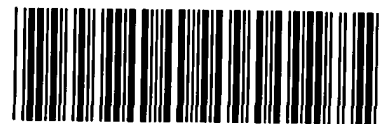


The Somerset Masonic Charity
(A company limited by guarantee)

Registered charity number 1127248
Company number 6715744

Report of the Trustees and Financial Statements
For the year ended 30 September 2017

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The Somerset Masonic Charity
Trustees' report and financial statements
Year ended 30 September 2017

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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 2017. 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

Restricted and Unrestricted Funds

The movement on restricted and unrestricted funds is shown on page 7. Total resources expended for the period for restricted funds exceeded total incoming resource by £2,728. Total incoming resources for the period for unrestricted funds were greater than resources expended by £7,777.

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.

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 relating to small companies and in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

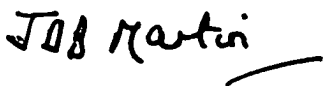
Report of the Trustees (incorporating directors' report) (continued)

Officers and Advisers

The following served as officers and advisers during the year:

Trustees and directors	C A S Hadler D J Medlock M F Webb (resigned 06.04.2017) T R Leach D J Maddern K R S Surry (appointed 06.04.2017)
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	D G Lockyer FCA The Old Stables Clapton Crewkerne Somerset TA18 8PY

By Order of the Board



J D B Martin
Secretary

Dated: 10 May 2018

Statement of Trustees' and Directors' 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) including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland.

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 applicable Charities SORP 2015 (FRS 102)
- 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 2017, 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.

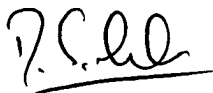
Independent Examiner's statement

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 and section 387 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of sections 394 and 395 of the Companies Act 2006 and with the methods and principles of the Accounting and Reporting by Charities: Statement of Recommended Practice applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)

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.



D G Lockyer FCA
The Old Stables
Clapton
Crewkerne
Somerset
TA18 8PY

Dated: 10 May 2018

Statement of Financial Activities

For the year ended 30 September 2017

		Unrestricted Funds	Restricted Funds	Total 2017	Total 2016
	Note	£	£	£	£
Incoming resources					
Incoming resources from generated funds					
<i>Voluntary Income</i>					
Donations		9,153	22,045	31,198	24,105
<i>Activities for generating funds</i>					
Profit on sale of ties and lapel badges		340	0	340	640
Profit on sale of Christmas cards		0	0	0	0
Surplus on Community van		0	0	0	0
Investment income and interest	3	5,225	595	5,820	5,317
Total incoming resources		14,718	22,640	37,358	30,062
Resources expended					
Charitable Expenditure - Donations	4	6,644	25,225	31,869	34,000
Portfolio Management Fee		297	143	440	401
Other sundry expenses		0	0	0	499
Total Resources expended		6,941	25,368	32,309	34,900
Net incoming/(outgoing) resources before other recognised gains		7,777	(2,728)	5,049	(4,838)
Other recognised gains-					
Gains on investment assets	6				
-Realised		0	0	0	(149)
-Unrealised		24,420	3,285	27,705	21,890
Net movement in funds		32,197	557	32,754	16,903
Reconciliation of funds					
Total funds brought forward		266,490	53,268	319,758	302,855
Prior year adjustment	2	4,614	(4,614)	0	0
As restated		271,104	48,654	319,758	302,855
Net movement as above		32,197	557	32,754	16,903
Total funds carried forward		303,301	49,211	352,512	319,758

The Somerset Masonic Charity
Trustees' report and financial statements
Year ended 30 September 2017

Balance Sheet

As at 30 September 2017

	<i>Note</i>	2017		2016	
		£	£	£	£
Fixed Assets					
Investments	6		234,890		205,669
Current Assets					
Stock of Ties		795		0	
Debtors	8	5,761		6,039	
Lodge Relief Chest	7	91,837		87,468	
Cash at bank		22,904		22,363	
		<u>121,297</u>		<u>115,870</u>	
Current Liabilities					
Creditors: amounts falling due within one year	9	<u>(3,675)</u>		<u>(1,781)</u>	
Net Current Assets			117,622		114,089
Net Assets			<u>352,512</u>		<u>319,758</u>
Represented by:					
Funds					
Restricted funds	11		49,211		53,268
Unrestricted funds	10		303,301		266,490
			<u>352,512</u>		<u>319,758</u>

The directors' statements required by section 475(2) and (3) are shown on the following page which forms part of this balance sheet.

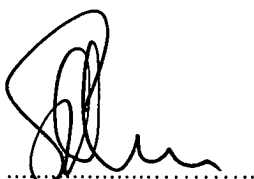
Balance Sheet (continued)

In approving these financial statements as trustees and directors of the company we hereby confirm:

- (a) that for the year ended 30 September 2017 the company was entitled to the exemption conferred in 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 2017 and
- (c) that we acknowledge our responsibilities for:
 - (1) ensuring that the company keeps accounting records which comply with section 386 and 387 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 net income or net expenditure 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 and in accordance with FRS 102 and the Charities SORP (FRS 102).

The financial statements were approved by the board on 10 May 2018 and signed on its behalf by



C A S Hadler
Director

Dated 10 May 2018

Notes

1 Status of the company

The company is limited by guarantee and does not have a share capital. Every member of the company undertakes to contribute to the assets of the company in the event of it being wound up while he is still a member, or within one year after he ceases to be a member, for payment of the debts and liabilities of the company contracted before he ceased to be a member, and the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributories among themselves such amount as may be required, not exceeding £11.

2 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 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), and the Companies Act 2006, and under the historical cost accounting rules as modified by the revaluation of investments.

The charity adopted the Charities SORP (FRS 102) in the current year and no adjustments were necessary to the previous year's accounts because of this adoption.

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.

Prior Year Adjustment

Donations received in 2016 of £4614 included in the Restricted (Tercentenary Appeal) Fund in 2016 were subsequently found to be unrestricted and brought forward funds have been adjusted accordingly.

Notes (continued)

3 Investment income and interest

	Unrestricted Funds	Restricted Funds	Total 2017	Total 2016
	£	£	£	£
Investment Income	4,959	595	5,554	5,004
Bank & Relief Chest interest	266	0	266	313
	<u>5,225</u>	<u>595</u>	<u>5,820</u>	<u>5,317</u>

4 Charitable Expenditure – Donations

	Unrestricted Funds 2017	Restricted Funds 2017
	£	£
PGL Wiltshire festival	500	-
D of E Somerset Committee	5,500	-
Personal Grants	644	-
Dorset Tercentenary 2017	-	1,150
Dorset & Somerset Air Ambulance	-	15,000
	<u>6,644</u>	<u>16,150</u>

Legacy Match Funding Scheme

Lodge of Agriculture charity	-	500
Exmoor Lodge charity	-	1,000
The 1st Ilton & Broadway Scouts	-	300
SURE Beacon Centre	-	300
Association for the Homeless	-	1,000
Yeovil Hospital Charity	-	1,000
Cadets Outdoor Pursuit courses	-	200
Ups & Downs	-	250
Elliot's Touch	-	250
The Julian Trust	-	500
Breast Cancer Charity	-	500
Nephrotic Syndrome Trust	-	500
Yeovil Heartbeat	-	125
Scotties Little Soldiers	-	250
Help the Child	-	500
Sarcoma Charity	-	600
The Hollow Lane Club	-	600
SURE	-	200
Penny Brough	-	500
	<u>-</u>	<u>9,075</u>
Total	<u>6,644</u>	<u>25,225</u>

The Somerset Masonic Charity
Trustees' report and financial statements
Year ended 30 September 2017

Notes (continued)

5 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.

6 Fixed assets investments

	Unrestricted	Restricted	Total
	£	£	£
Market Value as at 1 October 2016	178,296	27,373	205,669
Purchases	1,760	0	1,760
Sales	(244)	0	(244)
Realised Gains on sales	0	0	0
Unrealised gains on investments	24,420	3,285	27,705
Market Value as at 30 September 2017	<u>204,232</u>	<u>30,658</u>	<u>234,890</u>

Analysis of investments

	Unrestricted		Restricted	
	Market Value at 30/09/2017	Income from Investments during the year	Market Value at 30/09/2017	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 scheme	204,232	4,959	30,658	595
Cash held by broker	4,843	0	469	0
	<u>209,075</u>	<u>4,959</u>	<u>31,127</u>	<u>595</u>

7 Relief Chests

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

8 Debtors

	2017	2016
	£	£
Other Debtors	<u>5,761</u>	<u>6,039</u>

9 Creditors

	2017	2016
	£	£
Other Creditors	<u>3,675</u>	<u>1,781</u>

Notes (continued)

10. Unrestricted funds

	As At 01.01.2016 £	Incoming Resources £	Outgoing Resources £	As At 30.09.2017 £
General Fund	271104	39138	6941	303301

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.

11. Restricted funds

	As At 01.01.2016 £	Incoming Resources £	Outgoing Resources £	As At 30.09.2017 £
Whitchurch Childrens Hospice	320	0	0	320
BANES	30211	3880	143	33948
Legacy Match Funding Scheme	403	10000	9075	1328
Somerset Masonic Flood Recovery Fund	8837	0	0	8837
Tercentenary Appeal Fund	8883	12045	16150	4778
	48654	25925	25368	49211

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 £500 each to match charitable donations from Lodges for the benefit of disadvantaged people in 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 £5,940 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 have raised more than £220,000 in total.

Notes (continued)

12 The Somerset Community Foundation

The balance at 30 September 2017 of funds held at The Somerset Community Foundation was £242,565 (2016 - £215,800). 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 2017 were:

	£
Cheddar Challenger	500
Road Easy Taunton North	500
Wimbleball Sailability	1,000
Cheddar Valley Plus	1,000
Taunton Team Chaplaincy	250
Frome Community Cars	250
Somerset Levels and Moors Man's Shed	250
Dulverton Youth Club	<u>250</u>
	<u>4,000</u>

At 30 September 2017 £5,940 was available for grants (2016 - £5,253)

13 Average Number of Employees

Excluding directors and trustees the company had no employees during the year.