deed of £16,266 were made during the course of the year.

Efforts continued to increase the income of The Trust by encouraging members of The Livery Company to make regular donations.

Financial Review

The Trust Funds are invested in trustee securities on the advice of J M Finn & Co Ltd, Stockbrokers, who also manage the investments of The Worshipful Company of Masons. Investment income for the year totalled £22,019 against £25,558 the previous year.

Investment aims and objectives provided to J M Finn & Co Ltd have an overall objective to seek a combined return from income and capital adopting a medium risk portfolio with no specified minimum percentage of low risk investments. In order to meet the objective the Trustees have selected a discretionary managed portfolio service. The trustees have also agreed to use 70% FTSE All-Share Index/30% FTSE UK Gilts Index (total return) as a comparator.

The Charity maintains sufficient reserves in cash to carry out our charitable giving during the year. We hold a wide variety of equity investments that can be called upon if necessary.

The Charitable Trust owns the Freehold Interest in a block of flats at Haven Green, Ealing and its share of the ground rent income was £3,400 during the year. In addition a licence is in place for a telecommunication mast on the roof of the building, generating additional annual income of £2,100. From time to time lease extensions are granted that result in premiums being received by the Trust.

Overall income including that from Bank Deposits, Rents and various Livery Company donations was £43,231 (£44,052 in 2019-2020)

Plans for Future Periods

The Trustees, as well as continuing their current policy of grants, intend to continue increasing support for educational projects that introduce young people to stone masonry particularly through the school's outreach program with taster days run by cathedrals and other educational organisations. The Trustees continue to support the Livery Company's involvement with The Weald and Downland Museum, and are expanding the commitment at The Ironbridge Museum. The Trust will continue its support to the NHS to help with the covid-19 going forward in 2021-22



On behalf of the Trustees

Date 21.10.2021

The Worshipful Company of Masons
The Masons Company Charitable Trust

Independent examiners Report to the Trustees of The Masons Company Charitable Trust (the Trust)

We report on the accounts of the Trust for the year ended 31st March 2021, which are set out on pages 5 to 9.

Respective responsibilities of trustees and examiner

The charity's trustees, are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is our responsibility to:

- examine the accounts under section 145 of the 2011 Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the Act; and
- to state whether particular matters have come to our attention.

Basis of Independent Examiners Report

Our examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent Examiners Statement

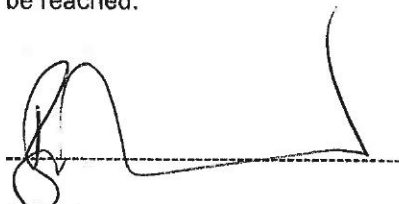
In connection with our examination, no matter has come to our attention:

(1) which gives us reasonable cause to believe that in any material respect the requirements:

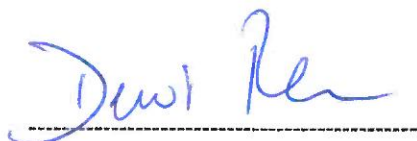
- to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act,
- have not been met.

(2) to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

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.



B P Woodward FCA
2 Firs Close
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OX7 6UA



D Rees
Thakes
33 The Street
Manuden
CM23 1DF

Date:

The Masons Company Charitable Trust

**Statement of Financial Activities
for the year ended 31st March 2021**

		2021 Unrestricted fund £	2020 Total funds £
	Notes		
INCOMING RESOURCES			
Incoming resources from generated funds			
Voluntary income		21,960	18,494
Investment Income		22,019	25,558
Total incoming resources	2	<u>43,979</u>	<u>44,052</u>
RESOURCES EXPENDED			
Charitable activities			
Main Fund		26,765	33,757
Other resources expended	2	6,940	6,782
Total resources expended		<u>33,705</u>	<u>40,539</u>
Net incoming resources before other recognised gains and losses		10,274	3,513
Other gains/losses			
Net gains/(losses) on investments property		-	(2,045)
Net gains/(losses) on investments		110,534	(46,968)
Net movement in funds	8	<u>120,808</u>	<u>(45,500)</u>
RECONCILIATION OF FUNDS			
Total funds brought forward		538,834	584,334
TOTAL FUNDS CARRIED FORWARD		<u><u>659,642</u></u>	<u><u>538,834</u></u>

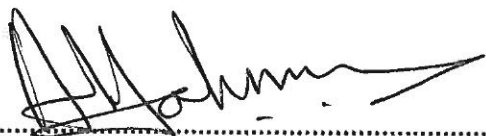
These notes form part of the financial statements

The Masons Company Charitable Trust

**Balance Sheet
As at 31st March 2021**

	Notes	2021 Unrestricted fund	2020 Unrestricted fund
FIXED ASSETS			
Investment property	4	100	100
Investments	5	<u>633,703</u>	<u>497,475</u>
		<u>633,803</u>	<u>497,575</u>
CURRENT ASSETS			
Debtors	6	4,844	1,705
Cash at bank		28,520	49,484
		<u>33,364</u>	<u>51,189</u>
CREDITORS			
Amounts falling due within one year	7	(7,525)	(9,930)
NET CURRENT ASSETS			
		<u>25,839</u>	<u>41,259</u>
TOTAL ASSETS LESS NET CURRENT LIABILITIES			
		<u>659,642</u>	<u>538,834</u>
NET ASSETS			
		<u>659,642</u>	<u>538,834</u>
FUNDS			
	8		
Unrestricted funds		654,252	538,834
Restricted funds		5,390	-
TOTAL FUNDS			
		<u>659,642</u>	<u>538,834</u>

The financial statements were approved by the Board of Trustees on 21.10.2021 and signed on its behalf by:


.....
Trustee

The Masons Company Charitable Trust

Notes to the Financial Statements for the year ended 31st March 2021

1 ACCOUNTING POLICIES

Accounting Convention

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and with the Charities Act 2011.

Incoming resources

These are included in the Statement of Financial Activities (SoFA) when: the charity becomes entitled to the resources; it is more likely than not that the trustees will receive the resources; and the monetary value can be measured with sufficient reliability.

Resources expended

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

Support costs have been allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

Investment Property

Investment property has been valued using the Cost Model as Fair Value cannot be measured reliably without undue cost or effort on an on-going basis

Investments

Fixed asset investments in quoted shares, traded bonds and similar investments are valued at initially at cost and subsequently at fair value (their market value) at the year end. The same treatment is applied to unlisted investments unless fair value cannot be measured reliably in which case it is measured at cost less impairment.

Taxation

The company is exempt from tax on its charitable activities.

Fund accounting

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

The Masons Company Charitable Trust

Notes to the Financial Statements for the year ended 31st March 2021

2 Analysis of income

	2021	2020
	£	£
Donations		
Donations	17,649	15,326
Gift Aid	4,311	3,168
	<u>21,960</u>	<u>18,494</u>
Income from investments		
Rents received	5,500	5,500
Investment income	16,519	20,058
	<u>22,019</u>	<u>25,558</u>
Total income	<u>43,979</u>	<u>44,052</u>

Analysis of expenditure

	2021	2020
	£	£
Administration support costs	6,871	6,722
Investment property advice	-	-
Bank charges	69	60
	<u>6,940</u>	<u>6,782</u>

3 TRANSACTIONS WITH TRUSTEES AND RELATED PARTIES

Trustee remuneration and benefits

None of the trustees have been paid any remuneration or received any other benefits from an employment with their charity or a related entity

Trustees' expenses

No trustees expenses have been incurred.

Transactions with related parties

There have been no related party transactions in the reporting period.

The Masons Company Charitable Trust

Notes to the Financial Statements for the year ended 31st March 2021

4 INVESTMENT PROPERTY

	2021 £	2020 £
Cost	<u>100</u>	<u>100</u>
Net book value	<u>100</u>	<u>100</u>

5 INVESTMENTS

	£
MARKET VALUE	
At 31st March 2020	497,475
Additions	143,091
Disposals	(119,994)
Profit/(loss) on disposals	2,628
Revaluation	110,503
At 31st March 2021	<u>633,703</u>
NET BOOK VALUE	
At 31st March 2021	<u>633,703</u>
At 31st March 2020	<u>497,475</u>

6 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Accrued income	<u>4,844</u>	<u>1,705</u>

7 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Accruals for grants payable	1,275	9,750
Other creditors	6,250	180
	<u>7,525</u>	<u>9,930</u>

The Masons Company Charitable Trust

Notes to the Financial Statements for the year ended 31st March 2021

8 MOVEMENT IN FUNDS

	At 31.03.20 £	Net incoming resources £	Realised & unrealised gains £	Total gains £	At 31.03.21 £
Unrestricted funds					
Accumulated income	21,610	4,884	-	4,884	26,494
Capital account	517,224	-	110,534	110,534	627,758
Restricted funds	-	5,390	-	5,390	5,390
Total funds	<u>538,834</u>	<u>10,274</u>	<u>110,534</u>	<u>120,808</u>	<u>659,642</u>

The Masons Company Charitable Trust

**Detailed Statement of Financial Activities
for the year ended 31st March 2021**

	2021 £	2020 £
INCOMING RESOURCES		
Voluntary income		
Donations		
Court & Livery donations		
Court & Livery Gift Aid	15,845	14,519
Court & Livery - Non Gift Aid	100	2,500
Other Gift Aid (Livery Fines)	1,625	1,475
Other Gift Aid donations re NHS Covid -19 support	2,390	-
Other Gift Aid donations re Grinling Gibbons competition	2,000	-
	<u>21,960</u>	<u>18,494</u>
Investment income		
Rents received	3,400	3,400
Phone mast rental	2,100	2,100
Investment income	16,518	20,053
Interest received	1	5
	<u>22,019</u>	<u>25,558</u>
Total incoming resources	<u>43,979</u>	<u>44,052</u>
RESOURCES EXPENDED		
Charitable activities		
Associated Companies Joint Venture Fund - Broderers	2,000	2,000
ACF Competition prizes	300	350
Builder's Benevolent Inst.	250	250
City of London Freeman's School	500	500
City and Guilds of London - Stone carving competition	-	-
King Edward's Witley	500	680
Lettering & Commemorative Arts Trust	500	500
Lettering & Commemorative Arts Trust - Journeyman	-	590
Lord Mayor's Appeal	1,000	1,000
Treloar Trust	500	500
Master's Charity	750	750
Orton Trust	-	500
Portland Museum Trust	250	250
Royal British Legion	500	500
Royal Engineers Museum	350	350
St Paul's Cathedral - Equal access	-	10,000
St Paul's Cathedral	750	750
Sheriffs' & Records' Fund	250	250
Royal Navy - HMS Portland	150	-
Royal Air Force - 14 Squadron	150	-
Carried Forward	<u>8,700</u>	<u>19,720</u>

The Masons Company Charitable Trust

**Detailed Statement of Financial Activities
for the year ended 31st March 2021**

	2021	2020
	£	£
Brought Forward	8,700	19,720
Charitable activities		
St Paul's Cathedral - Crisis grant	500	-
Edith Cavell Fund for Nurses	500	-
St Paul's Cathedral Foundation Remember Me	1,000	-
Nantgaredig Athletic Club - Dewi Morris	250	-
Church Recording Society	500	-
Royal Trinity Hospice	500	-
City and Guilds of London	2,000	-
Guildhall School Appeal	500	-
NHS Covid grant - AR Woodman-Bailey	500	-
Clergy Support Trust	250	250
War Memorials Trust	350	350
Westminster Abbey	-	-
Canterbury Cathedral loan box	-	500
Christ's Hospital	500	500
Ironbridge	7,740	7,290
Livery Schools Link	125	300
Weald & Downham Museum	100	192
St Marylebone Church - Changing Lives	1,000	-
Switchback initiative	-	500
Horn Fare	-	255
Micheldean Parish Church - War memorial	-	500
Shaun Williams - Chilean Embassy - Piloto Luis	250	-
Livery Fare	-	400
Outwork Reach		
Canterbury Cathedral	1,500	1,500
Salisbury Cathedral	-	1,500
	<u>26,765</u>	<u>33,757</u>
Other resources expended		
Administration		
Administration	6,871	6,722
Bank charges	69	60
Total resources expended	<u>33,705</u>	<u>40,539</u>
Net Income	<u>10,274</u>	<u>3,513</u>

The Masons Company Charitable Trust

INVESTMENTS

As at 31st March 2021

	Book Cost £	Market Valuation £
<u>Investments</u>		
<u>Corporate Bonds</u>		
6000 Intermediate Capital Group Plc 5% NTS 2023	10,026	10,675
<u>Bond Funds</u>		
182 MI Tweny Four dynamic Bond Goss I inc Nav	20,104	20,788
18,200 Janus Henderson Fxd Int Monthly Income	20,141	20,511
965 ISHS Idx Linked Guilts	20,033	18,416
<u>Preference Shares</u>		
7000.00 Ecclesiastical Insurance Office 8.625% Non Cum IRRD GB1	8,742	10,815
7000 Lloyds Banking Group 9.25% Non-Cum IRR PRF SHS	8,534	10,840
<u>Beverages</u>		
415 Diageo Ord GBP 0.28935185	7,935	12,406
<u>Chemicals</u>		
280 Johnson Matthey Ord Shrs GBP 1.047619	7,481	8,436
<u>Electronic & Electrical Equipment</u>		
1045 Halma	8,016	24,808
<u>Gas, Water & Multiutilities</u>		
1,124 National Grid Ord GBP 0.113953	9,497	9,711
12,500 Triple Point Energy Efficiency Infra Co	12,520	12,875
<u>General Industrials</u>		
160 Rio Tinto Ord 10p	9,136	8,880
<u>Industrial Engineering</u>		
135 Spirax-Sarco Engineering plc	8,761	15,390
<u>Life Insurance</u>		
540 Prudential Ord GBP 0.05	4,290	8,319
<u>Media</u>		
510 RELX Plc GBP 0.144	7,570	9,277
<u>Mobile Telecommunications</u>		
6,100 Vodafone Group Ord USD 0.11428571	13,397	8,045
<u>Personal Goods</u>		
275 Unilever Plc Ord GBP 0.031111	6,989	11,154
TOTAL Carried Forward	183,171	221,346

This page does not form part of the statutory financial statements

The Masons Company Charitable Trust

INVESTMENTS

As at 31st March 2021

	Book Cost £	Market Valuation £
<u>Investments cont.</u>		
TOTAL Brought Forward	183,171	221,346
<u>Pharmaceuticals and Biotechnology</u>		
560 Glaxo Smith Kline plc	8,592	7,213
<u>Real Estate Investment Trusts</u>		
300 Derwent London GBP 33.6136	10,105	9,684
1,630 Segro Plc	4,661	15,283
<u>Support Services</u>		
580 Diploma Plc	8,005	14,778
100 LSE Ord	8,180	6,940
<u>Tarvel & Leisure</u>		
5,150 Intl Consolidated Airline	8,857	10,212
<u>UK</u>		
4,650 Jupiter UK Mid Capital	12,280	13,485
<u>North America</u>		
4900 JP Morgan American Investment Trust Ord GBP 0.05	9,928	29,694
1,265 ISHS Core S&P 500	14,960	36,377
<u>Asia excluding Japan</u>		
6,540 Schroder Oriental Income Fund Ord GBP 0.01	9,231	18,279
210 Morgan Stanley Inv Funds Asia Opportunity	15,069	12,398
<u>Emerging Markets</u>		
7,400 JP Morgan Global Emerg Markets Inc Trust PLC	8,977	10,767
<u>Global</u>		
4,325 Scottish Mortgage Investment Trust ORD GBP 0.25	9,007	49,175
5,100 Fundsmith LLP	15,559	25,850
<u>Infrastructure</u>		
8500 The Renewables Infrastructure Group Ltd	10,050	10,353
10,950 Foresight Solar Fund Ltd NPV	11,551	11,169
5,175 3i Infrastructure NPV	10,048	15,344
7,800 Bilfinger Berger Global Infra SICA V Ord NPV	9,027	13,447
9,740 Greencoat UK Wind PLC Ord GBP 0.01	10,859	12,526
10,500 Digital 9 Infrastructure	10,520	10,448
TOTAL Carried Forward	388,637	554,769

The Masons Company Charitable Trust

INVESTMENTS

As at 31st March 2021

	Book Cost £	Market Valuation £
<u>Investments cont.</u>		
TOTAL Brought Forward	388,637	554,769
<u>Property</u>		
7,650 Aberdeen Standard Euro Logis Inc Plc ORD GBP .01	7,670	8,300
6,600 Civitas Social Housing	6,620	7,115
9,780 Picton Prop Inc Ltd Ord NPV	4,407	8,391
6,350 Tritax Big Box Ord 0.01	7,329	11,398
8000 Home REIT Plc Ord 0.01	8,020	9,120
145 Vanguard FTSE All World ETF	10,118	11,695
<u>Technology & Telecoms</u>		
230 GAM Disruptive Growth	10,525	14,560
1,340 THG Plc Ord GBP 0.005	9,927	8,356
TOTAL VALUE OF INVESTMENTS	<u>453,253</u>	<u>633,703</u>