

THE BRIDGEND MASONIC LODGES CHARITABLE TRUST

England & Wales · Charity number 515337

Details

Status Registered

Legal form Other

Registered 1984-07-27

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

Contact

Address Masonic Hall
Coychurch Road
Bridgend
Mid Glamorgan
CF31 2AP

Phone 01656657873

Email 1secretarybmlct@gmail.com

Activities

Objects: THE RELIEF OF SUCH POOR AND DISTRESSED BROTHER MASONS OR THEIR POOR AND DISTRESSED WIDOWS AND CHILDREN OR TO OR FOR THE BENEFIT OF SUCH MASONIC CHARITIES OR OTHER EXCLUSIVELY CHARITABLE INSTITUTIONS, SOCIETIES AND OBJECTS AS THE LODGE SHALL IN DULY CONSTITUTED MEETING FROM TIME TO TIME DIRECT.

Activities: Relief of poor and distressed brother masons or their poor and distressed widows or children or to or for the benefit of such Masonic charities or other exclusively charitable institutions, societies and objects as the lodge shall in duly constituted meetings from time to time direct

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** General Charitable Purposes, The Prevention Or Relief Of Poverty
- **Who:** Elderly/old People, Other Defined Groups

Geography

- Throughout Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£145,325	£82,874	-	-
2023-12-31	£90,245	£74,532	-	-
2022-12-31	£109,004	£80,695	-	-
2021-12-31	£114,807	£74,531	-	-
2020-12-31	£54,072	£45,773	-	-

Trustees

Name	Role	Appointed
ARRAN MORDECAI		2024-01-18
DYFRIG EDAWRDS		2011-08-18
Jonathan David Hughes		2019-05-14
Kerry George Edwards		2021-10-15
Phillip Aubrey		2021-10-25
Robert Charles Adams		2013-10-07

THE BRIDGEND MASONIC LODGES CHARITABLE TRUST

England & Wales - Charity number 515337

Accounts

REGISTERED CHARITY NUMBER: 515337

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024
FOR
BRIDGEND MASONIC LODGES CHARITABLE TRUST**

Graham Paul Limited
Court House
Court Road
Bridgend
CF31 1BE

BRIDGEND MASONIC LODGES CHARITABLE TRUST

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

	Page
Report of the Trustees	1 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7 to 12

BRIDGEND MASONIC LODGES CHARITABLE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees present their report with the financial statements of the charity for the year ended 31 December 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The object of the charity is the relief of such poor and distressed Brother Masons or their children or for the benefit of such Masonic charities or other exclusively charitable institutions, societies and objects as the trust shall in duly constituted meetings from time to time direct.

PUBLIC BENEFIT

All our charitable activities are undertaken to further our charitable purposes for the public benefit. During the year the charity has had due regard to the guidance published by the charity commission on public benefit.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The trust continued to operate and maintain the Bridgend Masonic Hall which enabled it, as well as the 30 Masonic groups that use it, to raise considerable sums for charitable purposes.

Although the Masonic Groups (Lodges, Chapters, etc) that are based at Bridgend are not Registered Charities, a conservative estimate of the total charitable donations entirely attributable to the groups based there would be at least £45,000 per annum.

FINANCIAL REVIEW

Financial position

Net income for the year amounted to £22,451 (2023 - £15,713) The balance of reserves as at 31 December 2024 was £282,719 (2023 - £260,268).

Investment policy and objectives

To invest in:

- Any investment for the time being authorised by law for the investment of trust funds.
- Debentures or debenture stock or fully paid preference, ordinary or deferred shares or stock in established, large companies dealt in or quoted on a recognised UK stock exchange. UK corporations for public purposes established by Act of Parliament.

Reserves policy

Reserves are needed to bridge the gap between spending and receiving income and to cover unplanned emergency repairs and other expenditure. The Trustees consider that the ideal level of reserves is £10,000.

The reserve is required to;

- Bridge possible delays in recovering rents or any payments due that are in arrears
- Cover accrued expenditure items
- Unplanned emergency repairs

The reserves can be spent with the authority of the Trustees.

The Reserves Policy will be reviewed at each Annual General Meeting of the Trustees.

BRIDGEND MASONIC LODGES CHARITABLE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

Organisational structure

The day to day operations of the trust are overseen by the trustees.

Induction and training of new trustees

It is intended that new trustees undergo an orientation day to brief them on their legal obligations under charity law, the Trust Deed, the committee and the decision making process, the business plan and recent financial performance and to gain a better insight of the charity as a whole. This includes a visit to meet with the staff.

Area of operation

Predominantly the establishment, operation and maintenance of the Bridgend Masonic Hall, Coychurch Road, Bridgend.

This enables 30 Masonic bodies to meet and to continue their considerable charitable works both in their own right and by way of The Bridgend Masonic Lodges Charitable Trust.

Wholly owned subsidiary

On 28 October 2013 the Square and Compasses Bar Limited was formed to undertake a trading activity in support of the charity. Trading commenced with effect from 1 January 2014.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

515337

Principal address

The Masonic Hall
Coychurch Road
Bridgend
CF31 2AP

Trustees

D Edwards (Chairman)
J D Hughes
R C Adams
K G Edwards
P A Aubrey

Independent Examiner

J E Payne ACA
Graham Paul Limited
Court House
Court Road
Bridgend
CF31 1BE

Solicitors

Redkite Solicitors David & Snape
Oldcastle Offices
South Street
Bridgend

BRIDGEND MASONIC LODGES CHARITABLE TRUST

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024**

REFERENCE AND ADMINISTRATIVE DETAILS

Bankers

Barclays Bank Plc
Dunraven Place
Bridgend

Approved by order of the board of trustees on 13 May 2025 and signed on its behalf by:

D Edwards (Chairman) - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF BRIDGEND MASONIC LODGES CHARITABLE TRUST

Independent examiner's report to the trustees of Bridgend Masonic Lodges Charitable Trust

I report to the charity trustees on my examination of the accounts of Bridgend Masonic Lodges Charitable Trust (the Trust) for the year ended 31 December 2024.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

J E Payne ACA

Graham Paul Limited
Court House
Court Road
Bridgend
CF31 1BE

13 May 2025

BRIDGEND MASONIC LODGES CHARITABLE TRUST**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024**

	Notes	Unrestricted fund £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		105,325	-	105,325	90,245
Other income		40,000	-	40,000	-
Total		<u>145,325</u>	<u>-</u>	<u>145,325</u>	<u>90,245</u>
EXPENDITURE ON					
Charitable activities					
Gifts to institutions		4,271	-	4,271	2,271
Support costs		71,870	5,873	77,743	69,930
Other	2	860	-	860	2,331
Total		<u>77,001</u>	<u>5,873</u>	<u>82,874</u>	<u>74,532</u>
NET INCOME/(EXPENDITURE)		68,324	(5,873)	62,451	15,713
RECONCILIATION OF FUNDS					
Total funds brought forward		184,479	75,789	260,268	244,555
TOTAL FUNDS CARRIED FORWARD		<u>252,803</u>	<u>69,916</u>	<u>322,719</u>	<u>260,268</u>

The notes form part of these financial statements

BRIDGEND MASONIC LODGES CHARITABLE TRUST**BALANCE SHEET
31 DECEMBER 2024**

	Notes	2024 £	2023 £
FIXED ASSETS			
Tangible assets	5	251,825	259,568
Investments	6	7	7
		<u>251,832</u>	<u>259,575</u>
CURRENT ASSETS			
Debtors	7	25,815	18,769
Prepayments and accrued income		4,277	938
Cash at bank and in hand		55,450	42,510
		<u>85,542</u>	<u>62,217</u>
CREDITORS			
Amounts falling due within one year	8	(4,173)	(6,678)
		<u>81,369</u>	<u>55,539</u>
NET CURRENT ASSETS			
		<u>333,201</u>	<u>315,114</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
CREDITORS			
Amounts falling due after more than one year	9	(10,482)	(54,846)
		<u>322,719</u>	<u>260,268</u>
NET ASSETS			
		<u>322,719</u>	<u>260,268</u>
FUNDS	12		
Unrestricted funds		252,803	184,479
Restricted funds		69,916	75,789
TOTAL FUNDS		<u>322,719</u>	<u>260,268</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 13 May 2025 and were signed on its behalf by:

D Edwards (Chairman) - Trustee

The notes form part of these financial statements

BRIDGEND MASONIC LODGES CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Donations payable are paid at the discretion of the trustees.

Tangible fixed assets

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

Improvements to property - 2% on cost
Fixtures and fittings - 15% on reducing balance

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

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

Designated funds are amounts which have been set aside at the discretion of the trustees for a specific, but not legally binding, purpose.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

BRIDGEND MASONIC LODGES CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2024

2. OTHER

	2024	2023
	£	£
Interest payable and similar charges	860	2,331
Support costs	77,743	69,930
	<u>78,603</u>	<u>72,261</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2024 nor for the year ended 31 December 2023.

4. STAFF COSTS

	2024	2023
	£	£
Wages and salaries	16,100	17,353
Social security costs	-	497
Other pension costs	231	476
	<u>16,331</u>	<u>18,326</u>

The average monthly number of employees during the year was as follows:

	2024	2023
Administrative staff	<u>2</u>	<u>1</u>

No employees received emoluments in excess of £60,000.

There were no high paid employees in the year.

BRIDGEND MASONIC LODGES CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

5. TANGIBLE FIXED ASSETS

	Improvements to property £	Fixtures and fittings £	Totals £
COST			
At 1 January 2024 and 31 December 2024	293,482	66,783	360,265
DEPRECIATION			
At 1 January 2024	46,379	54,318	100,697
Charge for year	5,873	1,870	7,743
At 31 December 2024	52,252	56,188	108,440
NET BOOK VALUE			
At 31 December 2024	241,230	10,595	251,825
At 31 December 2023	247,103	12,465	259,568

6. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
MARKET VALUE	
At 1 January 2024 and 31 December 2024	7
NET BOOK VALUE	
At 31 December 2024	7
At 31 December 2023	7

There were no investment assets outside the UK.

The investments represent 100% of shares in the Square and Compasses Bar Limited.

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Amount owed by subsidiary	25,815	18,769

BRIDGEND MASONIC LODGES CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Bank loans and overdrafts (see note 10)	2,512	5,137
Other creditors	1,661	1,541
	<u>4,173</u>	<u>6,678</u>

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2024	2023
	£	£
Bank loans (see note 10)	10,482	54,846
	<u>10,482</u>	<u>54,846</u>

10. LOANS

An analysis of the maturity of loans is given below:

	2024	2023
	£	£
Amounts falling due within one year on demand:		
Bank loans	2,512	5,137
	<u>2,512</u>	<u>5,137</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	10,482	29,167
	<u>10,482</u>	<u>29,167</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	-	25,679

11. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund	Restricted funds	2024 Total funds	2023 Total funds
	£	£	£	£
Fixed assets	170,036	81,789	251,825	259,568
Investments	7	-	7	7
Current assets	97,415	(11,873)	85,542	62,217
Current liabilities	(4,173)	-	(4,173)	(6,678)
Long term liabilities	(10,482)	-	(10,482)	(54,846)
	<u>252,803</u>	<u>69,916</u>	<u>322,719</u>	<u>260,268</u>

BRIDGEND MASONIC LODGES CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

12. MOVEMENT IN FUNDS

	At 1.1.24 £	Net movement in funds £	At 31.12.24 £
Unrestricted funds			
General fund	184,479	68,324	252,803
Restricted funds			
Seven Lodges	3,500	-	3,500
Building Fund	72,289	(5,873)	66,416
	<u>75,789</u>	<u>(5,873)</u>	<u>69,916</u>
TOTAL FUNDS	<u>260,268</u>	<u>62,451</u>	<u>322,719</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	145,325	(77,001)	68,324
Restricted funds			
Building Fund	-	(5,873)	(5,873)
	<u>145,325</u>	<u>(82,874)</u>	<u>62,451</u>
TOTAL FUNDS	<u>145,325</u>	<u>(82,874)</u>	<u>62,451</u>

Comparatives for movement in funds

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	162,893	21,586	184,479
Restricted funds			
Seven Lodges	3,500	-	3,500
Building Fund	78,162	(5,873)	72,289
	<u>81,662</u>	<u>(5,873)</u>	<u>75,789</u>
TOTAL FUNDS	<u>244,555</u>	<u>15,713</u>	<u>260,268</u>

BRIDGEND MASONIC LODGES CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

12. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	90,245	(68,659)	21,586
Restricted funds			
Building Fund	-	(5,873)	(5,873)
TOTAL FUNDS	<u>90,245</u>	<u>(74,532)</u>	<u>15,713</u>

The building fund was set up to improve the existing building for the use by the charity.

The Seven Lodges fund relates to donations from Seven Lodges which was required on the formation of the charity.

13. RELATED PARTY DISCLOSURES

During the year the charity received a donation from its subsidiary Square and Compasses Bar Ltd of £25,815 (2023 - £18,769).

14. ULTIMATE CONTROLLING PARTY

The charity is controlled by its trustees.

THE BRIDGEND MASONIC LODGES CHARITABLE TRUST

England & Wales - Charity number 515337

Accounts

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023
FOR
BRIDGEND MASONIC LODGES CHARITABLE TRUST**

Graham Paul Limited
Court House
Court Road
Bridgend
CF31 1BE

BRIDGEND MASONIC LODGES CHARITABLE TRUST

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

	Page
Report of the Trustees	1 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7 to 12

BRIGDEND MASONIC LODGES CHARITABLE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees present their report with the financial statements of the charity for the year ended 31 December 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The object of the charity is the relief of such poor and distressed Brother Masons or their children or for the benefit of such Masonic charities or other exclusively charitable institutions, societies and objects as the trust shall in duly constituted meetings from time to time direct.

PUBLIC BENEFIT

All our charitable activities are undertaken to further our charitable purposes for the public benefit. During the year the charity has had due regard to the guidance published by the charity commission on public benefit.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The trust continued to operate and maintain the Bridgend Masonic Hall which enabled it, as well as the 30 Masonic groups that use it, to raise considerable sums for charitable purposes.

Although the Masonic Groups (Lodges, Chapters, etc) that are based at Bridgend are not Registered Charities, a conservative estimate of the total charitable donations entirely attributable to the groups based there would be at least £45,000 per annum.

FINANCIAL REVIEW

Financial position

Net income for the year amounted to £15,713 (2022 - £28,309) The balance of reserves as at 31 December 2023 was £260,268 (2022 - £244,555).

Investment policy and objectives

To invest in:

- Any investment for the time being authorised by law for the investment of trust funds.
- Debentures or debenture stock or fully paid preference, ordinary or deferred shares or stock in established, large companies dealt in or quoted on a recognised UK stock exchange. UK corporations for public purposes established by Act of Parliament.

Reserves policy

Reserves are needed to bridge the gap between spending and receiving income and to cover unplanned emergency repairs and other expenditure. The Trustees consider that the ideal level of reserves is £10,000.

The reserve is required to;

- Bridge possible delays in recovering rents or any payments due that are in arrears
- Cover accrued expenditure items
- Unplanned emergency repairs

The reserves can be spent with the authority of the Trustees.

The Reserves Policy will be reviewed at each Annual General Meeting of the Trustees.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

BRIGDEND MASONIC LODGES CHARITABLE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The day to day operations of the trust are overseen by the trustees.

Induction and training of new trustees

It is intended that new trustees undergo an orientation day to brief them on their legal obligations under charity law, the Trust Deed, the committee and the decision making process, the business plan and recent financial performance and to gain a better insight of the charity as a whole. This includes a visit to meet with the staff.

Area of operation

Predominantly the establishment, operation and maintenance of the Bridgend Masonic Hall, Coychurch Road, Bridgend.

This enables 30 Masonic bodies to meet and to continue their considerable charitable works both in their own right and by way of The Bridgend Masonic Lodges Charitable Trust.

Wholly owned subsidiary

On 28 October 2013 the Square and Compasses Bar Limited was formed to undertake a trading activity in support of the charity. Trading commenced with effect from 1 January 2014.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

515337

Principal address

The Masonic Hall
Coychurch Road
Bridgend
CF31 2AP

Trustees

C H Thomas (resigned 31.12.23)
D Edwards (Chairman)
J D Hughes
R C Adams
K G Edwards
P A Aubrey

Independent Examiner

J E Payne ACA
Graham Paul Limited
Court House
Court Road
Bridgend
CF31 1BE

Solicitors

Redkite Solicitors David & Snape
Oldcastle Offices
South Street
Bridgend

Bankers

Barclays Bank Plc
Dunraven Place
Bridgend

BRIDGEND MASONIC LODGES CHARITABLE TRUST

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023**

Approved by order of the board of trustees on 28 March 2024 and signed on its behalf by:

D Edwards (Chairman) - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF BRIDGEND MASONIC LODGES CHARITABLE TRUST

Independent examiner's report to the trustees of Bridgend Masonic Lodges Charitable Trust

I report to the charity trustees on my examination of the accounts of Bridgend Masonic Lodges Charitable Trust (the Trust) for the year ended 31 December 2023.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

J E Payne ACA

Graham Paul Limited
Court House
Court Road
Bridgend
CF31 1BE

28 March 2024

BRIDGEND MASONIC LODGES CHARITABLE TRUST**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023**

	Notes	Unrestricted fund £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		90,245	-	90,245	109,004
EXPENDITURE ON					
Charitable activities					
Gifts to institutions		2,271	-	2,271	1,947
Support costs		64,057	5,873	69,930	74,816
Other	2	2,331	-	2,331	3,932
Total		<u>68,659</u>	<u>5,873</u>	<u>74,532</u>	<u>80,695</u>
NET INCOME/(EXPENDITURE)		21,586	(5,873)	15,713	28,309
RECONCILIATION OF FUNDS					
Total funds brought forward		162,893	81,662	244,555	216,246
TOTAL FUNDS CARRIED FORWARD		<u>184,479</u>	<u>75,789</u>	<u>260,268</u>	<u>244,555</u>

The notes form part of these financial statements

BRIDGEND MASONIC LODGES CHARITABLE TRUST**BALANCE SHEET
31 DECEMBER 2023**

	Notes	2023 £	2022 £
FIXED ASSETS			
Tangible assets	5	259,568	267,641
Investments	6	7	7
		<u>259,575</u>	<u>267,648</u>
CURRENT ASSETS			
Debtors	7	18,769	9,986
Prepayments and accrued income		938	2,351
Cash at bank and in hand		42,510	31,041
		<u>62,217</u>	<u>43,378</u>
CREDITORS			
Amounts falling due within one year	8	(6,678)	(6,488)
		<u>55,539</u>	<u>36,890</u>
NET CURRENT ASSETS			
		<u>315,114</u>	<u>304,538</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
CREDITORS			
Amounts falling due after more than one year	9	(54,846)	(59,983)
		<u>260,268</u>	<u>244,555</u>
NET ASSETS			
FUNDS	12		
Unrestricted funds		184,479	162,893
Restricted funds		75,789	81,662
		<u>260,268</u>	<u>244,555</u>
TOTAL FUNDS			
		<u>260,268</u>	<u>244,555</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 28 March 2024 and were signed on its behalf by:

D Edwards (Chairman) - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Donations payable are paid at the discretion of the trustees.

Tangible fixed assets

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

Improvements to property - 2% on cost
Fixtures and fittings - 15% on reducing balance

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

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

Designated funds are amounts which have been set aside at the discretion of the trustees for a specific, but not legally binding, purpose.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

BRIDGEND MASONIC LODGES CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**

2. OTHER

	2023	2022
	£	£
Interest payable and similar charges	2,331	3,932
	<u>2,331</u>	<u>3,932</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the year ended 31 December 2022.

4. STAFF COSTS

	2023	2022
	£	£
Wages and salaries	17,353	12,286
Social security costs	497	167
Other pension costs	476	184
	<u>18,326</u>	<u>12,637</u>

The average monthly number of employees during the year was as follows:

	2023	2022
Administrative staff	<u>1</u>	<u>2</u>

No employees received emoluments in excess of £60,000.

There were no high paid employees in the year.

5. TANGIBLE FIXED ASSETS

	Improvements to property £	Fixtures and fittings £	Totals £
COST			
At 1 January 2023 and 31 December 2023	<u>293,482</u>	<u>66,783</u>	<u>360,265</u>
DEPRECIATION			
At 1 January 2023	40,506	52,118	92,624
Charge for year	5,873	2,200	8,073
At 31 December 2023	<u>46,379</u>	<u>54,318</u>	<u>100,697</u>
NET BOOK VALUE			
At 31 December 2023	<u>247,103</u>	<u>12,465</u>	<u>259,568</u>
At 31 December 2022	<u>252,976</u>	<u>14,665</u>	<u>267,641</u>

BRIDGEND MASONIC LODGES CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**

6. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
MARKET VALUE	
At 1 January 2023 and 31 December 2023	7
NET BOOK VALUE	
At 31 December 2023	7
At 31 December 2022	7

There were no investment assets outside the UK.

The investments represent 100% of shares in the Square and Compasses Bar Limited.

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Amount owed by subsidiary	18,769	9,986

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Bank loans and overdrafts (see note 10)	5,137	4,905
Other creditors	1,541	1,583
	<u>6,678</u>	<u>6,488</u>

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2023 £	2022 £
Bank loans (see note 10)	54,846	59,983

10. LOANS

An analysis of the maturity of loans is given below:

	2023 £	2022 £
Amounts falling due within one year on demand: Bank loans	5,137	4,905
Amounts falling due between two and five years: Bank loans - 2-5 years	29,167	28,006
Amounts falling due in more than five years: Repayable by instalments: Bank loans more 5 yr by instal	25,679	31,977

BRIGDEND MASONIC LODGES CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**

11. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund £	Restricted funds £	2023 Total funds £	2022 Total funds £
Fixed assets	171,906	87,662	259,568	267,641
Investments	7	-	7	7
Current assets	74,090	(11,873)	62,217	43,378
Current liabilities	(6,678)	-	(6,678)	(6,488)
Long term liabilities	(54,846)	-	(54,846)	(59,983)
	<u>184,479</u>	<u>75,789</u>	<u>260,268</u>	<u>244,555</u>

12. MOVEMENT IN FUNDS

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	162,893	21,586	184,479
Restricted funds			
Seven Lodges	3,500	-	3,500
Building Fund	78,162	(5,873)	72,289
	<u>81,662</u>	<u>(5,873)</u>	<u>75,789</u>
TOTAL FUNDS	<u>244,555</u>	<u>15,713</u>	<u>260,268</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	90,245	(68,659)	21,586
Restricted funds			
Building Fund	-	(5,873)	(5,873)
TOTAL FUNDS	<u>90,245</u>	<u>(74,532)</u>	<u>15,713</u>

BRIGDEND MASONIC LODGES CHARITABLE TRUST**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023****12. MOVEMENT IN FUNDS - continued****Comparatives for movement in funds**

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General fund	128,714	34,179	162,893
Restricted funds			
Seven Lodges	3,500	-	3,500
Building Fund	84,032	(5,870)	78,162
	<u>87,532</u>	<u>(5,870)</u>	<u>81,662</u>
TOTAL FUNDS	<u>216,246</u>	<u>28,309</u>	<u>244,555</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	109,004	(74,825)	34,179
Restricted funds			
Building Fund	-	(5,870)	(5,870)
	<u>109,004</u>	<u>(80,695)</u>	<u>28,309</u>
TOTAL FUNDS	<u>109,004</u>	<u>(80,695)</u>	<u>28,309</u>

The building fund was set up to improve the existing building for the use by the charity.

The Seven Lodges fund relates to donations from Seven Lodges which was required on the formation of the charity.

13. RELATED PARTY DISCLOSURES

During the year the charity received a donation from its subsidiary Square and Compasses Bar Ltd of £18,769 (2022 - £9,986).

BRIDGEND MASONIC LODGES CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**

14. ULTIMATE CONTROLLING PARTY

The charity is controlled by its trustees.

THE BRIDGEND MASONIC LODGES CHARITABLE TRUST

England & Wales - Charity number 515337

Accounts

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022
FOR
BRIDGEND MASONIC LODGES CHARITABLE TRUST**

Graham Paul Limited
Court House
Court Road
Bridgend
CF31 1BE

BRIDGEND MASONIC LODGES CHARITABLE TRUST

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

	Page
Report of the Trustees	1 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7 to 12

BRIDGEND MASONIC LODGES CHARITABLE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees present their report with the financial statements of the charity for the year ended 31 December 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The object of the charity is the relief of such poor and distressed Brother Masons or their children or for the benefit of such Masonic charities or other exclusively charitable institutions, societies and objects as the trust shall in duly constituted meetings from time to time direct.

PUBLIC BENEFIT

All our charitable activities are undertaken to further our charitable purposes for the public benefit. During the year the charity has had due regard to the guidance published by the charity commission on public benefit.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The trust continued to operate and maintain the Bridgend Masonic Hall which enabled it, as well as the 30 Masonic groups that use it, to raise considerable sums for charitable purposes.

Although the Masonic Groups (Lodges, Chapters, etc) that are based at Bridgend are not Registered Charities, a conservative estimate of the total charitable donations entirely attributable to the groups based there would be at least £45,000 per annum.

FINANCIAL REVIEW

Financial position

Net income for the year amounted to £28,309 (2021 - £40,276) The balance of reserves as at 31 December 2021 was £244,555 (2021 - £216,246).

Investment policy and objectives

To invest in:

- Any investment for the time being authorised by law for the investment of trust funds.
- Debentures or debenture stock or fully paid preference, ordinary or deferred shares or stock in established, large companies dealt in or quoted on a recognised UK stock exchange. UK corporations for public purposes established by Act of Parliament.

Reserves policy

Reserves are needed to bridge the gap between spending and receiving income and to cover unplanned emergency repairs and other expenditure. The Trustees consider that the ideal level of reserves is £10,000.

The reserve is required to;

- Bridge possible delays in recovering rents or any payments due that are in arrears
- Cover accrued expenditure items
- Unplanned emergency repairs

The reserves can be spent with the authority of the Trustees.

The Reserves Policy will be reviewed at each Annual General Meeting of the Trustees.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

BRIGDEND MASONIC LODGES CHARITABLE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The day to day operations of the trust are overseen by the trustees.

Induction and training of new trustees

It is intended that new trustees undergo an orientation day to brief them on their legal obligations under charity law, the Trust Deed, the committee and the decision making process, the business plan and recent financial performance and to gain a better insight of the charity as a whole. This includes a visit to meet with the staff.

Area of operation

Predominantly the establishment, operation and maintenance of the Bridgend Masonic Hall, Coychurch Road, Bridgend.

This enables 30 Masonic bodies to meet and to continue their considerable charitable works both in their own right and by way of The Bridgend Masonic Lodges Charitable Trust.

Wholly owned subsidiary

On 28 October 2013 the Square and Compasses Bar Limited was formed to undertake a trading activity in support of the charity. Trading commenced with effect from 1 January 2014.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

515337

Principal address

The Masonic Hall
Coychurch Road
Bridgend
CF31 2AP

Trustees

C H Thomas
J Lewis
D Edwards (Chairman)
J D Hughes
R C Adams
D J Hughes

Independent Examiner

J E Payne ACA
Graham Paul Limited
Court House
Court Road
Bridgend
CF31 1BE

Solicitors

Redkite Solicitors David & Snape
Oldcastle Offices
South Street
Bridgend

Bankers

Barclays Bank Plc
Dunraven Place
Bridgend

BRIDGEND MASONIC LODGES CHARITABLE TRUST

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2022**

Approved by order of the board of trustees on 4 April 2023 and signed on its behalf by:

D Edwards (Chairman) - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF BRIDGEND MASONIC LODGES CHARITABLE TRUST

Independent examiner's report to the trustees of Bridgend Masonic Lodges Charitable Trust

I report to the charity trustees on my examination of the accounts of Bridgend Masonic Lodges Charitable Trust (the Trust) for the year ended 31 December 2022.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

J E Payne ACA
Graham Paul Limited
Court House
Court Road
Bridgend
CF31 1BE

4 April 2023

BRIDGEND MASONIC LODGES CHARITABLE TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022**

	Notes	Unrestricted fund £	Restricted funds £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		109,004	-	109,004	106,335
Investment income	2	-	-	-	452
Other income		-	-	-	8,020
Total		<u>109,004</u>	<u>-</u>	<u>109,004</u>	<u>114,807</u>
EXPENDITURE ON					
Charitable activities					
Gifts to institutions		1,947	-	1,947	3,140
Support costs		68,762	5,870	74,632	71,391
Other	3	4,116	-	4,116	-
Total		<u>74,825</u>	<u>5,870</u>	<u>80,695</u>	<u>74,531</u>
NET INCOME/(EXPENDITURE)		34,179	(5,870)	28,309	40,276
RECONCILIATION OF FUNDS					
Total funds brought forward		128,714	87,532	216,246	175,970
TOTAL FUNDS CARRIED FORWARD		<u><u>162,893</u></u>	<u><u>81,662</u></u>	<u><u>244,555</u></u>	<u><u>216,246</u></u>

The notes form part of these financial statements

BRIDGEND MASONIC LODGES CHARITABLE TRUST**BALANCE SHEET
31 DECEMBER 2022**

	Notes	2022 £	2021 £
FIXED ASSETS			
Tangible assets	6	267,641	253,293
Investments	7	7	7
		<u>267,648</u>	<u>253,300</u>
CURRENT ASSETS			
Debtors	8	9,986	1,427
Prepayments and accrued income		2,351	5,872
Cash at bank and in hand		31,041	25,421
		<u>43,378</u>	<u>32,720</u>
CREDITORS			
Amounts falling due within one year	9	(6,488)	(8,819)
		<u>36,890</u>	<u>23,901</u>
NET CURRENT ASSETS			
		<u>36,890</u>	<u>23,901</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		304,538	277,201
CREDITORS			
Amounts falling due after more than one year	10	(59,983)	(60,955)
		<u>244,555</u>	<u>216,246</u>
NET ASSETS			
		<u>244,555</u>	<u>216,246</u>
FUNDS	13		
Unrestricted funds		162,893	128,714
Restricted funds		81,662	87,532
		<u>244,555</u>	<u>216,246</u>
TOTAL FUNDS			
		<u>244,555</u>	<u>216,246</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 4 April 2023 and were signed on its behalf by:

D Edwards (Chairman) - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Donations payable are paid at the discretion of the trustees.

Tangible fixed assets

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

Improvements to property - 2% on cost
Fixtures and fittings - 15% on reducing balance

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

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

Designated funds are amounts which have been set aside at the discretion of the trustees for a specific, but not legally binding, purpose.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

BRIDGEND MASONIC LODGES CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

2. INVESTMENT INCOME

	2022	2021
	£	£
Deposit account interest	-	452
	<u> </u>	<u> </u>

3. OTHER

	2022	2021
	£	£
Staff costs	184	-
Interest payable and similar charges	3,932	-
	<u> </u>	<u> </u>
	<u>4,116</u>	<u> </u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2022 nor for the year ended 31 December 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2022 nor for the year ended 31 December 2021.

5. STAFF COSTS

The average monthly number of employees during the year was as follows:

	2022	2021
Administrative staff	<u> 3</u>	<u> 3</u>

No employees received emoluments in excess of £60,000.

There were no high paid employees in the year.

BRIDGEND MASONIC LODGES CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

6. TANGIBLE FIXED ASSETS

	Improvements to property £	Fixtures and fittings £	Totals £
COST			
At 1 January 2022	273,670	63,789	337,459
Additions	19,812	2,994	22,806
	<u>293,482</u>	<u>66,783</u>	<u>360,265</u>
At 31 December 2022			
DEPRECIATION			
At 1 January 2022	34,636	49,530	84,166
Charge for year	5,870	2,588	8,458
	<u>40,506</u>	<u>52,118</u>	<u>92,624</u>
At 31 December 2022			
NET BOOK VALUE			
At 31 December 2022	<u>252,976</u>	<u>14,665</u>	<u>267,641</u>
At 31 December 2021	<u>239,034</u>	<u>14,259</u>	<u>253,293</u>

7. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
MARKET VALUE	
At 1 January 2022 and 31 December 2022	7
	<u>7</u>
NET BOOK VALUE	
At 31 December 2022	7
	<u>7</u>
At 31 December 2021	<u>7</u>

There were no investment assets outside the UK.

The investments represent 100% of shares in the Square and Compasses Bar Limited.

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Amount owed by subsidiary	9,986	1,427
	<u>9,986</u>	<u>1,427</u>

BRIDGEND MASONIC LODGES CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Bank loans and overdrafts (see note 11)	4,905	7,236
Other creditors	1,583	1,583
	<u>6,488</u>	<u>8,819</u>

10. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022	2021
	£	£
Bank loans (see note 11)	<u>59,983</u>	<u>60,955</u>

11. LOANS

An analysis of the maturity of loans is given below:

	2022	2021
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>4,905</u>	<u>7,236</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>28,006</u>	<u>36,232</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	31,977	24,723

12. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund	Restricted funds	2022 Total funds	2021 Total funds
	£	£	£	£
Fixed assets	174,106	93,535	267,641	253,293
Investments	7	-	7	7
Current assets	55,251	(11,873)	43,378	32,720
Current liabilities	(6,488)	-	(6,488)	(8,819)
Long term liabilities	<u>(59,983)</u>	<u>-</u>	<u>(59,983)</u>	<u>(60,955)</u>
	<u>162,893</u>	<u>81,662</u>	<u>244,555</u>	<u>216,246</u>

BRIDGEND MASONIC LODGES CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

13. MOVEMENT IN FUNDS

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General fund	128,714	34,179	162,893
Restricted funds			
Seven Lodges	3,500	-	3,500
Building Fund	84,032	(5,870)	78,162
	<u>87,532</u>	<u>(5,870)</u>	<u>81,662</u>
TOTAL FUNDS	<u>216,246</u>	<u>28,309</u>	<u>244,555</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	109,004	(74,825)	34,179
Restricted funds			
Building Fund	-	(5,870)	(5,870)
	<u>109,004</u>	<u>(80,695)</u>	<u>28,309</u>
TOTAL FUNDS	<u>109,004</u>	<u>(80,695)</u>	<u>28,309</u>

Comparatives for movement in funds

	At 1.1.21 £	Net movement in funds £	At 31.12.21 £
Unrestricted funds			
General fund	82,965	45,749	128,714
Restricted funds			
Seven Lodges	3,500	-	3,500
Building Fund	89,505	(5,473)	84,032
	<u>93,005</u>	<u>(5,473)</u>	<u>87,532</u>
TOTAL FUNDS	<u>175,970</u>	<u>40,276</u>	<u>216,246</u>

BRIDGEND MASONIC LODGES CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

13. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	114,807	(69,058)	45,749
Restricted funds			
Building Fund	-	(5,473)	(5,473)
TOTAL FUNDS	<u>114,807</u>	<u>(74,531)</u>	<u>40,276</u>

The building fund was set up to improve the existing building for the use by the charity.

The Seven Lodges fund relates to donations from Seven Lodges which was required on the formation of the charity.

14. RELATED PARTY DISCLOSURES

During the year the charity received a donation from its subsidiary Square and Compasses Bar Ltd of £9,986 (2021 - £1,427).

15. ULTIMATE CONTROLLING PARTY

The charity is controlled by its trustees.

THE BRIDGEND MASONIC LODGES CHARITABLE TRUST

England & Wales - Charity number 515337

Accounts

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021
FOR
BRIDGEND MASONIC LODGES CHARITABLE TRUST**

Graham Paul Limited
Court House
Court Road
Bridgend
CF31 1BE

BRIDGEND MASONIC LODGES CHARITABLE TRUST

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

	Page
Report of the Trustees	1 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7 to 12

BRIDGEND MASONIC LODGES CHARITABLE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021

The trustees present their report with the financial statements of the charity for the year ended 31 December 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The object of the charity is the relief of such poor and distressed Brother Masons or their children or for the benefit of such Masonic charities or other exclusively charitable institutions, societies and objects as the trust shall in duly constituted meetings from time to time direct.

PUBLIC BENEFIT

All our charitable activities are undertaken to further our charitable purposes for the public benefit. During the year the charity has had due regard to the guidance published by the charity commission on public benefit.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The trust continued to operate and maintain the Bridgend Masonic Hall which enabled it, as well as the 30 Masonic groups that use it, to raise considerable sums for charitable purposes.

Although the Masonic Groups (Lodges, Chapters, etc) that are based at Bridgend are not Registered Charities, a conservative estimate of the total charitable donations entirely attributable to the groups based there would be at least £45,000 per annum.

During the year, staff members were furloughed and the Government Grant is in respect of the HMRC payments received as part of the furlough scheme.

FINANCIAL REVIEW

Financial position

Net income for the year amounted to £40,276 (2020 - £8,299) The balance of reserves as at 31 December 2021 was £216,246 (2020 - £175,970).

Investment policy and objectives

To invest in:

- Any investment for the time being authorised by law for the investment of trust funds.
- Debentures or debenture stock or fully paid preference, ordinary or deferred shares or stock in established, large companies dealt in or quoted on a recognised UK stock exchange. UK corporations for public purposes established by Act of Parliament.

Reserves policy

Reserves are needed to bridge the gap between spending and receiving income and to cover unplanned emergency repairs and other expenditure. The Trustees consider that the ideal level of reserves is £10,000.

The reserve is required to;

- Bridge possible delays in recovering rents or any payments due that are in arrears
- Cover accrued expenditure items
- Unplanned emergency repairs

The reserves can be spent with the authority of the Trustees.

The Reserves Policy will be reviewed at each Annual General Meeting of the Trustees.

BRIGDEND MASONIC LODGES CHARITABLE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

Organisational structure

The day to day operations of the trust are overseen by the trustees.

Induction and training of new trustees

It is intended that new trustees undergo an orientation day to brief them on their legal obligations under charity law, the Trust Deed, the committee and the decision making process, the business plan and recent financial performance and to gain a better insight of the charity as a whole. This includes a visit to meet with the staff.

Area of operation

Predominantly the establishment, operation and maintenance of the Bridgend Masonic Hall, Coychurch Road, Bridgend.

This enables 30 Masonic bodies to meet and to continue their considerable charitable works both in their own right and by way of The Bridgend Masonic Lodges Charitable Trust.

Wholly owned subsidiary

On 28 October 2013 the Square and Compasses Bar Limited was formed to undertake a trading activity in support of the charity. Trading commenced with effect from 1 January 2014.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

515337

Principal address

The Masonic Hall
Coychurch Road
Bridgend
CF31 2AP

Trustees

C H Thomas
J Lewis
D Edwards (Chairman)
J D Hughes
R C Adams
D J Hughes

Independent Examiner

J E Payne ACA
Graham Paul Limited
Court House
Court Road
Bridgend
CF31 1BE

Solicitors

Redkite Solicitors David & Snape
Oldcastle Offices
South Street
Bridgend

BRIDGEND MASONIC LODGES CHARITABLE TRUST

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021**

REFERENCE AND ADMINISTRATIVE DETAILS

Bankers

Barclays Bank Plc
Dunraven Place
Bridgend

Approved by order of the board of trustees on 6 July 2022 and signed on its behalf by:

D Edwards (Chairman) - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF BRIDGEND MASONIC LODGES CHARITABLE TRUST

Independent examiner's report to the trustees of Bridgend Masonic Lodges Charitable Trust

I report to the charity trustees on my examination of the accounts of Bridgend Masonic Lodges Charitable Trust (the Trust) for the year ended 31 December 2021.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

J E Payne ACA
Graham Paul Limited
Court House
Court Road
Bridgend
CF31 1BE

6 July 2022

BRIDGEND MASONIC LODGES CHARITABLE TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021**

	Notes	Unrestricted fund £	Restricted funds £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		106,335	-	106,335	46,121
Investment income	2	452	-	452	450
Other income		8,020	-	8,020	7,501
Total		<u>114,807</u>	<u>-</u>	<u>114,807</u>	<u>54,072</u>
EXPENDITURE ON					
Raising funds	3	-	-	-	132
Charitable activities					
Gifts to institutions		3,140	-	3,140	2,850
Support costs		65,918	5,473	71,391	42,791
Total		<u>69,058</u>	<u>5,473</u>	<u>74,531</u>	<u>45,773</u>
NET INCOME/(EXPENDITURE)		<u>45,749</u>	<u>(5,473)</u>	<u>40,276</u>	<u>8,299</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		82,965	93,005	175,970	167,671
TOTAL FUNDS CARRIED FORWARD		<u><u>128,714</u></u>	<u><u>87,532</u></u>	<u><u>216,246</u></u>	<u><u>175,970</u></u>

The notes form part of these financial statements

BRIDGEND MASONIC LODGES CHARITABLE TRUST**BALANCE SHEET
31 DECEMBER 2021**

	Notes	2021 £	2020 £
FIXED ASSETS			
Tangible assets	6	253,293	101,368
Investments	7	7	7
		<u>253,300</u>	<u>101,375</u>
CURRENT ASSETS			
Debtors	8	1,427	-
Prepayments and accrued income		5,872	230
Cash at bank and in hand		25,421	75,967
		<u>32,720</u>	<u>76,197</u>
CREDITORS			
Amounts falling due within one year	9	(8,819)	(1,602)
		<u>23,901</u>	<u>74,595</u>
NET CURRENT ASSETS			
		<u>23,901</u>	<u>74,595</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		277,201	175,970
CREDITORS			
Amounts falling due after more than one year	10	(60,955)	-
		<u>216,246</u>	<u>175,970</u>
NET ASSETS			
		<u>216,246</u>	<u>175,970</u>
FUNDS	13		
Unrestricted funds		128,714	82,965
Restricted funds		87,532	93,005
		<u>216,246</u>	<u>175,970</u>
TOTAL FUNDS		<u>216,246</u>	<u>175,970</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 6 July 2022 and were signed on its behalf by:

D Edwards (Chairman) - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Donations payable are paid at the discretion of the trustees.

Tangible fixed assets

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

Improvements to property - 2% on cost
Fixtures and fittings - 15% on reducing balance

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

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

Designated funds are amounts which have been set aside at the discretion of the trustees for a specific, but not legally binding, purpose.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Government grants

The company was in receipt of a £8,020 (2020: £7,501) grant during the year which is recognised on the performance model basis.

Grants that do not impose specified future performance-related conditions are recognised as income when the grant proceeds are received or receivable.

BRIDGEND MASONIC LODGES CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

1. ACCOUNTING POLICIES - continued

Government grants

Grants that impose specified future performance-related conditions are recognised in income only when the performance-related conditions are met.

Grants received before the revenue recognition criteria are satisfied are recognised as a liability.

2. INVESTMENT INCOME

	2021	2020
	£	£
Deposit account interest	452	450
	<u>452</u>	<u>450</u>

3. RAISING FUNDS

Raising donations and legacies

	2021	2020
	£	£
Support costs	-	132
	<u>-</u>	<u>132</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2021 nor for the year ended 31 December 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2021 nor for the year ended 31 December 2020.

5. STAFF COSTS

The average monthly number of employees during the year was as follows:

	2021	2020
Administrative staff	3	1
	<u>3</u>	<u>1</u>

No employees received emoluments in excess of £60,000.

There were no high paid employees in the year.

BRIGDEND MASONIC LODGES CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

6. TANGIBLE FIXED ASSETS

	Improvements to property £	Fixtures and fittings £	Totals £
COST			
At 1 January 2021	120,448	58,100	178,548
Additions	153,222	5,689	158,911
	<u>273,670</u>	<u>63,789</u>	<u>337,459</u>
DEPRECIATION			
At 1 January 2021	29,163	48,017	77,180
Charge for year	5,473	1,513	6,986
	<u>34,636</u>	<u>49,530</u>	<u>84,166</u>
NET BOOK VALUE			
At 31 December 2021	<u>239,034</u>	<u>14,259</u>	<u>253,293</u>
At 31 December 2020	<u>91,285</u>	<u>10,083</u>	<u>101,368</u>

7. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
MARKET VALUE	
At 1 January 2021 and 31 December 2021	7
	<u>7</u>
NET BOOK VALUE	
At 31 December 2021	7
	<u>7</u>
At 31 December 2020	7
	<u>7</u>

There were no investment assets outside the UK.

The investments represent 100% of shares in the Square and Compasses Bar Limited.

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Amount owed by subsidiary	1,427	-
	<u>1,427</u>	<u>-</u>

BRIDGEND MASONIC LODGES CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Bank loans and overdrafts (see note 11)	7,236	-
Other creditors	1,583	1,602
	<u>8,819</u>	<u>1,602</u>

10. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2021 £	2020 £
Bank loans (see note 11)	60,955	-
	<u>60,955</u>	<u>-</u>

11. LOANS

An analysis of the maturity of loans is given below:

	2021 £	2020 £
Amounts falling due within one year on demand:		
Bank loans	7,236	-
	<u>7,236</u>	<u>-</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	60,955	-
	<u>60,955</u>	<u>-</u>

12. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund £	Restricted funds £	2021 Total funds £	2020 Total funds £
Fixed assets	173,700	79,593	253,293	101,368
Investments	7	-	7	7
Current assets	24,781	7,939	32,720	76,197
Current liabilities	(8,819)	-	(8,819)	(1,602)
Long term liabilities	(60,955)	-	(60,955)	-
	<u>128,714</u>	<u>87,532</u>	<u>216,246</u>	<u>175,970</u>

BRIDGEND MASONIC LODGES CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

13. MOVEMENT IN FUNDS

	At 1.1.21 £	Net movement in funds £	At 31.12.21 £
Unrestricted funds			
General fund	82,965	45,749	128,714
Restricted funds			
Seven Lodges	3,500	-	3,500
Building Fund	89,505	(5,473)	84,032
	<u>93,005</u>	<u>(5,473)</u>	<u>87,532</u>
TOTAL FUNDS	<u>175,970</u>	<u>40,276</u>	<u>216,246</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	114,807	(69,058)	45,749
Restricted funds			
Building Fund	-	(5,473)	(5,473)
	<u>114,807</u>	<u>(74,531)</u>	<u>40,276</u>
TOTAL FUNDS	<u>114,807</u>	<u>(74,531)</u>	<u>40,276</u>

Comparatives for movement in funds

	At 1.1.20 £	Net movement in funds £	At 31.12.20 £
Unrestricted funds			
General fund	72,257	10,708	82,965
Restricted funds			
Seven Lodges	3,500	-	3,500
Building Fund	91,914	(2,409)	89,505
	<u>95,414</u>	<u>(2,409)</u>	<u>93,005</u>
TOTAL FUNDS	<u>167,671</u>	<u>8,299</u>	<u>175,970</u>

BRIDGEND MASONIC LODGES CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

13. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	54,072	(43,364)	10,708
Restricted funds			
Building Fund	-	(2,409)	(2,409)
TOTAL FUNDS	<u>54,072</u>	<u>(45,773)</u>	<u>8,299</u>

The building fund was set up to improve the existing building for the use by the charity.

The Seven Lodges fund relates to donations from Seven Lodges which was required on the formation of the charity.

14. RELATED PARTY DISCLOSURES

During the year the charity received a donation from its subsidiary Square and Compasses Bar Ltd of £1,427 (2020 - £nil).

The nil donation from the Square and Compasses Bar Ltd. in 2020 was due to the closure of the bar from 1st April 2020 to 31st December 2020 due to the restrictions placed on the hospitality trade by the Welsh Government because of Covid-19.

15. ULTIMATE CONTROLLING PARTY

The charity is controlled by its trustees.

THE BRIDGEND MASONIC LODGES CHARITABLE TRUST

England & Wales - Charity number 515337

Accounts

REGISTERED CHARITY NUMBER: 515337

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 DECEMBER 2020
FOR
BRIGEND MASONIC LODGES CHARITABLE TRUST**

Graham Paul Limited
Court House
Court Road
Bridgend
CF31 1BE

BRIDGEND MASONIC LODGES CHARITABLE TRUST

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

	Page
Report of the Trustees	1 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7 to 11
Detailed Statement of Financial Activities	12 to 13

BRIDGEND MASONIC LODGES CHARITABLE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2020

The trustees present their report with the financial statements of the charity for the year ended 31 December 2020. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The object of the charity is the relief of such poor and distressed Brother Masons or their children or to or for the benefit of such Masonic charities or other exclusively charitable institutions, societies and objects as the trust shall in duly constituted meetings from time to time direct.

PUBLIC BENEFIT

All our charitable activities are undertaken to further our charitable purposes for the public benefit. During the year the charity has had due regard to the guidance published by the charity commission on public benefit.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The trust continued to operate and maintain the Bridgend Masonic Hall which enabled it, as well as the 30 Masonic groups that use it, to raise considerable sums for charitable purposes.

Although the Masonic Groups (Lodges, Chapters, etc) that are based at Bridgend are not Registered Charities, a conservative estimate of the total charitable donations entirely attributable to the groups based there would be at least £45,000 per annum.

Like all organisations, due to covid restrictions, the Bridgend Masonic Lodges were unable to meet from 1st April, so the expenditure reflects the 3 months of full usage and 9 months of closedown, however, the lodges continued to make full donations during this period.

During the period 1st April to 31st December the one staff member was furloughed and the Government Grant is in respect of the HMRC payments received as part of the furlough scheme.

FINANCIAL REVIEW

Financial position

Net income for the year amounted to £8,299 (2019 - £4,016 deficit) The balance of reserves as at 31 December 2020 was £175,970 (2019 - £167,671).

Investment policy and objectives

To invest in:

- Any investment for the time being authorised by law for the investment of trust funds.
- Debentures or debenture stock or fully paid preference, ordinary or deferred shares or stock in established, large companies dealt in or quoted on a recognised UK stock exchange. UK corporations for public purposes established by Act of Parliament.

BRIDGEND MASONIC LODGES CHARITABLE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2020

FINANCIAL REVIEW

Reserves policy

Reserves are needed to bridge the gap between spending and receiving income and to cover unplanned emergency repairs and other expenditure. The Trustees consider that the ideal level of reserves is £10,000.

The reserve is required to;

- Bridge possible delays in recovering rents or any payments due that are in arrears
- Cover accrued expenditure items
- Unplanned emergency repairs

The reserves can be spent with the authority of the Trustees.

The Reserves Policy will be reviewed at each Annual General Meeting of the Trustees.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

Organisational structure

The day to day operations of the trust are overseen by the trustees.

Induction and training of new trustees

It is intended that new trustees undergo an orientation day to brief them on their legal obligations under charity law, the Trust Deed, the committee and the decision making process, the business plan and recent financial performance and to gain a better insight of the charity as a whole. This includes a visit to meet with the staff.

Area of operation

Predominantly the establishment, operation and maintenance of the Bridgend Masonic Hall, Coychurch Road, Bridgend.

This enables 30 Masonic bodies to meet and to continue their considerable charitable works both in their own right and by way of The Bridgend Masonic Lodges Charitable Trust.

Wholly owned subsidiary

On 28 October 2013 the Square and Compasses Bar Limited was formed to undertake a trading activity in support of the charity. Trading commenced with effect from 1 January 2014.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

515337

Principal address

The Masonic Hall
Coychurch Road
Bridgend
CF31 2AP

Trustees

C H Thomas
J Lewis
D Edwards (Chairman)
J D Hughes
R C Adams
D J Hughes
I Rutherford
R Barr

BRIDGEND MASONIC LODGES CHARITABLE TRUST

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2020**

REFERENCE AND ADMINISTRATIVE DETAILS

Independent examiner

J E Payne ACA
Graham Paul Limited
Court House
Court Road
Bridgend
CF31 1BE

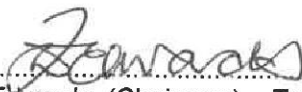
Solicitors

David & Snape
Oldcastle Offices
South Street
Bridgend

Bankers

Barclays Bank Plc
Dunraven Place
Bridgend

Approved by order of the board of trustees on *17/06/2021* and signed on its behalf by:


.....
D Edwards (Chairman) - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
BRIDGEND MASONIC LODGES CHARITABLE TRUST**

Independent examiner's report to the trustees of Bridgend Masonic Lodges Charitable Trust

I report to the charity trustees on my examination of the accounts of the Bridgend Masonic Lodges Charitable Trust (the Trust) for the year ended 31 December 2020.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



J E Payne ACA
Graham Paul Limited
Court House
Court Road
Bridgend
CF31 1BE

Date: 17/06/2021

BRIDGEND MASONIC LODGES CHARITABLE TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020**

	Notes	Unrestricted fund £	Restricted funds £	2020 Total funds £	2019 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		46,121	-	46,121	68,212
Investment income	2	450	-	450	453
Other income		7,501	-	7,501	-
Total		<u>54,072</u>	<u>-</u>	<u>54,072</u>	<u>68,665</u>
EXPENDITURE ON					
Raising funds	3	132	-	132	-
Charitable activities					
Gifts to institutions		2,850	-	2,850	11,102
Support costs		40,382	2,409	42,791	61,579
Total		<u>43,364</u>	<u>2,409</u>	<u>45,773</u>	<u>72,681</u>
NET INCOME/(EXPENDITURE)		<u>10,708</u>	<u>(2,409)</u>	<u>8,299</u>	<u>(4,016)</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>72,257</u>	<u>95,414</u>	<u>167,671</u>	<u>171,687</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>82,965</u></u>	<u><u>93,005</u></u>	<u><u>175,970</u></u>	<u><u>167,671</u></u>


The notes form part of these financial statements

BRIDGEND MASONIC LODGES CHARITABLE TRUST

**BALANCE SHEET
AT 31 DECEMBER 2020**

	Notes	2020 £	2019 £
FIXED ASSETS			
Tangible assets	6	101,368	105,938
Investments	7	7	7
		<u>101,375</u>	<u>105,945</u>
CURRENT ASSETS			
Debtors	8	-	7,848
Prepayments and accrued income		230	230
Cash at bank and in hand		75,967	55,250
		<u>76,197</u>	<u>63,328</u>
CREDITORS			
Amounts falling due within one year	9	(1,602)	(1,602)
NET CURRENT ASSETS		<u>74,595</u>	<u>61,726</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>175,970</u>	<u>167,671</u>
NET ASSETS		<u>175,970</u>	<u>167,671</u>
FUNDS	11		
Unrestricted funds		82,965	72,257
Restricted funds		93,005	95,414
TOTAL FUNDS		<u>175,970</u>	<u>167,671</u>

The financial statements were approved by the Board of Trustees on 17/06/2021 and were signed on its behalf by:



D Edwards (Chairman) -Trustee

The notes form part of these financial statements

BRIDGEND MASONIC LODGES CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Donations payable are paid at the discretion of the trustees.

Tangible fixed assets

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

Improvements to property - 2% on cost
Fixtures and fittings - 15% on reducing balance

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

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

Designated funds are amounts which have been set aside at the discretion of the trustees for a specific, but not legally binding, purpose.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

BRIDGEND MASONIC LODGES CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2020**

2. INVESTMENT INCOME

	2020	2019
	£	£
Deposit account interest	450	453
	<u>450</u>	<u>453</u>

3. RAISING FUNDS

Raising donations and legacies

	2020	2019
	£	£
Support costs	132	-
	<u>132</u>	<u>-</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2020 nor for the year ended 31 December 2019.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2020 nor for the year ended 31 December 2019.

5. STAFF COSTS

The average monthly number of employees during the year was as follows:

	2020	2019
Administrative staff	1	1
	<u>1</u>	<u>1</u>

No employees received emoluments in excess of £60,000.

There were no high paid employees in the year.

6. TANGIBLE FIXED ASSETS

	Improvements to property £	Fixtures and fittings £	Totals £
COST			
At 1 January 2020 and 31 December 2020	120,448	58,100	178,548
	<u>120,448</u>	<u>58,100</u>	<u>178,548</u>
DEPRECIATION			
At 1 January 2020	26,754	45,856	72,610
Charge for year	2,409	2,161	4,570
	<u>29,163</u>	<u>48,017</u>	<u>77,180</u>
At 31 December 2020	29,163	48,017	77,180
	<u>29,163</u>	<u>48,017</u>	<u>77,180</u>
NET BOOK VALUE			
At 31 December 2020	91,285	10,083	101,368
	<u>91,285</u>	<u>10,083</u>	<u>101,368</u>
At 31 December 2019	93,694	12,244	105,938
	<u>93,694</u>	<u>12,244</u>	<u>105,938</u>

BRIDGEND MASONIC LODGES CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2020**

7. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
MARKET VALUE	
At 1 January 2020 and 31 December 2020	<u>7</u>
NET BOOK VALUE	
At 31 December 2020	<u>7</u>
At 31 December 2019	<u>7</u>

There were no investment assets outside the UK.

The investments represent 100% of shares in the Square and Compasses Bar Limited.

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Other debtors	<u>-</u>	<u>7,848</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Other creditors	<u>1,602</u>	<u>1,602</u>

10. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund £	Restricted funds £	2020 Total funds £	2019 Total funds £
Fixed assets	16,302	85,066	101,368	105,938
Investments	7	-	7	7
Current assets	68,258	7,939	76,197	63,328
Current liabilities	(1,602)	-	(1,602)	(1,602)
	<u>82,965</u>	<u>93,005</u>	<u>175,970</u>	<u>167,671</u>

BRIDGEND MASONIC LODGES CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2020

11. MOVEMENT IN FUNDS

	At 1.1.20 £	Net movement in funds £	At 31.12.20 £
Unrestricted funds			
General fund	72,257	10,708	82,965
Restricted funds			
Seven Lodges	3,500	-	3,500
Building Fund	91,914	(2,409)	89,505
	95,414	(2,409)	93,005
TOTAL FUNDS	<u>167,671</u>	<u>8,299</u>	<u>175,970</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	54,072	(43,364)	10,708
Restricted funds			
Building Fund	-	(2,409)	(2,409)
TOTAL FUNDS	<u>54,072</u>	<u>(45,773)</u>	<u>8,299</u>

Comparatives for movement in funds

	At 1.1.19 £	Net movement in funds £	At 31.12.19 £
Unrestricted Funds			
General fund	73,864	(1,607)	72,257
Restricted Funds			
Seven Lodges	3,500	-	3,500
Building Fund	94,323	(2,409)	91,914
	97,823	(2,409)	95,414
TOTAL FUNDS	<u>171,687</u>	<u>(4,016)</u>	<u>167,671</u>

BRIDGEND MASONIC LODGES CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2020**

11. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	68,665	(70,272)	(1,607)
Restricted funds			
Building Fund	-	(2,409)	(2,409)
TOTAL FUNDS	<u>68,665</u>	<u>(72,681)</u>	<u>(4,016)</u>

The building fund was set up to improve the existing building for the use by the charity.

The Seven Lodges fund relates to donations from Seven Lodges which was required on the formation of the charity.

12. RELATED PARTY DISCLOSURES

During the year the charity operated an interest free loan account with its subsidiary Square and Compasses Bar Ltd. The balance outstanding at 31st December 2020 was £nil (2019 - £7,848)

During the year the charity received a donation from its subsidiary Square and Compasses Bar Ltd of £nil (2019 - £7,848).

The nil donation from the Square and Compasses Bar Ltd. is due to the closure of the bar from 1st April to 31st December due to the restrictions placed on the hospitality trade by the Welsh Government due to covid 19.

13. ULTIMATE CONTROLLING PARTY

The charity is controlled by its trustees.