To RoC

The Somerset Masonic Charity
(A company limited by guarantee)

Registered charity number 1127248
Company number 6715744

Report of the Trustees and Financial Statements
For the year ended 30 September 2014



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Report of the Trustees (incorporating directors' report)

The Trustees present their report and the financial statements for the year ended 30 September 2014. 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

Unrestricted Funds
During the year, unrestricted funds received donations, including income tax rebates, of £10,427 to give total income of £15,729, including interest, dividends and sundry activities. A number of local organisations and people were supported for charitable purposes with donations totalling £26,080 *(Note 3)*. Portfolio management fees of £1,411 were incurred during the year.

Restricted Funds
During the year, restricted funds received donations of £171,179 to give total income of £171,751, including interest and dividends. Donations of £152,154 *(Note 3)* were made from the restricted funds. Portfolio management fees of £280 were incurred during the year.

The Somerset Masonic Flood Recovery Fund
The Somerset Masonic Flood Recovery Fund ("Recovery Fund") was established in March 2014 to support the people and communities affected by the floods in Somerset during the 2013/2014 winter. All monies contributed to the Charity's own Recovery Fund as well as amounts paid directly to the Somerset Community Foundation or other organisations in need of support were designated as "restricted funds". Fundraising appeals raised more than £220,000 in total.

Review of transactions and financial position

Total resources expended for the period for unrestricted funds exceeded total incoming resource by £11,772. Total incoming resources for the period for restricted funds were greater than resources expended by £19,317.

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.

Report of the Trustees (continued)

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.

Officers and Advisers

The following served as officers and advisers during the year:

Trustees	C A S Hadler	
	D J Medlock	
	R D Poynton	resigned 11 March 2014
	M F Webb	
	T R Leach	
	J D B Martin	
	D J Maddern	
Secretary	J D B Martin	
Registered Address	17 Market Street Crewkerne Somerset TA18 7JU	
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

J D B Martin
Secretary

Dated 19th March 2015

Statement of Trustees' Responsibilities – 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

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

I report on the accounts of the company for the year ended 30 September 2014, which are set out on pages 7 to 14.

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 31st January 2015

Statement of Financial Activities

For the year ended 30 September 2014

	Note	**Unrestricted Funds £**	**Restricted Funds £**	**Total 2014 £**	2013 £
Incoming resources					
Incoming resources from generated funds					
Voluntary Income					
Donations		10,427	171,179	181,606	15,174
Activities for generating funds:					
Profit on sale of ties and lapel badges		434	-	434	823
Profit on sale of Christmas cards		-	-	-	952
Surplus on Community van		-	-	-	339
Investment income and interest	*2*	4,858	572	5,430	5,349
Total incoming resources		15,719	171,751	187, 470	22,637
Resources expended					
Charitable Expenditure	*3*	26,080	152,154	178,234	10,925
Portfolio Management Fee		1,411	280	1,691	1,900
Total resources expended		27,491	152,434	179,925	12,825
Net incoming/(outgoing) resources before other recognised gains		(11,772)	19,317	7,545	9,812
Other recognised gains/					
Gains on investment assets:	*5*				
Realised		262	253	515	-
Unrealised		4,360	849	5,209	26,677
Net movement in funds		(7,150)	20,419	13,269	36,618
Reconciliation of funds					
Total funds brought forward		**244,646**	**40,725**	**285,371**	**248,753**
Total funds carried forward		**237,496**	**61,144**	**298,640**	**285,371**

Balance Sheet
at 30 September 2014

	Note	£	2014 £	2013 £
Fixed assets				
Investments	5		178,526	178,636
Current assets				
Cash (current and on deposit)		38,267		23,318
Lodge Relief Chest	6	76,588		82,692
Debtors	7	5,683		1,530
Stock of Ties		430		-
			120,968	107,540
Current liabilities				
Creditors: amounts falling due within one year	8		(854)	(805)
Net Current assets			120,114	106,735
Net assets			**298,640**	**285,371**
Represented by:				
Funds				
Restricted funds	10		61,144	40,725
Unrestricted funds	9		237,496	244,646
Total funds			**298,640**	**285,371**

The Balance Sheet continues on the following page

Balance Sheet (continued)

Trustees' statements required by Companies Act 2006 for the year ended 30 September 2014

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 30 September 2013 and

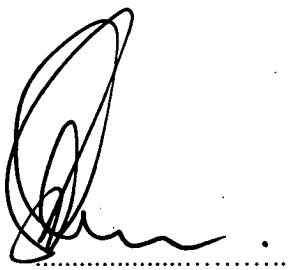
(c) that we acknowledge our responsibilities for:

(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



CAS Hadler

Director

Dated 19 March 2015

Notes

(The accompanying notes form an integral 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**	**2014**	**2013**
				£	**£**
Investments income	5	4,164	572	4,736	4,879
Bank & Relief Chest interest		694	-	694	470
		4,858	**572**	**5,430**	**5,349**

Notes *(continued)*

3 Charitable Expenditure

	Unrestricted Funds 2014 £	Restricted Funds 2014 £
Somerset Community Foundation	5,000	
Burnham Air Rescue Boat	1,500	
Above & Beyond	5,000	
Provincial Grand Chapter of Somerset	1,000	
Province of Devon	500	
Wessex Counselling Service	500	
The Friends of Avalon PTA	500	
Somewhere House Somerset	500	
RNLI	1,000	
Teddies for Loving Care	1,000	
St Margaret's Hospice Yeovil	500	
Deaf Blind	500	
1st Banwell Scout Group	500	
1st Blagdon Rainbows	500	
Bath Cancer Unit Support Group	1,000	
SMBA Mace 2014	500	
The Mayor's Charity Fund	125	
North Somerset Council	125	
RNLI	50	
Nailsea Disability Initiative	500	
Samaritans of Weston-super-Mare	500	
Taunton Association for the Homeless	1,000	
Ridgeway Hall Disability Group	1,500	
Wedmore Scout Group	500	
Somerset Area Cruse	400	
SMBA Mace 2014	86	
Individuals	1,294	
	26,080	
The Somerset Masonic Flood Recovery Fund		139,179
Legacy Match Funding Scheme		
The Children's Hospice South West		500
Avon Search and Rescue		1,000
AGE UK		1,000
Josh Evans Trust		1,000
Horseshoes and Handprints		700
Myeloma UK		275
Yatton Lodge of Hospitability		250
Starfish Pool Appeal		500
St Bernards Lodge		400
St Margaret's Hospice		1,000
Cancer Research UK		850
		7,475

Notes *(continued)*

3. Charitable Expenditure *(continued)*

	Restricted Funds 2014
Royston House Fund	
University of Bristol	2,500
AGE UK Bath & North East Somerset	3,000
	5,500
	152,154

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 2013	149,702	28,934	178,636
Purchases	23,301	-	23,301
Sales	(26,129)	(3,006)	(29,135)
Realised gains on sales	262	253	515
Unrealised gains on investments	4,360	849	5,209
Market value at 30 September 2014	**151,496**	**27,030**	**178,526**

Analysis of investments	**Unrestricted**		**Restricted**	
	Market Value at 30/09/14	**Income from investments during the year**	**Market Value at 30/09/14**	**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	151,496	4,164	27,030	572
Cash held by broker	2,052	-	3,631	-
Totals	**153,548**	**4,164**	**30,661**	**572**

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.

Notes *(continued)*

7 Debtors

	2014 £	2013 £
Other Debtors	**5,683**	**1,530**

8 Creditors

	2014 £	2013 £
Other Creditors	**854**	**805**

9 Unrestricted funds

	At 01/10/13 £	Incoming resources £	Outgoing resources £	At 30/09/14 £
General Fund	**244,646**	**20,341**	**27,491**	**237,496**

Purpose of unrestricted funds

Unrestricted funds are funds that 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 01/10/13 £	Incoming resources £	Outgoing resources £	At 30/09/14 £
Whitchurch Childrens Hospice	320	-	-	320
BANES	35,280	3,174	5,780	32,674
Legacy Match Funding Scheme	5,125	10,000	7,475	7,650
Somerset Masonic Flood Recovery Fund	-	159,679	139.179	20,500
	40,725	**172,853**	**152,434**	**61,144**

Purposes of restricted funds

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

The "BANES" Fund is a donation from the 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 disadvantaged people in Somerset.

Notes *(continued)*

The Somerset Masonic Flood Recovery Fund was established in March 2014 to support the people and communities affected by the floods in Somerset during the 2013/2014 winter. Certain monies were received by the Charity itself and have subsequently been paid over to the Somerset Community Foundation. A further payment of £20,500 will be made once a suitable project is identified and agreed. Other funds were paid directly to the Somerset Community Foundation and other organisations in need of support. Fundraising appeals have raised more than £220,000 in total.

11 The Somerset Community Foundation

The balance at 30 September 2014 of funds held at The Somerset Community Foundation was £220,025 (2013 - £220,222).

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 2014 were:

	£
Cheddar Valley Plus	500
Sydenham Amateur Boxing Club	500
Somerset Care and Repair	500
Wimbleball Sailability	250
Accessible Transport West Somerset	500
Somerset Levels RDA	250
On Yer Bike	250
Parks Active Living	500
Fair Frome	500
Escape	400
Headway Somerset	500
Relate Mid-Wiltshire	1,000
Openstorytellers	500
Taunton Women's Forum	500
Somerset Child Contact Centre	400
	7,050

At 30 September 2014 £5,552 was available for grants (2013 - £10,017)