

The Oxfordshire Masonic Charity
Trustees Report and Financial Statements
For the year ended 30th June 2023

The Oxfordshire Masonic Charity

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The Oxfordshire Masonic Charity
Legal and administrative information

Trustees

M D Adams
R D Hampshire
A P Hill
A H Barlow
S P Quant
A M Keech
B Wegerhoff

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 2023

The trustees present their report along with the financial statements of the charity for the year ended 30th June 2023. 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 H Barlow
A P Hill
R G Hampshire
S P Quant
M D Adams (appointed 21 November 2022)
H A Meech (died 16 April 2023)
A M Keech
B Wegerhoff
W R G Skym (resigned 10 October 2022)

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; around 300 individuals attended in the year. Apart from such lunches, the cost of which is shown in the attached financial statements, grants made during the year amounted to £43,327 (2022 £54,229). 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 £1,784,384. The carried forward reserves are £1,809,982. The net surplus for the year was £25,599 (2022 £96,379 deficit).

The Oxfordshire Masonic Charity

Trustees Report (continued) For the year ended 30th June 2023

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 £1,809,982 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: 13 October 2023

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 2023 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: 13.10.2023

The Oxfordshire Masonic Charity
Statement of Financial Activities
Independent Examiner's Report to the Trustees of the Oxfordshire Masonic Charity

	Note	PGLF Funds £	Panto Fund	Total £	2022 £
INCOMING RESOURCES					
Incoming resources from generated funds:					
Activities for generating funds:					
Donations		3,398	1,440	4,838	2,453
Investment income	2	34,056		34,056	28,125
Rental income		25,430		25,430	24,781
Panto game			13,243	13,243	14,527
Sundry income & teddy sales		3,245		3,245	3,443
TOTAL INCOMING RESOURCES		66,129	14,682	80,812	73,329
RESOURCES EXPENDED					
Costs of generating funds					
Investment Manager's Fees		2,705		2,705	673
Property expenditure		1,669		1,669	7,380
Charitable activities					
Grants	3	43,327		43,327	54,449
Widows lunches		722		722	890
Teddy purchases		15,230		15,230	10,716
Panto costs			8,417	8,417	8,290
Panto Game winners			6,330	6,330	6,090
Charity gala		720		720	600
Events				-	-
Governance costs	6	642		642	674
		65,015	14,747	79,762	89,763
NET INCOMING RESOURCES FOR THE YEAR		1,114	(65)	1,049	(16,434)
(DEFICIT)/SURPLUS ON REVALUATION OF INVESTMENT ASSETS		24,548		24,548	(79,945)
NET MOVEMENT IN FUNDS		25,662	(65)	25,598	(96,379)
FUND BALANCES AT 1 July 2022		1,756,378	28,006	1,784,384	1,880,763
FUND BALANCES AT 30 June 2023		1,782,040	27,941	1,809,982	1,784,384

The Oxfordshire Masonic Charity

Balance Sheet as at 30 June 2023

		2023		2022	
	Note	£	£	£	£
FIXED ASSETS					
Investments	7,8,9		1,739,269		1,714,665
CURRENT ASSETS					
Debtors	10	32,499		39,999	
Cash at bank and in hand		39,463		31,470	
			71,962		71,469
CREDITORS: Amounts falling due within one year	11	1,250		1,750	
NET CURRENT ASSETS			70,712		69,719
TOTAL ASSETS LESS CURRENT LIABILITIES			1,809,981		1,784,384
REPRESENTED BY:					
Unrestricted Funds	12		1,782,040		1,756,377
Panto Fund	12		27,941		28,007
			1,809,981		1,784,384

Approved by
A M Keech



On Behalf of the Trustees

Date: 13 OCTOBER 2023

**The Oxfordshire Masonic Charity
Notes to the Financial Statements
For the year ended 30th June 2023**

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 payment arises.

The Oxfordshire Masonic Charity
Notes to the Financial Statements (continued)
For the year ended 30th June 2023

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

	2023	2022
	£	£
Dividends from investment portfolio	32,433	27,333
Bank and other interest receivable	<u>1,623</u>	<u>793</u>
	<u>34,056</u>	<u>28,126</u>

3 GRANTS PAYABLE

During the year, the charity made Grants totalling £43,327 (2022 £54,449)

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 £0 (2022 £81) were paid to one trustee to cover administration costs.

5 RELATED PARTY TRANSACTIONS

None in the year. (2022 - none)

The Oxfordshire Masonic Charity
Notes to the Financial Statements (continued)
For the year ended 30th June 2023

6 GOVERNANCE COSTS

	2023 £	2022 £
Sundry expenses	88	308
Legal & Professional	554	366
	<hr/> 642	<hr/> 674
	<hr/> <hr/>	<hr/> <hr/>

7 ANALYSIS OF INVESTMENTS

	2023 £	2022 £
Investments list on a recognised stock exchange	1,107,132	1,082,586
Residential property	615,759	615,759
Cash held as part of investment portfolio	16,378	16,320
	<hr/> 1,739,269	<hr/> 1,714,665
	<hr/> <hr/>	<hr/> <hr/>

One investment, Schroder Global Sustainable Growth (£346,423), comprised 30.8% of the portfolio

8 STOCK MARKET INVESTMENTS

	2023 £	2022 £
Balance brought forward as at 01 July 2022 at market value	1,082,584	1,162,529
Additions to investments at cost	-	-
Disposals	-	-
Surplus on revaluations	24,548	(79,945)
	<hr/> 1,107,132	<hr/> 1,082,584
Cash held as part of investment portfolio	<hr/> 16,378	<hr/> 16,320
	<hr/> <hr/>	<hr/> <hr/>
Balance carried forward as at 30 June 2023 at market value	<hr/> 1,123,511	<hr/> 1,098,904
	<hr/> <hr/>	<hr/> <hr/>

The Oxfordshire Masonic Charity
Notes to the Financial Statements (continued)
For the year ended 30th June 2023

9 Freehold Investment Property	2023	2022
	£	£
Balance b/ forward at 1 July 2022 at market value	615,759	615,759
Additions at cost		
Disposals		
Surplus on revaluations		
Balance carried forward at 30 June 2023 at market value	<u>615,759</u>	<u>615,759</u>

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 yea	2023	2022
	£	£
Other debtors	32,499	40,000
	<u>32,499</u>	<u>40,000</u>

Included in debtors is a loan of £26,000 of which £18,000 is repayable after more than one year

11 CREDITORS: Amounting falling due within one y	2023	2022
	£	£
Accruals and deferred income	1,250	1,750
	<u>1,250</u>	<u>1,750</u>

The Oxfordshire Masonic Charity
Notes to the Financial Statements (continued)
For the year ended 30th June 2023

12 ANALYSIS OF FUNDS

Movement on Funds

	Balances B/fwd	Incoming Resources	Outgoing Resources	Gains and Losses	Balances C/fwd
	£	£	£	£	£
Provincial Grand Lodge Fund	1,756,377	66,129	(65,015)	24,548	1,782,038
Panto Fund	28,007	14,682	(14,747)		27,942
	<hr/>				
Total funds	1,784,384	80,812	(79,762)	24,548	1,809,982
	<hr/>				