

The Oxfordshire Masonic Charity
Trustees Report and Financial Statements
For the year ended 30th June 2021

The Oxfordshire Masonic Charity

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The Oxfordshire Masonic Charity
Legal and administrative information

| | |
|----------------------------------|--|
| Trustees | W R G Skym R D Hampshire A P Hill H A Meech S P Quant A M Keech B Wegerhoff C Davis |
| Charity Registered Number | 278761 |
| Principal Address | 8 King Edward Street Oxford OX1 4HL |
| Independent Examiner | J M Russell FCA Just Audit & Assurance Ltd 37 Market Square Witney Oxon OX28 6RE |
| Bankers | Barclays Bank PLC 54 Cornmarket Street Oxford OX1 3HB |
| Solicitors | Spratt Endicott 52/54 The Green Banbury Oxon OX16 9AB |

The Oxfordshire Masonic Charity

Trustees Report For the year ended 30th June 2021

The trustees present their report along with the financial statements of the charity for the year ended 30th June 2021. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, the Charities Act 2011 and the Statement of Recommended Practice 'Accounting and Reporting by Charities' (SORP 2005).

Objects of the charity

The fund is a registered charity No.278761 established under a trust deed on 3rd October 1979, as amended on 21st January 1999 and 5th October 2011.

The objects of the charity are the relief of such poor and distressed Brother Masons or their poor and distressed widows and children, to or for the benefit of such Masonic charities or other charitable institutions, societies and objects as the Provincial Grand Lodge shall in duly constituted meeting from time to time advise.

The trustees have paid due regard to guidelines issued by the Charity Commission in deciding what activities the charity should include.

Trustees and administration

Under the rules of the charity the trustees are the Provincial Grand Treasurer, The Provincial Grand Secretary, and the Provincial Grand Charity Stewards for Craft and Chapter. The rules were amended to enable the trustees to appoint other Masons with relevant skills.

The Trustees who held office during the year were:

A P Hill
R G Hampshire
S P Quant
C Davis
H A Meech
A M Keech
B Wegerhoff
W R G Skym

The principal address of the charity is 8 King Edward Street Oxford OX1 4HL

The work of the charity is carried out on an entirely voluntary basis, no payment being made to any Trustee or Committee member.

Review of Activities

The Fund derives its income from donations subscribed by Masonic Lodges making up the Province of Oxfordshire, private donations and legacies together with investment income from its property investment, share portfolio and bank deposits.

The Committee meets at least once a year to consider any appeals for assistance received from Masonic charities and other Charitable Institutions taking into account the Charity Commissions guidance on public benefit. For a number of years it has assisted with a series of lunches held throughout the Province to provide comfort and support to masonic widows and distressed brethren; 300 individuals attend normally (excl Covid). Apart from such lunches, the cost of which is shown in the attached financial statements, grants made during the year amounted to £54,593 (2020 £88,005). The charity supports sick and disadvantaged children via its Pantomime Project, with nearly 600 children and their carers attending. In considering what grants might be made the committee takes care to ensure that contributions are made from available resources. No commitments have been made for future expenditure even though further acquisition of investment property is under consideration.

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern for the next 12 months.

The brought forward reserves were £1,752,344 The carried forward reserves are £1,880,762. The net surplus for the year was £128,418 (2020 £87,446 deficit).

The Oxfordshire Masonic Charity

Trustees Report (continued) For the year ended 30th June 2021

Reserves Policy

It is not the policy of the trustees to accumulate funds. The trustees have reviewed the reserves of the charity and this review encompassed the nature of the income and expenditure streams, the need to match variable income with commitments and the nature of the reserves. The trustees consider that the current level of free reserves which amount to £1,880,761 is sufficient to enable the charity to meet its charitable objectives and will therefore continue with the policy of distributing incoming resources by way of grants.

A separate fund has been created for the Pantomime project to track income and expenditure.

Risk Factors

The trustees have assessed the major risks to which the trust will be exposed and are satisfied that systems are in place to mitigate these risks.

Future Plans

The trustees intend to continue making appropriate grants in accordance with the objects of the charity.

Trustees responsibility for the accounts

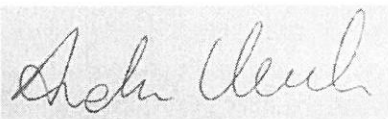
The trustees are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charities and of the incoming resources and application of resources of the charities for that year.

In preparing these accounts , the trustees are required to:

- . select suitable accounting policies and then apply them consistently
- . observe the methods and principles in the Charities SORP
- . make judgements and estimates that are reasonable and prudent
- . state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts.
- . prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 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.



A M Keech
On behalf of the Trustees.

Date: 16th August 2021

The Oxfordshire Masonic Charity

Independent Examiner's Report to the Trustees of the Oxfordshire Masonic Charity

I report to the Trustees on my examination of the accounts of the charity for the year ended 30 June 2021 which are set out on pages 5 to 11.

Respective responsibilities of Trustees and examiner

As the charity's Trustees of Oxfordshire Masonic Charity 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 Oxfordshire Masonic Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the 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 Oxfordshire Masonic Charity 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 accounting 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.



J M Russell FCA

Just Audit & Assurance Ltd
37 Market Square
Witney
Oxfordshire
OX28 6RE

Date: 16th August 2021

The Oxfordshire Masonic Charity
Statement of Financial Activities
For the year ended 30th June 2021

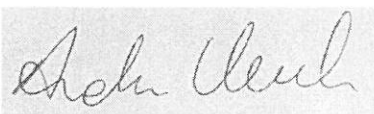
| | | Unrestricted PGLF Funds | Unrestricted Panto Fund | Total | 2020 |
|---|------|-------------------------------|-------------------------------|------------------|------------------|
| | Note | £ | | £ | £ |
| INCOMING RESOURCES | | | | | |
| Incoming resources from generated funds: | | | | | |
| Activities for generating funds: | | | | | |
| Donations | | 2,054 | 174 | 2,228 | 18,378 |
| Investment income | 2 | 31,024 | | 31,024 | 37,423 |
| Rental income | | 23,674 | | 23,674 | 23,363 |
| Panto game | | | 15,260 | 15,260 | 17,330 |
| Sundry income & teddy sales | | 157 | | 157 | 772 |
| TOTAL INCOMING RESOURCES | | 56,909 | 15,434 | 72,343 | 97,266 |
| RESOURCES EXPENDED | | | | | |
| Costs of generating funds | | | | | |
| Investment Manager's Fees | | 8,170 | | 8,170 | 9,950 |
| Property expenditure | | 3,797 | | 3,797 | 4,845 |
| Charitable activities | | | | | |
| Grants | 3 | 54,593 | | 54,593 | 88,005 |
| Widows lunches | | | | - | 796 |
| Teddy purchases | | 6,914 | | 6,914 | 1,322 |
| Panto costs | | | 1,794 | 1,794 | 10,056 |
| Panto Game winners | | | 5,880 | 5,880 | 6,460 |
| Charity gala | | | | - | 630 |
| Events | | | | - | 499 |
| Governance costs | 6 | 927 | | 927 | 591 |
| | | 74,401 | 7,674 | 82,075 | 123,154 |
| NET INCOMING RESOURCES FOR THE YEAR | | (17,492) | 7,760 | (9,732) | (25,888) |
| SURPLUS ON DISPOSAL AND REVALUATION OF INVESTMENT ASSETS | | 138,150 | | 138,150 | (61,558) |
| NET MOVEMENT IN FUNDS | | 120,658 | 7,760 | 128,418 | (87,446) |
| FUND BALANCES AT 1 July 2020 | | 1,733,020 | 19,324 | 1,752,344 | 1,839,790 |
| FUND BALANCES AT 30 June 2021 | | 1,853,678 | 27,084 | 1,880,762 | 1,752,344 |

The Oxfordshire Masonic Charity

Balance Sheet as at 30 June 2021

| | Note | 2021 Unrestricted | | 2020 Unrestricted | |
|---|-------|----------------------|-----------|----------------------|-----------|
| | | £ | £ | £ | £ |
| FIXED ASSETS | | | | | |
| Investments | 7,8,9 | | 1,806,363 | | 1,717,551 |
| CURRENT ASSETS | | | | | |
| Debtors | 10 | 46,000 | | 6,000 | |
| Cash at bank and in hand | | 34,949 | | 35,508 | |
| | | | | | |
| | | | 80,949 | | 41,508 |
| CREDITORS: Amounts falling due within one year | 11 | 6,550 | | 6,715 | |
| | | | | | |
| NET CURRENT ASSETS | | | 74,399 | | 34,793 |
| | | | | | |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 1,880,762 | | 1,752,344 |
| | | | | | |
| REPRESENTED BY: | | | | | |
| Unrestricted Funds | 12 | 1,853,678 | | 1,733,020 | |
| Panto Fund | 12 | 27,084 | | 19,324 | |
| | | | | | |
| | | | 1,880,762 | | 1,752,344 |

Approved by
A M Keech



Date: 16th August 2021

The Oxfordshire Masonic Charity
Notes to the Financial Statements
For the year ended 30th June 2021

ACCOUNTING POLICIES

1.1 Basis of preparation and assessment of going concern

The accounts (financial statements) 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 financial statements 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 United Kingdom and Republic of Ireland (FRS102) and the Charities Act 2011.

The Charity constitutes a public benefit entity as defined by FRS102.

The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern for the next 12 months.

1.2 Fund Accounting

Unrestricted funds are funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity, and which have not been designated for other purposes. Unrestricted funds consist of the general reserves of the Charity

1.3 Incoming Resources

All incoming resources are included in the Statement of Financial Activities when the Foundation is legally entitled to the income, and the amount can be qualified with reasonable accuracy. The following specific policies are applied to the main categories of income:

- Investment income is included within the accounts when receivable.
- Investment gains and losses include any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the year end date.
- All other incoming resources are recognised within the Statement of Financial Activities on an accruals basis.
- Income from legacy gifts is recognised on a case by case basis following the granting of probate when the administrator/executor of the estate has communicated in writing both the amount and settlement date.

1.4 Resources Expended

Expenditure is accounted for on an accruals basis. A liability and related expenditure is recognised when a legal or constructive obligation commits the charity to expenditure that will probably require settlement, the amount of which can be reliably measured or estimated.

Grants awarded are charged as an expense as soon as a legal or constructive obligation for their

The Oxfordshire Masonic Charity
Notes to the Financial Statements (continued)
For the year ended 30th June 2021

1.5 Investments

Investment properties are initially recorded at cost and subsequently measured at their fair value (market value) by the Trustees at each reporting date. Purchases and sales of investment properties are recognised on exchange of contracts.

Listed investments are initially measured at their cost and subsequently measured at their fair value at each reporting date. Fair value is based on their quoted price at the balance sheet date without deduction of the estimated future selling costs.

The charity does not acquire options, derivatives or other complex financial instruments.

Changes in fair value, and gains and losses arising on the disposal of investments, are credited or charged to the income or expenditure section of the SOFA as 'gains or losses on investments' and are allocated to the fund holding or disposing of the relevant investment.

1.6 Other Financial Instruments

Cash and cash equivalents include cash at banks and in hand and short term deposits with a maturity date of 3 months or less.

Debtors and creditors receivable or payable within one year of the reporting date are carried at their transaction value. Debtors and creditors receivable or payable in more than one year and not subject to a market rate of interest, are measured at the present value of the expected future receipts or payments discounted at the market rate of interest.

2 INVESTMENT INCOME

| | 2021 £ | 2020 £ |
|--|---------------|---------------|
| Dividends and interest from investment portfolio | 30,998 | 37,336 |
| Bank and other interest receivable | <u>26</u> | <u>87</u> |
| | <u>31,024</u> | <u>37,423</u> |

3 GRANTS PAYABLE

During the year, the charity made Grants totalling £54,593 (2020 £88,005)

4 TRUSTEES' REMUNERATIONS AND EXPENSES

No remuneration was paid or payable for the year, directly or indirectly, out of the funds of the Charity, to any trustee or to any persons known to be connected with any of them, in their capacity as Trustee.

Expenses totalling £114 (2020 £298) were paid to one trustee to cover administration costs.

5 RELATED PARTY TRANSACTIONS

A grant of £1,500 was donated to a daughter of a trustee

The Oxfordshire Masonic Charity
Notes to the Financial Statements (continued)
For the year ended 30th June 2021

6 GOVERNANCE COSTS

| | Unrestricted Funds 2021 £ | Unrestricted Funds 2020 £ |
|----------------------|------------------------------------|------------------------------------|
| Sundry expenses | 114 | 227 |
| Legal & Professional | 813 | 363 |
| | 927 | 590 |
| | 927 | 590 |

7 ANALYSIS OF INVESTMENTS

| | 2021 £ | 2020 £ |
|---|-----------|-----------|
| Investments list on a recognised stock exchange | 1,162,529 | 1,047,233 |
| Residential property | 615,759 | 615,759 |
| Cash held as part of investment portfolio | 28,075 | 54,560 |
| | 1,806,363 | 1,717,552 |
| | 1,806,363 | 1,717,552 |

One investment, Vanguard U.S. Equity Index Fund Institutional Plus GBP Inc (£115,781), comprised over 10% of the portfolio

8 STOCK MARKET INVESTMENTS

| | 2021 £ | 2020 £ |
|--|-----------|-----------|
| Balance brought forward as at 01 July 2020 at market value | 1,047,233 | 1,189,538 |
| Additions to investments at cost | 343,023 | 201,088 |
| Disposals | (365,877) | (281,835) |
| Surplus on revaluations | 138,150 | (61,558) |
| | 1,162,529 | 1,047,233 |
| Cash held as part of investment portfolio | 28,075 | 54,560 |
| | 1,190,604 | 1,101,793 |
| | 1,190,604 | 1,101,793 |
| Balance carried forward as at 30 June 2021 at market value | | |

The Oxfordshire Masonic Charity
Notes to the Financial Statements (continued)
For the year ended 30th June 2021

| 9 Freehold Investment Property | 2021 | 2020 |
|---|-------------|-------------|
| | £ | £ |
| Balance b/ forward at 1 July 2020 at market value | 615,759 | 615,759 |
| Additions at cost | | |
| Disposals | | |
| Surplus on revaluations | | |
| Balance carried forward at 30 June 2021 at market value | 615,759 | 615,759 |

The brought forward freehold properties were acquired in 2016 and 2018. The trustees consider that their current value is not materially different from that valuation.

10 DEBTORS: Amounting falling due within one year

| | 2021 | 2020 |
|---------------|-------------|-------------|
| | £ | £ |
| Other debtors | 46,000 | 6,000 |
| | 46,000 | 6,000 |

Included in debtors is a loan of £40,000 of which £32,000 is repayable after more than one year

11 CREDITORS: Amounting falling due within one year

| | 2021 | 2020 |
|------------------------------|-------------|-------------|
| | £ | £ |
| Accruals and deferred income | 6,550 | 6,715 |
| | 6,550 | 6,715 |

The Oxfordshire Masonic Charity
Notes to the Financial Statements (continued)
For the year ended 30th June 2021

12 ANALYSIS OF FUNDS

Movement on Funds

| | Balances B/fwd | Incoming Resources | Outgoing Resources | Gains and Losses | Balances C/fwd |
|-----------------------------|---------------------------|-------------------------------|-------------------------------|-----------------------------|---------------------------|
| | £ | £ | £ | £ | £ |
| Provincial Grand Lodge Fund | 1,733,020 | 56,909 | (74,401) | 138,150 | 1,853,678 |
| Panto Fund | 19,324 | 15,434 | (7,674) | | 27,084 |
| | | | | | |
| Total funds | 1,752,344 | 72,343 | (82,075) | 138,150 | 1,880,762 |

