

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 2012

TUESDAY



A2BQ6HGX

A37

02/07/2013

#23

COMPANIES HOUSE

THU

A2AFXKVM

A30

13/06/2013

#167

COMPANIES HOUSE

The Somerset Masonic Charity
Trustees' report and financial statements
Year ended 30 September 2012

Contents

Trustees' report	3 - 4
Statement of Trustees' responsibilities	5
Report of the Independent Examiner	6
Statement of financial activities	7
Balance sheet	8 - 9
Notes	10 - 13

Report of the Trustees (incorporating directors' report)

The Trustees present their report and the financial statements for the period ended 30 September 2012. 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 4.

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 £7,339 to give an income of £14,250 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 £9,755 (*Note 3*) and £2,227 was paid to Freemasons Grand Charity.
- During the year the Restricted Funds received donations of £320,907 to give an income of £325,698 including interest and dividends.
- Payments were made from Restricted Funds of £352,404 (*Note 3*).

Review of transactions and financial position

Receipts for the period for the General Unrestricted Fund were greater than expenditure by £19,355. Receipts for the period for the Restricted Funds were less than expenditure by £25,576.

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 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

J D B Martin
19th Nov 2013

Trustees' responsibilities statement – charitable company

The trustees (who are also directors of The Somerset Masonic Charity for the purposes of company law) are responsible for preparing the Trustees' annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice)

Company law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to

- Select suitable accounting policies and then apply them consistently,
- Observe the methods and principles in the Charities SORP,
- Make judgements and estimates that are reasonable and prudent,
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements,
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Independent Examiner's Report to the Trustees of The Somerset Masonic Charity

I report on the accounts of the company for the year ended 30 September 2012 which are set out on pages 7 to 13

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to

- examine the accounts under section 145 of the 2011 Act,
- follow the procedures laid down in the general Directions given by the Charity commission under section 145(5)(b) of the 2011 Act, and
- state whether particular matters have come to my attention

Basis of independent examiner's report

My examination was carried out in accordance with the 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, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent Examiner's statement

In connection with my examination, no matter has come to my attention

- 1 which give me reasonable cause to believe that, in any material respect, the requirements
 - to keep accounting records in accordance with section 386 of the Companies Act 2006, and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice Accounting and Reporting by Charities have not been met, or
- 2 to which, in my opinion, attention should be drawn 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 19 March 2013

The Somerset Masonic Charity
Trustees' report and financial statements
Year ended 30 September 2012

Statement of financial activities
For the year ended 30 September 2012

	<i>Note</i>	Unrestricted Funds £	Restricted Funds £	Total 2012 £	2011 £
Incoming resources					
Incoming resources from generated funds					
<i>Voluntary Income</i>					
Donations		7,339	320,907	328,246	62,380
<i>Activities for generating funds</i>					
Profit on sale of ties and lapel badges		151	-	151	872
Profit on sale of Christmas cards		1,633	-	1,633	174
Investment income and interest	2	5,127	4,791	9,918	5,545
Total incoming resources		14,250	325,698	339,948	68,971
Resources expended					
Charitable expenditure					
Non-Masonic	3	9,755	9,900	19,655	17,271
Freemasons Grand Charity	10	2,227	342,504	344,731	-
Governance costs		-	-	-	-
Total resources expended		11,982	352,404	364,386	17,271
Net incoming/(outgoing)resources before other recognised gains/(losses)		2,268	(26,706)	(24,438)	51,700
Other recognised gains/(losses)					
<i>(Loss)/Gain on investment assets</i>					
Unrealised	5	18,458	1,130	19,588	(6,758)
Realised	5	(1,371)	-	(1,371)	-
Net movement in funds		19,355	(25,576)	(6,221)	44,942
Reconciliation of funds					
Total funds brought forward		197,836	95,805	293,641	248,699
Total funds carried forward		217,191	70,229	287,420	293,641

The Somerset Masonic Charity
Trustees' report and financial statements
Year ended 30 September 2012

Balance Sheet
at 30 September 2012

	<i>Note</i>	2012	2011
		£	£
Fixed assets			
Investments	5	152,655	110,198
Current assets			
Cash on – on deposit		16,491	8,621
Lodge Relief Chest	6	77,675	78,419
Future Festivals Relief Chest	6	38,667	95,484
Debtors	7	1,932	1,096
		134,765	183,620
Current liabilities			
Creditors amounts falling due within one year	8	-	(177)
Net Current assets		134,765	183,443
Net assets		287,420	293,641
Represented by:			
Funds			
Restricted funds	10	70,229	95,805
Unrestricted funds	9	217,191	197,836
Total funds		287,420	293,641

The Balance Sheet continues on the following page

Balance Sheet (continued)

Trustees' statements required by Companies Act 2006 for the year ended 30 September 2012

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 section 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



Director

R.A.S. HADLER

Dated

19 July 2013

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 values 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 £	2012 £	2011 £
Investments income	5	4,360	12	4,372	4,361
Bank & Relief Chest interest		767	4,779	5,546	1,184
		<u>5,127</u>	<u>4,791</u>	<u>9,918</u>	<u>5,545</u>

Notes (continued)

3a Charitable Expenditure – Non Masonic

	Unrestricted Funds 2012 £	Restricted Funds 2012 £
Child Victims of Crime	500	
Burnham Disabled Swimmers Club	1,000	
Somerset Care and Repair	500	
Ups and Downs Southwest	1,000	
Avon and Somerset Constabulary	500	
Provincial Grand Lodge of Somerset – Minibus Fund	1,000	
Asthma Relief	500	
Lifelites	550	
Bridgwater YMCA Foyer	500	
Nailsea Disability Initiative	500	
Portishead Youth Club	250	
Nailsea Methodist Church – Community Drugs Misuse Forum	400	
Somerset Sight	500	
Long Ashton Community Care Amenities	250	
Holidays for Eyeless Children	405	
Dream Holiday (Children with Cystic Fibrosis)	450	
Youth Cancer Trust	500	
Provincial Grand Lodge of Devonshire	500	
	9,755	
Legacy Match Funding Scheme		
North Somerset Agricultural Society		1,000
Selwood Academy		200
Cheddar Youth Trust		250
South West Children's Trust		500
West of England MS Therapy Centre		250
Taunton Women's Aid		500
Taunton Unit Sea Cadet Corps		1,000
Friends of Somerset Young Carers Project		1,000
Ridgeway Hall Disabled Group		100
Church View Medical Centre		500
Bath Institute of Medical Engineering		3,500
St Margaret's Hospice Taunton		150
Wincanton Primary School		200
Somerset Bowel Cancer Support Group		750
		9,900

The match for Bath Institute of Medical Engineering came from the eight Bath Lodges

3b Charitable Expenditure – Masonic

Donations totalling £344,731 (restricted £342,504 unrestricted £2,227) were made during the year to Freemasons Grand Charity regarding PGL of Somerset 2020 Festival

Notes (continued)

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

5 Fixed assets investments

	Unrestricted £	Restricted £	Total £
Market value at 1 October 2011	110,198	-	110,198
Purchased	392	23,848	24,240
Unrealised gains on investments	18,458	1,130	19,588
Realised losses on investments	(1,371)	-	(1,371)
	<u>127,677</u>	<u>24,978</u>	<u>152,655</u>
Market value at 30 September 2012	<u>127,677</u>	<u>24,978</u>	<u>152,655</u>

Analysis of investments

	Unrestricted Market Value at 30/09/12 £	Income from investments during the year £	Restricted Market Value at 30/09/12 £	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	127,677	4,360	24,978	12
Cash held by broker	612	-	1,152	-
	<u>128,289</u>	<u>4,360</u>	<u>26,130</u>	<u>12</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

	2012 £	2011 £
Other Debtors	1,932	1,096
	<u>1,932</u>	<u>1,096</u>

8 Creditors

	2012 £	2011 £
Other Creditors	-	177
	<u>-</u>	<u>177</u>

9 Unrestricted funds

	At 01/10/11 £	Incoming resources £	Outgoing resources £	At 30/09/12 £
General Fund	197,836	32,708	13,353	217,191

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 01/10/11 £	Incoming resources £	Outgoing resources £	At 30/09/12 £
Future Festival Funds	95,485	285,686	342,504	38,667
Whitchurch Childrens Hospice	320	-	-	320
BANES	-	31,142	-	31,142
Legacy Match Funding Scheme	-	10,000	9,900	100
	<u>95,805</u>	<u>326,828</u>	<u>352,404</u>	<u>70,229</u>

Purposes 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

The future Festivals Fund receives donations for Somerset Festivals to be held in the future The next Festival is in 2020 in aid of the Freemasons Grand Charity At 30 September 2012 £344,731 had been donated to the Grand Charity regarding the 2020 Festival

The "BANES" Fund is a donation from Bath Masonic Trust and is for grants for the benefit of distressed elderly people and given to individuals, charities or projects in the North East Somerset Area

The Legacy Match Funding Scheme is a donation to be used for grants up to £1,000 each to match charitable donations from Lodges for the benefit of disadvantage people in Somerset

11 Somerset Community Foundation

The balance at 30 September 2012 of funds held at The Somerset Community Foundation was £206,780 (2011 £191,757) 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 Grants made in the year to 30 September 2012 were:-

	£
Henstridge RDA	1,000
Revive Youth	1,000
Carymoor Environmental Trust	500
Somerset Motor Project	1,000
St Francis Holiday Club	500
	<u>4,000</u>

At 30 September 2012 £12,484 was available for grants (2011 £11,041)