

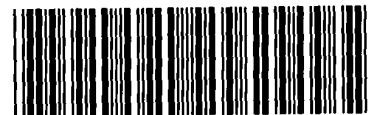
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The Somerset Masonic Charity
(A company limited by guarantee)

Registered charity number 1127248
Company number 6715744

Report of the Trustees and Financial Statements
For the year ended 30 September 2016

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**The Somerset Masonic Charity
Trustees' report and financial statements
Year ended 30 September 2016**

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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 2016. 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 of £608 to give total income of £5,986, including interest, dividends and sundry activities. A number of local organisations and people were supported for charitable purposes with donations totalling £5,250 (*Note 3*). Portfolio management fees of £255 and other administrative expenses of £499 were incurred during the year.

Restricted Funds

During the year, restricted funds received donations of £23,497 to give total income of £24,076, including interest, dividends and tax refunds. Donations of £28,750 (*Note 3*) were made from the restricted funds. Portfolio management fees of £146 were incurred during the year.

The Tercentenary Appeal Fund was set up to commemorate 300 years of Freemasonry in England in 2017. The sums eventually raised by this appeal will be placed at the disposal of the Air Ambulance services in Somerset.

Review of transactions and financial position

Total resources expended for the period for unrestricted funds exceeded total incoming resources by £18.

Total resources expended for the period for restricted funds exceeded total incoming resource by £4,820.

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

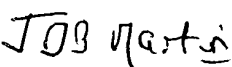
The report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

Officers and Advisers

The following served as officers and advisers during the year:

Trustees	C A S Hadler D J Medlock M F Webb T R Leach 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	Hargreaves Lansdown One College Square South Anchor Road Bristol BS1 5HL
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 16.03.2017

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 2016, 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 27th February 2017

Statement of Financial Activities
For the year ended 30 September 2016

	<i>Note</i>	Unrestricted Funds £	Restricted Funds £	Total 2016 £	2015 £
Incoming resources					
Incoming resources from generated funds					
<i>Voluntary Income</i>					
Donations		608	23,497	24,105	13,668
<i>Activities for generating funds:</i>					
Sale of ties and lapel badges		640	-	640	135
Investment income and interest	2	4738	579	5,317	5,459
Total incoming resources		5,986	24,076	30,062	19,262
Resources expended					
Charitable Expenditure	3	5,250	28,750	34,000	22,142
Portfolio Management Fee		255	146	401	769
Other sundry expenses		499	-	499	-
Total resources expended		6,004	28,896	34,900	22,911
Net incoming/(outgoing) resources before other recognised gains		(18)	(4,820)	(4,838)	(3649)
Other recognised gains/					
Gains on investment assets:	5				
Realised (losses)		(42)	(107)	(149)	-
Unrealised		19,335	2,555	21,890	7,864
Net movement in funds		19,275	(2,372)	16,903	4,215
Reconciliation of funds					
Total funds brought forward		247,215	55,640	302,855	298,640
Total funds carried forward		266,490	53,268	319,758	302,855

The Somerset Masonic Charity
Trustees' report and financial statements
Year ended 30 September 2016

Balance Sheet
at 30 September 2016

	<i>Note</i>	2016	2015
		£	£
Fixed assets			
Investments	5	205,669	186,400
Current assets			
Cash (current and on deposit)		22,362	42,758
Lodge Relief Chest	6	87,468	80,216
Debtors	7	<u>6,039</u>	<u>2,909</u>
		115,869	125,883
Current liabilities			
Creditors: amounts falling due within one year	8	(1,780)	(9,428)
		<u> </u>	<u> </u>
Net Current assets		114,089	116,455
		<u> </u>	<u> </u>
Net assets		<u>319,758</u>	<u>302,855</u>
Represented by:			
Funds			
Restricted funds	10	53,268	55,640
Unrestricted funds	9	266,490	247,215
		<u> </u>	<u> </u>
Total funds		<u>319,758</u>	<u>302,855</u>

The Balance Sheet continues on the following page

Balance Sheet (continued)

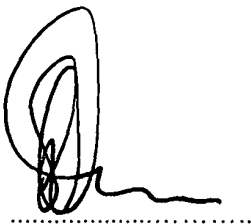
Trustees' statements required by Companies Act 2006 for the year ended 30 September 2016

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 2016 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



C A S Hadler
Director

Dated 16.03.2017

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

	<i>Note</i>	Unrestricted Funds	Restricted Funds	2016 £	2015 £
Investments income	5	4,425	579	5,004	4,914
Bank & Relief Chest interest		313	-	313	545
		4,738	579	5,317	5,459

Notes *(continued)*

3 Charitable Expenditure

	Unrestricted Funds	Restricted Funds
	2016	2016
	£	£
Music for Memory	1,200	
St. John's Ambulance	500	
British Red Cross	1,000	
Jurassic Coast Holiday Project	850	
RMTB Hants & IOW Festival	1,000	
Personal grants	<u>700</u>	
	<u>5,250</u>	
 The Somerset Masonic Flood Recovery Fund		<u>10,000</u>
Legacy Match Funding Scheme		
Negative Wound Pump		1,000
Southampton Hospital Heart Unit		1,000
Musgrove Park Leukemic Group		1,000
Parkinson's UK		1,000
Conquest Centre for Disabled Riders		500
Exmoor Search and Rescue (Land)		1,000
Iminster Brownies		500
Iminster Youth Football		500
Royal Devon & Exeter Renal Unit		1,000
Dorset & Somerset Air Ambulance		1,000
Ashcott Coronation Playing Fields		1,000
RNLI (Burnham-on-Sea)		1,000
Friends Forever (bereavement suite)		1,000
Hope for Tomorrow		1,000
The Beacon Centre		500
Bridgwater 14 th Scouts		500
Wells & Mendip Museum		250
Mothers for Mothers		1,500
Various local charities		1,000
Forget Me Not Appeal (RUH Hospital, Bath)		2,000
Somerset Unit for Radiotherapy Equipment (SURE)		500
		<u>18,750</u>
		 <u><u>28,750</u></u>

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 2015	158,894	27,506	186,400
Purchases	14,986	2,736	17,722
Sales	(14,877)	(5,317)	(20,194)
Realised losses on sales	(42)	(107)	(149)
Unrealised gains on investments	19,335	2,555	21,890
Market value at 30 September 2016	178,296	27,373	205,669

Analysis of investments

	Unrestricted		Restricted	
	Market	Income	Market	Income
	Value at	from	Value at	from
	30/09/16	investments	30/09/16	investments
	during the year	during the year	during the year	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	178,296	4,425	27,373	579
Cash held by broker	1,695	-	4,014	-
Totals	179,991	4,425	31,387	568

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.

The Somerset Masonic Charity
Trustees' report and financial statements
Year ended 30 September 2016

Notes (continued)

7 Debtors

	2016 £	2015 £
Other Debtors	6,039	2,909

8 Creditors

	2016 £	2015 £
Other Creditors	1,780	9,428

9 Unrestricted funds

	At 01/10/15 £	Incoming resources £	Outgoing resources £	At 30/09/16 £
General Fund	247,215	25,279	6,004	266,490

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 01/10/15 £	Incoming resources £	Outgoing resources £	At 30/09/16 £
Whitchurch Childrens Hospice	320	-	-	320
BANES	27,330	3,027	146	30,211
Legacy Match Funding Scheme	9,153	10,000	18,750	403
Somerset Masonic Flood Recovery Fund	18,837	-	10,000	8,837
Tercentenary Appeal Fund	-	13,497	-	13,497
	55,640	26,524	28,896	53,268

Notes – 10 Restricted funds (continued)

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 in the Provincial Grand Lodge of Somerset.

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. Further, Payments totalling £8,837 will be made once suitable projects are identified and agreed. Other funds were paid directly to the Somerset Community Foundation and other organisations in need of support. Fundraising appeals raised more than £220,000 in total.

The Tercentenary Appeal Fund was set up to commemorate 300 years of Freemasonry in England in 2017. The intention is to place the funds raised at the disposal of the Great Western Air Ambulance & Dorset & Somerset Air Ambulance services.

11 The Somerset Community Foundation

The balance at 30 September 2016 of funds held at The Somerset Community Foundation was £215,800 (2015 - £213,362).

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 2016 were:

	£
Chilthorne Dormer Recreational Trust	500
New Dawn Counselling service	460
Oake Mini Day Centre	750
Kilve Village Hall	400
Somerset Trust of Arts and Recreation	1,000
Openstorytellers	500
The Salvation Army	1,200
Horseshoes and Handprints	800
Ups and Downs	1,000
Centre for Outdoor Activity & Community Hub (COACH)	1,000
Home Start West Somerset	500

	8,110

At 30 September 2016 £5,253 was available for grants (2015 - £9,153)