

The Somerset Masonic Charity
(A company limited by guarantee)

Trustees' report and financial
statements

Registered charity number 1127248

Company number 6715744

Year ended 30 September 2011

THURSDAY



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Report of the trustees (incorporating directors' report)

The Trustees present their report and the financial statements for the period ended 30 September 2011. The trustees, who are also directors for the purposes of company law and who served during the year and up to the date of this report are set out on page 2.

Structure, governance and management

Organisational structure

The trustees have full responsibility for policy decisions.

Objectives and activities

Charitable objectives

The objectives of the charity are for the benefit of Freemasons, their relations or dependants or for the benefit of Masonic charities or other charitable institutions, societies and charitable purposes.

Review of activities and achievements

During the year the General Fund received unrestricted donations including Income Tax Rebates of £ 11,908 to give an income of £ 17,944 including interest, dividends.

The following payments were made from the Unrestricted Fund -

- A number of other Masonic Charities and non-Masonic local organisations and people were supported for charitable purposes with donations totalling £ 17,271 (*Note 3*)

Review of transactions and financial position

Receipts for the period for the General Unrestricted Fund were less than expenditure by £ 6,085.

Receipts for the period for the Restricted Funds exceeded expenditure by £ 51,027.

Reserves

The policy of the Trustees is to keep a modest balance of unrestricted funds available for immediate charitable purposes.

Risk management

Recognising their responsibility for the Trust's systems of internal control, Trustees have formalised a process, which will be reviewed regularly, for identifying, evaluating, controlling, mitigating and managing the most significant risks faced by the Trust.

Small company provisions

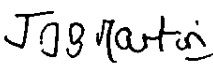
The report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

Trustees' report (*continued*)

The following served as officers and advisers during the year

Trustees	CAS Hadler appointed 15 February 2011 D L Jenkins D J Medlock R D Poynton M F Webb T R Leach
Secretary	J D B Martin
Principal Address	The Masonic Hall Church Street Wedmore Somerset BS28 4AB
Bankers	HSBC 17 North Street Taunton Somerset TA1 1NA
Investment Managers	Brewin Dolphin 12 Smithfield Street London EC1A 9BD
Independent examiner	B E Ruse FCA 3 Montague Mansions 3 Victoria Quadrant Weston-super-Mare Somerset BS23 2QB

By order of the board


J D B Martin
Secretary

Dated... *bm: February*2012

Statement of Trustees' responsibilities

The trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations,

Law applicable to charities in England & Wales/Scotland/Northern Ireland requires the trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing these financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation

The trustees are responsible for keeping accounting records that disclose with reasonable accuracy the financial position of the charity and which enable them to ascertain the financial position of the charity and which enable them to ensure that the financial statements comply with (applicable law, regulations and trust deed). They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Report of the Independent Examiner to the members of The Somerset Masonic Charity

I report on the accounts of the charity for the year ended 30 September 2011 which are set out on pages 5 to 10

Respective responsibilities of trustees and examiner

The charity's trustees consider that an audit is not required for this year under section 43(2) of the Charities Act 1993 (the Act), as amended by section 28 of the Charities Act 2006, and that an independent examination is needed

It is my responsibility to

- examine the accounts (under section 43 of the Act, as amended),
- follow the procedures laid down in the General Directions given by the Charity Commission (under section 43(7)(b) of the Act, as amended), and
- state whether particular matters have come to our attention

Basis of independent examiner's statement

My examination was carried out in accordance with General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the accounts.

Independent examiner's statement

In the course of my examination, no matter has come to my attention

- 1 which gives me reasonable cause to believe that, in any material respect, the trustees have not met the requirements to ensure that
 - proper accounting records are kept in accordance with section 41 of the Act, and
 - accounts are prepared which agree with the accounting records and comply with the accounting requirements of the Act, or
- 2 to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached

B E Ruse FCA
3 Montague Mansions
3 Victoria Quadrant
Weston-super-Mare
Somerset BS23 2QB



Dated

6th February 2012

Statement of financial activities
For the year ended 30 September 2011

	<i>Note</i>	Unrestricted funds £	Restricted funds £	Total 2011 £	2010 £
Incoming resources					
Incoming resources from generated funds					
<i>Funds transferred from Provincial Grand Lodge of Somerset Benevolent Fund</i>		-	-	-	255,842
<i>Voluntary Income</i>					
Donations		11,908	50,472	62,380	26,475
<i>Activities for generating funds</i>					
Profit on sale of ties and lapel badges		872	-	872	537
Profit on sale of Christmas cards		174	-	174	1,762
Investment income and bank interest	2	4,990	555	5,545	4,857
Total incoming resources		17,944	51,027	68,971	289,473
Resources expended					
Charitable expenditure					
Masonic		-	-	-	1,400
Non-Masonic	3	17,271	-	17,271	18,726
Somerset Community Foundation	11	-	-	-	32,382
Governance costs		-	-	-	-
Total resources expended		17,271	-	17,271	82,508-
Net incoming/(outgoing) resources before other recognised gains/(losses)					
		673	51,027	51,700	236,965
Other recognised gains/(losses)					
Loss)/Gain on investment assets					
Unrealised	5	(6,758)	-	(6,758)	8,156
Realised		-	-	-	3,578
Net movement in funds		(6,085)	51,027	44,942	248,699
Reconciliation of funds					
Total funds brought forward		203,921	44,778	248,699	
Total funds carried forward		197,836	95,805	293,641	248,699

Balance sheet
at 30 September 2011

	<i>Note</i>	£	2011 £	2010 £
Fixed assets				
Investments	5		110,198	117,960
Current assets				
Cash on – on deposit		8,621		9,830
- Lodge Relief Chest	6	78,419		75,145
- Future Festivals Relief Chest	6	95,484		44,458
Debtors	7	1,096		1,316
		183,620		130,849
Current liabilities				
Creditors amounts falling due within one year	8	(177)		(10)
Net current assets			183,443	130,793
Net assets			293,641	248,699
Represented by:				
Funds				
Restricted funds	10		95,805	44,778
Unrestricted funds	9		197,836	203,921
Total funds			293,641	248,699

The Balance Sheet continues on the following page.

Balance sheet (continued)

Trustees statements required by Companies Act 2006 for the year ended 30 September 2011

In approving these financial statements as trustees of the company we hereby confirm.

(a) that for the period stated above the company was entitled to the exemption conferred by section 477 of the Companies Act 2006 ;

(b) that no notice has been deposited at the registered office of the company pursuant to section 476 of the Companies Act 2006 requesting that an audit be conducted for the period ended 30th September 2011 and

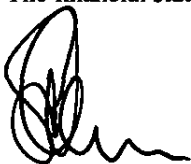
(c) that we acknowledge our responsibilities for

(1) ensuring that the company keeps accounting records which comply with section 386 of the Companies Act 2006, and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the period then ended in accordance with the requirements of sections 394 and 395, and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company

These financial statements are prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the board on and signed on its behalf by



CAS Hadler
Director

Dated.....6 February.....2012

Notes

(forming part of the financial statements)

1 Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the charity's financial statements

Basis of preparation

The financial statements have been prepared in accordance with applicable accounting standards including the statement of Recommended Practice (SORP) "Accounting by Charities" and the Companies Act 2006 and under the historical cost accounting rules as modified by the revaluation of investments

The charity qualifies as a small entity, and accordingly, the charity is exempt from the requirement (as set out in Financial Reporting Standard 1) to prepare a cash flow statement

Investments

Investments are stated in the balance sheet at their market value as at the balance sheet date. All movements in value arising from investment changes or revaluation are recognised in the Statement of Financial Activities. Realised gains or losses on investments are calculated as the difference between the disposal proceeds and the market value as at the date of transfer (or historical cost if purchased within the period). Unrealised gains or losses are derived from the movement on market values during the period.

Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of donations and gifts and is included in full in the Statement of Financial Activities when receivable. Gifts donated for resale are included as income when they are sold. Donated assets are included at the value to the charity where this can be quantified and a third party is bearing the cost.

Income from investments is included in the year in which it is receivable.

Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Resources expended are recognised in the year in which they are incurred.

2 Investment income and interest

	Note	Unrestricted Funds	Restricted Funds	2011 £	2010 £
Investments income	5	4,361	-	4,361	3,814
Bank & Relief Chest interest		629	555	1,184	1,043
		<u>4,990</u>	<u>555</u>	<u>5,545</u>	<u>4,549</u>

Notes (continued)

3 Charitable Expenditure – Non Masonic

	Unrestricted funds	Restricted funds
	2011	2011
	£	£
Meningitis Trust	1,000	-
Newlife Foundation for Disabled Children	500	-
Army Benevolent Fund	500	-
Albemarle Centre	1,000	-
Childrens Hospice South West	250	-
Weston Hospice Care	300	-
St Margarets Hospice Taunton	400	-
St Margarets Hospice Yeovil	400	-
Wedmore & Axbridge Community Health Centre	421	-
British Red Cross	1,000	-
Keynsham MENCAP	500	-
Lakeside Social Activity	250	-
SWALLOW Charity Radstock	1,000	-
Girl Guiding	1,000	-
Happy Days Charity	500	-
Crossroads Care	1,000	-
Somerset Levels Riding for the Disabled	500	-
PGL of Somerset re Community Bus	750	-
Dorset & Somerset Air Ambulance	2,000	-
Great Western Air Ambulance	1,000	-
Great Western Hospital Foundation Trust	1,000	-
Macmillan Cancer Support	2,000	-
	17,271	-

4 Trustees remuneration and expenses

No trustee received any form of remuneration or reimbursement of expenses in relation to The Somerset Masonic Charity in the year under review

Notes (continued)

5 Fixed asset investments

	£
Market value at 1 October 2010	116,956
Unrealised losses on investments	6,758
Market value at 30 September 2011	<u>110,198</u>

Analysis of investments

	Market value at 30/09/2011	Income from investments during the year
	£	£
Investments listed on a recognised stock exchange or held in common investment funds, open ended investment companies, unit trust or other collective investment schemes	110,198	4,361
Cash held by broker	1,004	
Totals	<u>111,202</u>	<u>4,361</u>

6 Relief Chests

Funds deposited with the Grand Charity Relief Chest are available for distributing to other registered Charities at our discretion. These funds cannot be returned to The Somerset Masonic Charity.

7 Debtors	2011	2010
	£	£
Other Debtors	<u>1,096</u>	<u>1,316</u>

8 Creditors	2011	2010
	£	£
Other creditors	<u>177</u>	<u>10</u>

9 Unrestricted funds

	At 1 October 2010 £	Incoming resources £	Outgoing Resources £	At 30 September 2011 £
General Fund	203,921	17,944	24,029	197,836

Purpose of unrestricted funds

Funds which are expendable at the discretion of the trustees in furtherance of the objects of the charity. In addition to expenditure, such funds may be held in order to finance capital investment and working capital.

10 Restricted funds

	At 1 October 2010 £	Incoming resources £	Outgoing Resources £	At 30 September 2011 £
Future Festival Funds	44,458	51,027	-	95,485
Whitchurch Childrens Hospice	320		-	320
	<u>44,758</u>	<u>51,027</u>	<u>-</u>	<u>95,805</u>

Puposes of restricted funds

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes.

11 Somerset Community Foundation

The balance at 30 September 2011 of funds held at The Somerset Community Foundation was £191,757 (2010 £206,472). The Somerset Masonic Charity does not have title to these funds, however the charity can use the income arising from the fund for donations in accordance with the Charity's aims. At 30 September 2011 £11,041 was available for grants.