

**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 2018**



The Somerset Masonic Charity
(A company limited by guarantee)
Trustees' report and financial statements
For the year ended 30 September 2018

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Trustees' report and financial statements
For the year ended 30 September 2018

REPORT OF THE TRUSTEES (incorporating the directors report)

The trustees present their report and the financial statements for the year ended 30 September 2018. The trustees, who are also the 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

Restricted and Unrestricted funds

The movement on unrestricted and restricted funds is shown on page 5. For unrestricted funds total expended resources exceeded incoming resources by £13,196 (2017 £7,777 surplus). For restricted funds total incoming resources exceeded expended resources by £25,727 (2017 £2,728 deficit).

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 system 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 Charity.

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).

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REPORT OF THE TRUSTEES (incorporating the 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
T R Leach
D J Maddern
K R S Surry

Secretary

J D B Martin

Registered Address

17 Market Street
Crewkerne
Somerset
TA18 7JU

Bankers

HSBC Bank Plc
17 North Street
Taunton
Somerset
TA1 1NA

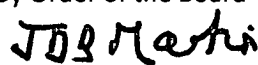
Investment Managers

Hargreaves Lansdown
One College Square South
Anchor Road
Bristol
BS1 5HL

Independent Examiner

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

By Order of the Board



J D B Martin

Secretary

Dated : 5 March 2019

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.

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REPORT OF THE INDEPENDENT EXAMINER

I report to the charity trustees on my examination of the accounts of the company for the year ended 30 September 2018, which are set out on pages 5 to 12.

Responsibilities and Basis of Report

As the charity's trustees (who are also the directors of the company for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act")

Having satisfied myself that the accounts of the company are not required to be audited for this year under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ("the 2011 Act"). In carrying out my examination, I have followed the directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act.

Independent Examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention which give me cause to believe that:

- accounting records were not kept in accordance with section 386 of the 2006 Act, or
- the accounts do not comply with such records, or
- the accounts do not comply with relevant accounting requirements under section 396 of the 2006 Act other than any requirement that the accounts give a "true and fair" view which is not a matter considered as part of an independent examination, or
- the accounts have not been prepared in accordance with the Charities SORP (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



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

Dated: 5 March 2019

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STATEMENT OF FINANCIAL ACTIVITIES

For the Year ended 30 September 2018

	<i>Note</i>	Unrestricted Funds £	Restricted Funds £	Total 2018 £	Total 2017 £
Incoming Resources					
Incoming Resources from generating Funds					
<i>Voluntary Income</i>					
Donations		10,869	35,611	46,480	31,198
<i>Activities for generating funds</i>					
Profit on sale of ties and lapel badges		1,046	-	1,046	340
Profit on sale of Christmas cards		-	-	-	-
Other		121	222	343	-
Investment income and interest	3	5,604	474	6,078	5,820
Total Incoming Resources		17,640	36,307	53,947	37,358
Resources Expended					
Charitable Expenditure - Donations	4	29,000	10,438	39,438	31,869
Portfolio Management Fee		330	142	472	440
Other sundry expenses		1,506	-	1,506	-
Total Resources Expended		30,836	10,580	41,416	32,309
Net incoming/(outgoing) resources before other recognised gains		(13,196)	25,727	12,531	5,049
Other recognised gains					
Gains on investment assets	6				
-Realised		-	-	-	-
-Unrealised		15,682	(1,841)	13,841	27,705
Net Movement in funds		2,486	23,886	26,372	32,754
Reconciliation of funds					
Total funds brought forward		303,301	49,211	352,512	319,758
Net Movement as above		2,486	23,886	26,372	32,754
Total funds carried forward		305,787	73,097	378,884	352,512

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BALANCE SHEET

As at 30 September 2018

		2018		2017	
	Note	£	£	£	£
Fixed Assets					
Investments	6		251,145		234,890
Current Assets					
Stock of Ties		690		795	
Debtors	8	8,169		5,761	
Lodge Relief Chest	7	76,203		91,837	
Cash at Bank		51,199		22,904	
		<u>136,261</u>		<u>121,297</u>	
Current Liabilities					
Creditors: Amounts falling due in less than one year	9	(8,522)		(3,675)	
Net Current Assets			<u>127,739</u>		<u>117,622</u>
Net Assets			<u><u>378,884</u></u>		<u><u>352,512</u></u>
Represented by:					
Funds					
Restricted Funds	11		73,097		49,211
Unrestricted Funds	10		<u>305,787</u>		<u>303,301</u>
			<u><u>378,884</u></u>		<u><u>352,512</u></u>

The directors' statements required by section 475(2) and (3) of the Companies Act 2016 are shown on the following page, which forms part of this balance sheet.

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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 2018 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 2018 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 5 March 2019 and signed on its behalf by



.....
C A S Hadler
Director

Dated: 5 March 2019

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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, if the company is dissolved while he is a member to contribute such sum (not exceeding £11) as may be demanded of him towards the payment of the debts and liabilities of the company incurred before he ceased to be a member, and of the costs and expenses of winding up and the adjustment of the rights of the contributories among themselves.

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.

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.

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3. Investment income and interest

	Unrestricted Funds	Restricted Funds	Total 2018	Total 2017
	£	£	£	£
Investment Income	5,276	474	5,750	5,554
Bank and Relief Chest interest	328	-	328	266
	<u>5,604</u>	<u>474</u>	<u>6,078</u>	<u>5,820</u>

4. Charitable expenditure - donations

	Unrestricted Funds 2018	Restricted Funds 2018	Unrestricted Funds 2017	Restricted Funds 2017
Funds	£	£	£	£
St Margaret's Hospice	1,000	-	-	-
University of Bristol	4,000	-	-	-
Lifelites	500	-	-	-
Active & In Touch	2,000	-	-	-
Personal Grants	-	-	644	-
Great Western Air Ambulance	15,000	-	-	-
PGL of Gloucester Festival 2018	1,000	-	-	-
The Chapter at Wells Cathedral	-	5,000	-	-
D of E Somerset Committee	5,500	-	5,500	-
PGL Wiltshire Festival	-	-	500	-
Dorset Tercentenary 2017	-	-	-	1,150
Dorset & Somerset Air Ambulance	-	-	-	15,000
	<u>29,000</u>	<u>5,000</u>	<u>6,644</u>	<u>16,150</u>
Legacy match funding scheme				
Sea Change		500		-
NMO UK		250		-
Southmead Hospital Neonatal ICU		500		-
St Margaret's Hospice		400		-
TSSC		300		-
Brainwave Children's Charity		500		-
Dorset & Somerset Air Ambulance		500		-
Cots for Tots		500		-
MacMillan Cancer Support		250		-
Taunton Association for the Homeless		338		-
The Royal Marine Charity		125		-
TLC Appeal		125		-
Breast Cancer Care		300		-
Dorset & Somerset Air Ambulance		100		-
PCC Glastonbury St John's 250		250		-
The Beacon Centre		250		-
Dorset & Somerset Air Ambulance		250		-
2017 Total		-		9,075
	<u>-</u>	<u>5,438</u>	<u>-</u>	<u>9,075</u>
TOTAL	<u>29,000</u>	<u>10,438</u>	<u>6,644</u>	<u>25,225</u>

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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 asset investments

	Unrestricted	Restricted	Total
	£	£	£
Market Value as at 1 October 2017	204,232	30,658	234,890
Purchases	2,272	5,510	7,782
Sales	-	(5,368)	(5,368)
Realised gains on sales	-	-	-
Unrealised gains on investments	15,682	(1,841)	13,841
Market Value as at 30 September 2018	<u>222,186</u>	<u>28,959</u>	<u>251,145</u>

Analysis of investments

	Unrestricted		Restricted	
	Market Value	Income from	Market Value	Income from
	as at	investments	as at	investments
	30.09.2018	during the	30.09.2018	during the
	£	year	£	year
	£	£	£	£
Investments listed on a recognised stock exchange or held in common investment funds, open ended investment companies, unit trusts or other collaborative investment scheme	222,186	5,604	28,959	474
Cash held by Brokers (included in debtors)	<u>4,230</u>	<u>-</u>	<u>3,939</u>	<u>-</u>
	<u>226,416</u>	<u>5,604</u>	<u>32,898</u>	<u>474</u>

7. Relief Chests

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

8. Debtors

	2018	2017
	£	£
Other debtors	<u>8,169</u>	<u>5,761</u>

9. Creditors: amounts falling due in less than one year

	2018	2017
	£	£
Other creditors	<u>7,822</u>	<u>3,675</u>

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10. Unrestricted funds

	As at 01.10.2017	Incoming Resources	Outgoing resources	As at 30.09.2018
	£	£	£	£
General fund	303,301	58,933	30,836	331,398

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 01.10.2017	Incoming Resources	Outgoing resources	As at 30.09.2018
	£	£	£	£
Whitchurch Childrens Hospice	320	-	-	320
BANES	33,948	474	1,983	32,439
Legacy Match Funding Scheme	1,328	10,000	5,438	5,890
Somerset Masonic Flood Recovery Appeal	8,837	-	-	8,837
Tercentenary Appeal Fund	4,778	222	5,000	-
	49,211	10,696	12,421	47,486

Purpose of unrestricted 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 £7,957 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.

12. The Somerset Community Foundation

The balance as at 30 September 2018 of funds held at The Somerset Community Foundation was £240,842 (2017 - £242,565). The Somerset Masonic Charity does not have title to these funds, however, the charity can use the income arising therefrom for donations in accordance with the charity's objects and aims.

Grants made in the year to 30 September 2018 were:

	2018 £	2017 £
The POD Youth Club	500	-
West Monkton Parish Council	1,000	-
Wellington & District Sports Federation	350	-
Taunton Stroke Club	500	-
Hope for Tomorrow	1,000	-
Ups and Downs South West	500	-
2017 Total	-	4,000
	3,850	4,000

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13. Average number of employees

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