

Charity registration number: 513942

# The West Wales Grand Charity

Annual Report and Financial Statements

for the Year Ended 31 March 2021

# **The West Wales Grand Charity**

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# **The West Wales Grand Charity**

## **Reference and Administrative Details**

<b>Trustees</b>	Mr R L James
	Mr L Hughes
	Mr M Eckley
	Mr A J Ross, President
	Mr A C Trumper
	Mr S A Thurgood
<b>Principal Office</b>	13 New Road Haverfordwest SA61 1TU
<b>Charity Registration Number</b>	513942
<b>Independent Examiner</b>	LHP Auditors Ltd Llys Deri Parc Pensarn Carmarthen SA31 2NF

# **The West Wales Grand Charity**

## **Trustees' Report**

The trustees present the annual report together with the financial statements of the charity for the year ended 31 March 2021.

### **Objectives and activities**

#### ***Objects and aims***

The purposes of the Charity are:-

1. To receive financial donations from individual Masons, Masonic Lodges and Chapters and other Masonic bodies.
2. To distribute such sums to such other charities or charitable objects or causes, Masonic or otherwise, as the Management Committee of the Charity may from time to time decide.
3. To maintain such invested reserves as the Trustees may consider necessary and appropriate to ensure adequate income to meet the expected demands and commitments of the Charity.
4. To receive, invest and administer the funds forming "The David and Elonwy Evans Masonic Trust Fund" in accordance with the terms agreed with the Charity Commissioners for England and Wales.

The Charity does not derive any income from the general public through fundraising events.

The Charity does not employ any staff and is administered by voluntary members.

#### ***Public benefit***

The objects of the charity are to distribute funds to charitable causes and to other charities. The charitable causes chosen have an emphasis on youth related groups and include local scout groups, amateur sports clubs, youth opera and other musical groups. Bursaries are provided for several further education colleges.

#### **THE DAVID AND ELONWY EVANS MASONIC TRUST FUND**

The Fund represents the net residue of the estate of the late David John Evans and it has been resolved by the Trustees that this fund be treated as a Permanent Endowment Fund the capital being safeguarded. In accordance with the terms of the will which also stipulates that the income from the fund is to be applied in aid of "non-masonic charitable organisations with particular reference to the disadvantaged child".

The Trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

### **Financial review**

#### ***Policy on reserves***

The Charity's policy in relation to its reserves is that they should be invested in low risk institutions and/or Government stocks.

#### ***Investment policy and objectives***

The Charity remains concerned to maintain a substantial portfolio of investments in order to ensure on-going income especially to meet its Annuity and Bursary commitments and also its donations to local causes in West Wales (including Teddies for Loving Care) - particularly in case of any further downturn in the economic climate and of investment yields and of donations inwards.

# **The West Wales Grand Charity**

## **Trustees' Report**

### **Going concern**

The trustees have no uncertainties about the charity's ability to continue as a going concern.

### **Structure, governance and management**

#### ***Nature of governing document***

The Charity is an unincorporated association and was first constituted in August 1982 and first registered on 23rd September 1983.

The governing document of the Charity is now set out under the heading "Provincial Grand Charity - Rules of Administration" in the revised By Laws of the Province of West Wales and was approved on the 3rd July 2008.

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

New trustees are recruited from the members of the Province of West Wales who are all Freemasons.

The Management Committee shall appoint not more than six persons to act as Trustees and as holding Trustees of the Charity. Those persons shall be:-

- i) The Provincial Grand Master
- ii) The Deputy Provincial Grand Master
- iii) The Assistant Provincial Grand Master
- iv) The Provincial Grand Treasurer
- v) The Provincial Grand Secretary
- vi) The Secretary/Treasurer of the Masonic Charities Association

#### ***Induction and training of trustees***

New trustees undergo an induction to brief them on their legal obligations under charity law, the objects of the charity, the Management Committee and its decision making processes, its forward planning and its recent financial performance. Trustees are encouraged to attend appropriate training events where these will facilitate the undertaking of their role.

#### ***Arrangements for setting key management personnel remuneration***

All trustees give their time voluntarily and receive no remuneration or other benefits.

# **The West Wales Grand Charity**

## **Trustees' Report**

### ***Organisational structure***

The Trustees administer the Charity and make all determinations of grants to be made, including those made in response to appeals recommended by the Provincial Grand Charity Appeals Committee.

The Provincial Grand Committee Appeals Committee comprises the following:-

- a) The Trustees of the Charity
- b) The Provincial Grand Charity Steward
- c) The Provincial Grand Almoner
- d) The Provincial Assistant Grand Charity Stewards
- e) The Charity Steward of each Lodge in the Province
- f) Officers of the Charity as listed below:-

The Provincial Grand charity Appeals Committee is empowered to co-opt not more than three Brethren as additional members of whom one may be nominated by the President.

### **OFFICERS**

The Officers of the Charity are:-

President The Provincial Grand Master (appointed by the Grand Master of the United Grand Lodge of England, currently HRH the Duke of Kent KG)

Deputy President The Deputy Provincial Grand Master (appointed by the Provincial Grand Master)

Secretary The Provincial Grand Secretary (appointed by the President)

Treasurer The Provincial Grand Treasurer (elected annually by all the members of the Provincial Grand Lodge).

### ***Major risks and management of those risks***

#### ***Business risk***

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable protection against fraud and error.

The Management Committee is satisfied that adequate systems and procedures of internal audit are in place to manage the identified risks of fraud and error.

### **Funds held as custodian trustee on behalf of others**

Currently there is £2,457.50 being held for Dr John B Lloyd Trust.

The family are in the process of setting up a charitable trust in his memory. The money will be transferred when the trust is functional.

The annual report was approved by the trustees of the charity on 21 October 2021 and signed on its behalf by:

.....  
Mr A J Ross  
President

## **The West Wales Grand Charity**

### **Statement of Trustees' Responsibilities**

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

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, 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 financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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

Approved by the trustees of the charity on 21 October 2021 and signed on its behalf by:

.....  
Mr A J Ross  
Trustee

## **The West Wales Grand Charity**

### **Independent Auditor's Report to the Members of The West Wales Grand Charity**

#### **Opinion**

We have audited the financial statements of The West Wales Grand Charity (the 'charity') for the year ended 31 March 2021, which comprise the Statement of Financial Activities, Balance Sheet, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

#### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

#### **Other information**

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.



## **The West Wales Grand Charity**

### **Independent Auditor's Report to the Members of The West Wales Grand Charity**

#### **Matters on which we are required to report by exception**

In the light of our knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

#### **Responsibilities of trustees**

As explained more fully in the Statement of Trustees' Responsibilities (set out on page 5), the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

#### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Enquiry of management and those charged with governance.
- Reviewing of management reports
- Reviewing financial statement disclosures and testing supporting documentation to assess compliance with applicable laws and regulations
- Auditing the risk of management override of controls, including thorough testing journal entries and other adjustments for appropriateness, and evaluating the business rationale of significant transactions outside the normal course of business.

A further description of our responsibilities is available on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

## **The West Wales Grand Charity**

### **Independent Auditor's Report to the Members of The West Wales Grand Charity**

#### **Use of our report**

This report is made solely to the charity trustees, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our work has been undertaken so that we might state to the trustees those matters we are required to state to trustees in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

.....

LHP Auditors Ltd

Llys Deri  
Parc Pensarn  
Carmarthen  
SA31 2NF

Date:.....

LHP Auditors Ltd is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

## **The West Wales Grand Charity**

### **Independent Examiner's Report to the trustees of The West Wales Grand Charity**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2021 which are set out on pages 10 to 16.

#### **Respective responsibilities of trustees and examiner**

As the charity's trustees of The West Wales Grand 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 The West Wales Grand 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 The West Wales Grand 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.

.....

Llys Deri  
Parc Pensarn  
Carmarthen  
SA31 2NF

21 October 2021

# The West Wales Grand Charity

## Statement of Financial Activities for the Year Ended 31 March 2021

	Note	Unrestricted funds £	Endowment funds £	Total 2021 £	Total 2020 £
<b>Income and Endowments from:</b>					
Donations and legacies		111,917	-	111,917	74,054
Investment income	3	12,233	33,818	46,051	51,330
Total Income		<u>124,150</u>	<u>33,818</u>	<u>157,968</u>	<u>125,384</u>
<b>Expenditure on:</b>					
Charitable activities		(380,463)	(1,950)	(382,413)	(76,070)
Total Expenditure		<u>(380,463)</u>	<u>(1,950)</u>	<u>(382,413)</u>	<u>(76,070)</u>
Gains/losses on investment assets		48,324	140,791	189,115	(49,787)
Net movement in funds		(207,989)	172,659	(35,330)	(473)
<b>Reconciliation of funds</b>					
Total funds brought forward		<u>638,055</u>	<u>1,147,158</u>	<u>1,785,213</u>	<u>1,785,685</u>
Total funds carried forward	11	<u>430,066</u>	<u>1,319,817</u>	<u>1,749,883</u>	<u>1,785,212</u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2020 is shown in note 11.

**The West Wales Grand Charity**  
**(Registration number: 513942)**  
**Balance Sheet as at 31 March 2021**

	Note	2021 £	2020 £
<b>Current assets</b>			
Investments	8	1,532,964	1,343,849
Cash at bank and in hand	9	<u>221,177</u>	<u>445,561</u>
		1,754,141	1,789,410
<b>Creditors: Amounts falling due within one year</b>	10	<u>(4,258)</u>	<u>(4,198)</u>
<b>Net assets</b>		<u>1,749,883</u>	<u>1,785,212</u>
<b>Funds of the charity:</b>			
<b>Endowment funds</b>		1,319,817	1,147,157
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>430,066</u>	<u>638,055</u>
<b>Total funds</b>	11	<u>1,749,883</u>	<u>1,785,212</u>

The financial statements on pages 10 to 16 were approved by the trustees, and authorised for issue on 21 October 2021 and signed on their behalf by:

.....  
Mr A J Ross  
Trustee

# **The West Wales Grand Charity**

## **Notes to the Financial Statements for the Year Ended 31 March 2021**

### **1 Accounting policies**

#### **Statement of compliance**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

#### **Basis of preparation**

The West Wales Grand Charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

#### **Exemption from preparing a cash flow statement**

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

#### **Going concern**

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

#### **Income and endowments**

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the Charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

#### ***Donations and legacies***

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

#### ***Investment income***

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

#### **Expenditure**

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources.

#### ***Charitable activities***

Charitable expenditure comprises those costs incurred by the Charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

# The West Wales Grand Charity

## Notes to the Financial Statements for the Year Ended 31 March 2021

### *Grant provisions*

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

### **Governance costs**

These include the costs attributable to the Charity's compliance with constitutional and statutory requirements, including audit.

### **Taxation**

The charity is a registered charity and is therefore exempt from tax

### **Current asset investments**

Current asset investments are included at market value as valued by the stockbrokers, Sarasins, at the financial year end.

### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

### **Fund structure**

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

## **2 Income from donations and legacies**

	<b>Unrestricted funds General £</b>	<b>Total funds £</b>
Donations and legacies;		
Donations from individuals	111,917	111,917
<b>Total for 2021</b>	<b>111,917</b>	<b>111,917</b>
<b>Total for 2020</b>	<b>74,054</b>	<b>74,054</b>

# The West Wales Grand Charity

## Notes to the Financial Statements for the Year Ended 31 March 2021

### 3 Investment income

	Unrestricted funds General £	Endowment funds Permanent £	Total funds £
Interest receivable and similar income;			
Interest receivable on bank deposits	461	-	461
Other income from current asset investments	11,772	33,818	45,590
<b>Total for 2021</b>	<b>12,233</b>	<b>33,818</b>	<b>46,051</b>
<b>Total for 2020</b>	<b>14,857</b>	<b>36,473</b>	<b>51,330</b>

### 4 Expenditure on charitable activities

	Note	Unrestricted funds General £	Endowment funds Permanent £	Total funds £
Grant funding of activities		380,463	-	380,463
Governance costs		-	1,950	1,950
<b>Total for 2021</b>		<b>380,463</b>	<b>1,950</b>	<b>382,413</b>
<b>Total for 2020</b>		<b>74,330</b>	<b>1,740</b>	<b>76,070</b>

**Total  
expenditure  
£**

### 5 Analysis of governance and support costs

#### Governance costs

	Endowment funds Permanent £	Total funds £
Audit fees		
Audit of the financial statements	1,860	1,860
Other governance costs	90	90
<b>Total for 2021</b>	<b>1,950</b>	<b>1,950</b>
<b>Total for 2020</b>	<b>1,740</b>	<b>1,740</b>



# The West Wales Grand Charity

## Notes to the Financial Statements for the Year Ended 31 March 2021

### 6 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

### 7 Auditors' remuneration

	2021 £	2020 £
Audit of the financial statements	<u>1,860</u>	<u>1,740</u>

### 8 Current asset investments

	2021 £	2020 £
Listed other shares	<u>1,532,964</u>	<u>1,343,849</u>

### 9 Cash and cash equivalents

	2021 £	2020 £
Cash at bank	<u>221,177</u>	<u>445,561</u>

### 10 Creditors: amounts falling due within one year

	2021 £	2020 £
Other creditors	2,458	2,458
Accruals	<u>1,800</u>	<u>1,740</u>
	<u>4,258</u>	<u>4,198</u>

### 11 Funds

	Balance at 1 April 2020 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 March 2021 £
<b>Unrestricted funds</b>					
General	638,055	124,150	(380,463)	48,324	430,066
<b>Endowment funds</b>					
Permanent	<u>1,147,158</u>	<u>33,818</u>	<u>(1,950)</u>	<u>140,791</u>	<u>1,319,817</u>
<b>Total funds</b>	<u>1,785,213</u>	<u>157,968</u>	<u>(382,413)</u>	<u>189,115</u>	<u>1,749,883</u>

# The West Wales Grand Charity

## Notes to the Financial Statements for the Year Ended 31 March 2021

	Balance at 1 April 2019 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 March 2020 £
<b>Unrestricted funds</b>					
General	636,231	88,911	(74,330)	(12,757)	638,055
<b>Endowment funds</b>					
Permanent	<u>1,149,454</u>	<u>36,473</u>	<u>(1,740)</u>	<u>(37,030)</u>	<u>1,147,157</u>
<b>Total funds</b>	<u><u>1,785,685</u></u>	<u><u>125,384</u></u>	<u><u>(76,070)</u></u>	<u><u>(49,787)</u></u>	<u><u>1,785,212</u></u>

## The West Wales Grand Charity

### Statement of Financial Activities by fund for the Year Ended 31 March 2021

	Total Unrestricted Funds 2021 £	Total Unrestricted Funds 2020 £
<b>Income and Endowments from:</b>		
Donations and legacies	111,917	74,054
Investment income	12,233	14,857
Total income	<u>124,150</u>	<u>88,911</u>
<b>Expenditure on:</b>		
Charitable activities	<u>(380,463)</u>	<u>(74,330)</u>
Total expenditure	(380,463)	(74,330)
Gains/losses on investment assets	<u>48,324</u>	<u>(12,757)</u>
Net (expenditure)/income	<u>(207,989)</u>	<u>1,824</u>
Net movement in funds	(207,989)	1,824
<b>Reconciliation of funds</b>		
Total funds brought forward	<u>638,055</u>	<u>636,231</u>
Total funds carried forward	<u><u>430,066</u></u>	<u><u>638,055</u></u>

# The West Wales Grand Charity

## Statement of Financial Activities by fund for the Year Ended 31 March 2021

	<b>Total Endowment Funds 2021 £</b>	<b>Total Endowment Funds 2020 £</b>
<b>Income and Endowments from:</b>		
Investment income	<u>33,818</u>	<u>36,473</u>
Total income	<u>33,818</u>	<u>36,473</u>
<b>Expenditure on:</b>		
Charitable activities	<u>(1,950)</u>	<u>(1,740)</u>
Total expenditure	<u>(1,950)</u>	<u>(1,740)</u>
Gains/losses on investment assets	<u>140,791</u>	<u>(37,030)</u>
Net income/(expenditure)	<u>172,659</u>	<u>(2,297)</u>
Net movement in funds	172,659	(2,297)
<b>Reconciliation of funds</b>		
Total funds brought forward	<u>1,147,158</u>	<u>1,149,454</u>
Total funds carried forward	<u><u>1,319,817</u></u>	<u><u>1,147,157</u></u>

## The West Wales Grand Charity

### Detailed Statement of Financial Activities for the Year Ended 31 March 2021

	Total 2021 £	Total 2020 £
<b>Income and Endowments from:</b>		
Donations and legacies (analysed below)	111,917	74,054
Investment income (analysed below)	<u>46,051</u>	<u>51,330</u>
Total income	<u>157,968</u>	<u>125,384</u>
<b>Expenditure on:</b>		
Charitable activities (analysed below)	<u>(382,413)</u>	<u>(76,070)</u>
Total expenditure	(382,413)	(76,070)
Gains/losses on investment assets (analysed below)	<u>189,115</u>	<u>(49,787)</u>
Net expenditure	<u>(35,330)</u>	<u>(473)</u>
Net movement in funds	(35,330)	(473)
<b>Reconciliation of funds</b>		
Total funds brought forward	<u>1,785,213</u>	<u>1,785,685</u>
Total funds carried forward	<u><u>1,749,883</u></u>	<u><u>1,785,212</u></u>

## The West Wales Grand Charity

### Detailed Statement of Financial Activities for the Year Ended 31 March 2021

	Total 2021 £	Total 2020 £
<b><i>Donations and legacies</i></b>		
Appeals and donations	106,196	68,122
Other income	5,721	5,932
	<u>111,917</u>	<u>74,054</u>
<b><i>Investment income</i></b>		
Income from listed investments	33,789	36,465
Income from listed investments	11,772	12,740
Interest on cash deposits	29	8
Interest on cash deposits	461	2,117
	<u>46,051</u>	<u>51,330</u>
<b><i>Charitable activities</i></b>		
Grants payable - institutions	(377,235)	(70,738)
Teddies for loving care	(2,228)	(2,592)
Grants payable - individuals	(1,000)	(1,000)
The audit of the charity's annual accounts	(1,860)	(1,740)
Bank charges	(90)	-
	<u>(382,413)</u>	<u>(76,070)</u>
<b><i>Gains/losses on investment assets</i></b>		
Reval reserve - Movement in value of investments	140,791	(37,030)
Reval reserve - Movement in value of investments	48,324	(12,757)