

REGISTERED CHARITY NUMBER: 1003788

**REPORT OF THE TRUSTEES AND
AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021
FOR
THE BERKSHIRE MASONIC CHARITY**

THE BERKSHIRE MASONIC CHARITY

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FOR THE YEAR ENDED 31 MARCH 2021**

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THE BERKSHIRE MASONIC CHARITY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

The Trustees present their report together with the audited financial statements of the Charity for the year ended 31 March 2021. The Trustees confirm that the annual report and financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and the provision of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Charity's objectives are to distribute investment income for the relief of local distress and charitable need of a Masonic or non-Masonic nature.

Social investments

A wide variety of causes benefited from assistance provided by the Charity in the current year. In the main, they continue to be organisations and charities providing facilities for the disabled and disadvantaged members of the community. As in previous years, assistance to disadvantaged and disabled individuals from all types of background feature strongly in our grant programme.

The Trustees have considered the guidance in the Charity Commissions' general guidance on public benefit when reviewing the aims and objectives of the Charity and in planning future activities. In particular, the Trustees consider how the Charity's grant making policies will contribute to the aims and objectives they have set.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The Management Committee meets quarterly to consider grant applications recommended by the Petitions Committee. During the year the Charity made a total of 22 grants (2020: 50 grants) to different individuals and institutions totalling £32,133 (2020: £97,217). These grants covered a wide range of causes including community, educational, youth, elderly, disadvantaged and disabled.

To achieve its stated objectives, the charity is reliant on income from its investments as detailed in note 3.

Analysis of Grants

	2021		2020	
	Number	Total £	Number	Total £
Grants to individuals	-	-	1	1,704
Grants to institutions	22	32,133	49	95,513
Total	<u>22</u>	<u>32,133</u>	<u>50</u>	<u>97,217</u>

The availability of Masonic Charitable Foundation sourced funding for some grants and the fact that some events have not taken place means that the Charity has not seen a requirement to draw on uncapitalised reserves to date. However, as organisations restart their activities we anticipate that demand will rise at the same time as alternative funding streams come to an end.

THE BERKSHIRE MASONIC CHARITY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

ACHIEVEMENT AND PERFORMANCE

Investment Performance Against Objectives Set

The capital values of the portfolios rose by just over 19% to £3,129,357 over the year and remain ahead of the high points that the charity experienced pre-pandemic. Of equal importance is that the forecast income has continued to recover. From a low point at the end of September 2020, the forecast income has now risen to over £70,000 as dividends have continued to be reinstated in many sectors. The forecast yield on the portfolios is currently 2.25%.

Whilst there is still some way to go in terms of income reinstatement, the current levels fall well within the scenarios modelled last year during the early stages of the pandemic.

The Trustees remain mindful of the volatility in markets and the continued levels of geopolitical uncertainty prevailing and view the longer-term progress and security of the portfolios as being of greater importance than shorter term outcomes. As a result, they also review longer term outcomes for the portfolios to ensure broader strategic outcomes are achieved. Over 5- and 7-year timeframes the investments continue to meet the longer term strategic objective set, even after recent volatility.

FINANCIAL REVIEW

Reserves policy

The Trustees, in conjunction with the Treasurer, regularly review the reserves policy to ensure that there are sufficient liquid cash reserves available to meet the anticipated grants to charities and other good causes, currently estimated to be approximately £70,000 per annum.

At the Statement of Financial Position date the charity had total reserves of £3,211,451, of which £3,129,357 would be realised in cash by disposing of the investments held. Total reserves include £3,112,500 of restricted funds and £98,951 of unrestricted funds. The level of grants made in the future will be tailored to reflect available liquid resources.

Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. They have considered the effects of the Covid 19 pandemic particularly in respect of investment valuations and anticipated investment income. However, due to the nature of the charity's activities, whereby petitions granted are subject to quarterly review and are based upon expected investment income, the Trustees consider that the going concern basis will continue to be appropriate. Further details regarding the adoption of the going concern basis can be found in the accounting policies note to the financial statements.

FUTURE PLANS

While the value of the Charity's investments have recovered from the previous year, the economic consequences of the pandemic continue to impact on investment income. The Charity will continue to review the level of grant making in line with anticipated income after taking account of the charity's overheads.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity is controlled by its governing document, a deed of trust dated 24 July 1991, and constitutes an unincorporated charity.

THE BERKSHIRE MASONIC CHARITY

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

On a recommendation of the Provincial Grand Master for Berkshire and in accordance with the Trust Deed, the name of a new Trustee is placed before the annual meeting of The Provincial Grand Lodge of Berkshire for election by the members of the Province.

Organisational structure

The Charity is run on a day to day basis by the management committee. The administration and secretarial duties of the Charity are coordinated from the principal office at Sindlesham, to which all enquiries should be made.

The petitions committee make recommendations to the management committee as to the recipients and the quantum of grants.

The members serving on the committees are:

Management Committee

Richard Olliver (Chairman)
Guy Barlow
Tim Lee
Matthew Walker
Richard Lloyd (Treasurer)
John Palmer (Trust Secretary)
Richard Grayson (Applications Secretary)
Neil Coleman
Jeremy Whitmore
David Jarvis
Gerry Preston
Edward Hands
Paul Thomsett

Petitions Committee

Sean Kulan (Chairman)
James Edmundson
Roger Goodchild
Rodney Aldridge
Michael Hennessy

Investment Advisor

Nicholas McGregor

The Trustees thank the present committee members and those retiring for their dedicated voluntary service to the Charity. The Trustees review the appointment of officers and committee members in October each year.

THE BERKSHIRE MASONIC CHARITY

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021**

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1003788

Principal address

Mole Road
Sindlesham
Wokingham
Berkshire
RG41 5DB

Trustees

G J Barlow
T P Lee
M C Walker
I B Johnson (deceased 22.1.21)

Secretariat

John Palmer (Trust Secretary)
Richard Grayson (Applications Secretary)

Auditors

Vale & West Accountancy Services Limited
Chartered Accountants
Statutory Auditors
Victoria House
26 Queen Victoria Street
Reading
Berkshire
RG1 1TG

Investment Advisers

Canaccord Genuity
41 Lothbury
London
EC2R 7AE

Investec
2 Gresham Street
London
EC2V 7QP

Bankers

Lloyds Bank Plc
1-2 Market Place
Reading
Berkshire
RG1 2EQ

THE BERKSHIRE MASONIC CHARITY

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021**

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standard (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed 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 charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgement and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business;
- state whether applicable United Kingdom Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 23 September 2021 and signed on its behalf by:



.....
T P Lee - Trustee

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
THE BERKSHIRE MASONIC CHARITY**

Opinion

We have audited the financial statements of The Berkshire Masonic Charity (the 'charity') for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Statement of Financial Position and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2021 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and the provisions available for small entities, in the circumstances set out in note 15 to the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
THE BERKSHIRE MASONIC CHARITY**

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF THE BERKSHIRE MASONIC CHARITY

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

The extent to which the audit was considered capable of detecting irregularities including fraud

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the company through discussions with directors and other management, and from our commercial knowledge and experience of the sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the Companies Act 2006, taxation legislation and data protection, anti-bribery, employment, and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- enquiring of management as to actual and potential litigation and claims

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
THE BERKSHIRE MASONIC CHARITY**

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Vale & West

Vale & West Accountancy Services Limited
Chartered Accountants
Statutory Auditors
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
Victoria House
26 Queen Victoria Street
Reading
Berkshire
RG1 1TG

Date: 11/10/21.....

THE BERKSHIRE MASONIC CHARITY
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021

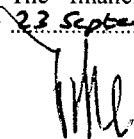
	Notes	Unrestricted fund £	Restricted fund £	31.3.21 Total funds £	31.3.20 Total funds £
INCOMING RESOURCES FROM					
Donations and legacies	2	-	650	650	4,453
Investment income	3	70,960	-	70,960	91,938
Total		70,960	650	71,610	96,391
RESOURCES EXPENDED ON					
Raising funds	4	-	24,605	24,605	19,109
Charitable activities					
Grants to institutions	5	32,133	-	32,133	97,217
Other		3,950	-	3,950	4,614
Total		36,083	24,605	60,688	120,940
Net gains/(losses) on investments		-	529,539	529,539	(319,159)
NET INCOME/(EXPENDITURE)		34,877	505,584	540,461	(343,708)
RECONCILIATION OF FUNDS					
Total funds brought forward		64,074	2,606,916	2,670,990	3,014,698
TOTAL FUNDS CARRIED FORWARD		98,951	3,112,500	3,211,451	2,670,990

The notes form part of these financial statements

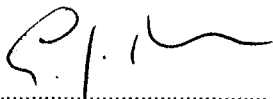
THE BERKSHIRE MASONIC CHARITY
STATEMENT OF FINANCIAL POSITION
31 MARCH 2021

	Notes	31.3.21 £	31.3.20 £
FIXED ASSETS			
Investments	8	3,129,357	2,622,896
CURRENT ASSETS			
Debtors	9	-	1,583
Cash at bank	10	90,642	54,453
		<u>90,642</u>	<u>56,036</u>
CREDITORS			
Amounts falling due within one year	11	(8,548)	(7,942)
		<u>82,094</u>	<u>48,094</u>
NET CURRENT ASSETS			
		<u>82,094</u>	<u>48,094</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>3,211,451</u>	<u>2,670,990</u>
NET ASSETS			
		<u>3,211,451</u>	<u>2,670,990</u>
FUNDS			
	13		
Unrestricted funds		98,951	64,074
Restricted funds		3,112,500	2,606,916
		<u>3,211,451</u>	<u>2,670,990</u>
TOTAL FUNDS			
		<u>3,211,451</u>	<u>2,670,990</u>

The financial statements were approved by the Board of Trustees and authorized for issue on 23 September 2021 and were signed on its behalf by:



.....
T P Lee - Trustee



.....
G J Barlow - Trustee

The notes form part of these financial statements

THE BERKSHIRE MASONIC CHARITY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The charity is an unincorporated charity registered in England and Wales. The address of the principal office can be found in the Trustees Report.

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', and the Charities Act 2011.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts.

The financial statements are presented in Pound Sterling (£), which is also the functional currency of the charity.

Income recognition policies

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donations.

Investment income comprises dividend income and fixed interest receivable from listed investments and interest receivable on deposits.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Taxation

The charity is exempt from taxation on its charitable activities.

THE BERKSHIRE MASONIC CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2021

1. ACCOUNTING POLICIES - continued

Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

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 costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investments

Investments are a form of basic instruments and are initially recognised at their transaction value and subsequently measured at their fair value as at the year end date using readily available market information. They include cash held by the investment brokers for subsequent investment. The statement of financial activities include the net gains and losses arising on revaluations and disposals throughout the year.

Cash at Bank

Cash at bank includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

Going Concern

At the reporting date the charity held £90,642 in cash and had net current assets of £82,094 together with listed investments valued at £3,129,357.

The trustees have reviewed the charity's position carefully, including the charity's grant making activities and have concluded they will be able to match future grants to available funds. They consider that the reserves held by way of investments are adequate for the foreseeable future.

Accordingly, the trustees consider it appropriate to continue to adopt the going concern basis in preparing its financial statements.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

THE BERKSHIRE MASONIC CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

1. ACCOUNTING POLICIES - continued

Significant judgements and estimates

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amount reported for assets and liabilities as at the reporting date and the amounts reported for income and expenditure during the year. However, the nature of the estimation means that actual outcomes could differ from those estimates.

The following are the charity's key sources of estimation uncertainty:

Fixed asset investments

Investments are carried at fair value with changes in fair value being recognised in the statement of financial activities. Fair values are based on valuations provided by independent managers which include market prices and readily available market information for each investment but may refer to market prices for similar investments where there is no active market for the investment held by the charity.

Accruals

The charity makes an estimate of accruals at the reporting date based on invoices received after the reporting date, work undertaken which has not been invoiced based on quotations or estimates of amounts that may be due for payment.

2. DONATIONS AND LEGACIES

	31.3.21	31.3.20
	£	£
Donations	595	2,621
Gift aid	55	332
Legacies	-	1,500
	<u>650</u>	<u>4,453</u>

During the year and in preceding years, the Charity has benefited from the use of office space at its registered address. This benefit is not reflected in the statement of financial activities.

THE BERKSHIRE MASONIC CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

3. INVESTMENT INCOME

	31.3.21	31.3.20
	£	£
Dividends and fixed interest receivable	70,944	91,818
Deposit account interest	16	120
	<u>70,960</u>	<u>91,938</u>

4. RAISING FUNDS

Investment management costs

	31.3.21	31.3.20
	£	£
Stockbrokers' fees	24,605	19,109
	<u>24,605</u>	<u>19,109</u>

5. CHARITABLE ACTIVITIES COSTS

	31.3.21	31.3.20
	£	£
Activities undertaken directly:		
Petitions granted (Note 6)	32,133	92,217
Secretarial expenses	-	60
Sundry expenses	23	177
Insurance	1,583	1,583
Bank charges	(260)	196
	<u>33,479</u>	<u>99,233</u>
Governance:		
Auditors' remuneration	2,604	2,598
	<u>36,083</u>	<u>101,831</u>

THE BERKSHIRE MASONIC CHARITY
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

6. GRANTS PAYABLE

	31.3.21	31.3.20
	£	£
Grants to individuals	-	1,704
Grants to institutions	32,133	95,513
	<u>32,133</u>	<u>97,217</u>

The total Grants paid to institutions during the year was as follows:

	31.3.21	31.3.20
	£	£
ASD Family Help	-	3,000
BeFree Young Carers	2,000	-
Berkshire Community Foundation	2,500	-
Berkshire Festival 2023	5,000	5,000
Berkshire Schools Award Scheme	-	5,000
Berkshire Scouts Association	-	4,700
Home Start Bracknell Forest	-	2,500
Launchpad	5,000	-
Reading Christian Network	-	4,000
Reading Family Aid	3,000	-
Reading Family Aid and Royal Berkshire Hospital	-	6,000
SSNAP (Support for the Sick Newborn And their Parents)	-	2,000
Thames Hospice	-	20,000
The Panto Project - Windsor	-	7,000
The Ways and Means Trust	-	2,000
Young People and Children First	2,090	-
Young People With Dementia (Berkshire)	-	3,000
Other grants (individually less than £2,000)	12,543	31,313
	<u>32,133</u>	<u>95,513</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no Trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

Trustees' expenses

There were no Trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020.

THE BERKSHIRE MASONIC CHARITY
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

8. FIXED ASSET INVESTMENTS

	31.3.21	31.3.20
	£	£
Listed investments	3,057,280	2,557,286
Cash or cash equivalents	72,077	65,610
	3,129,357	2,622,896

Additional information as follows:

	Listed investments
	£
Cost or valuation	
At 1 April 2020	2,557,286
Additions	1,146,735
Disposals	(1,176,280)
Revaluations	344,107
Realised Gains	185,432
	3,057,280
Carrying amount	
At 31 March 2021	3,057,280
At 31 March 2020	2,557,286

Investments (neither listed nor unlisted) were as follows:

	31.3.21	31.3.20
	£	£
Cash with brokers	72,077	65,610
	72,077	65,610

Investments in listed securities are shown on the balance sheet at their fair value. Profits and losses on sale of investments and movements in fair value are taken to the Statement of Financial Activities.

THE BERKSHIRE MASONIC CHARITY

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		31.3.21	31.3.20
		£	£
Prepayments		-	1,583
		<u> </u>	<u> </u>
 10. CASH AT BANK		 31.3.21	 31.3.20
		£	£
Bank current account		90,075	48,312
Bank deposit account		40	40
Masonic Charitable Foundation		527	6,101
		<u> </u>	<u> </u>
Total		<u>90,642</u>	<u>54,453</u>

Cash held in the Grand Relief Chest is administered by the Masonic Charitable Foundation and all monies in this scheme are invested in interest earning accounts.

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		31.3.21	31.3.20
		£	£
Accrued expenses		8,548	7,942
		<u> </u>	<u> </u>

12. ANALYSIS OF NET ASSETS BETWEEN FUNDS		31.3.21	31.3.20
	Unrestricted fund	Restricted fund	Total funds
	£	£	£
Investments	10,909	3,118,448	3,129,357
Current assets	90,642	-	90,642
Current liabilities	(2,600)	(5,948)	(8,548)
	<u> </u>	<u> </u>	<u> </u>
	<u>98,951</u>	<u>3,112,500</u>	<u>3,211,451</u>
	<u> </u>	<u> </u>	<u> </u>
	<u> </u>	<u> </u>	<u>2,670,990</u>

THE BERKSHIRE MASONIC CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

13. MOVEMENT IN FUNDS

	At 1.4.20 £	Net movement in funds £	At 31.3.21 £
Unrestricted funds			
General fund	64,074	34,877	98,951
Restricted funds			
Restricted Funds	2,606,916	505,584	3,112,500
TOTAL FUNDS	<u>2,670,990</u>	<u>540,461</u>	<u>3,211,451</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	70,960	(36,083)	-	34,877
Restricted funds				
Restricted Funds	650	(24,605)	529,539	505,584
TOTAL FUNDS	<u>71,610</u>	<u>(60,688)</u>	<u>529,539</u>	<u>540,461</u>

Comparatives for movement in funds

	At 1.4.19 £	Net movement in funds £	At 31.3.20 £
Unrestricted funds			
General fund	73,967	(9,893)	64,074
Restricted funds			
Restricted Funds	2,940,731	(333,815)	2,606,916
TOTAL FUNDS	<u>3,014,698</u>	<u>(343,708)</u>	<u>2,670,990</u>

THE BERKSHIRE MASONIC CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

13. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	91,938	(101,831)	-	(9,893)
Restricted funds				
Restricted Funds	4,453	(19,109)	(319,159)	(333,815)
TOTAL FUNDS	<u>96,391</u>	<u>(120,940)</u>	<u>(319,159)</u>	<u>(343,708)</u>

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2021.

15. FRC ETHICAL STANDARD - PROVISIONS AVAILABLE FOR SMALL ENTITIES

In common with many other businesses of our size and nature we use our auditors to assist with the preparation of the financial statements.

THE BERKSHIRE MASONIC CHARITY
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021

	31.3.21	31.3.20
	£	£
INCOMING RESOURCES		
Donations and legacies		
Donations	595	2,621
Gift aid	55	332
Legacies	-	1,500
	650	4,453
Investment income		
Dividends and fixed interest receivable	70,944	91,818
Deposit account interest	16	120
	70,960	91,938
Total incoming resources	71,610	96,391
RESOURCES EXPENDED		
Investment management costs		
Stockbrokers' fees	24,605	19,109
Charitable activities		
Secretarial expenses	23	60
Bank charges	(260)	196
Grants to institutions	32,133	97,217
	31,896	97,473
Support costs		
Management		
Insurance	1,583	1,583
Governance costs		
Auditors' remuneration	2,604	2,598
Sundries	-	177
	2,604	2,775
Total resources expended	60,688	120,940
Net income/(expenditure) before gains and losses	10,922	(24,549)

This page does not form part of the statutory financial statements

THE BERKSHIRE MASONIC CHARITY
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021

	31.3.21	31.3.20
	£	£
Realised recognised gains and losses		
Realised (losses) / gains on fixed asset investments	185,432	(1,871)
Net income/(expenditure)	196,354	(26,420)

This page does not form part of the statutory financial statements