

The Margate Masonic Centre Benevolent Fund
Charity Number 1017423

Trustees report and financial statements
For the year ended 31 December 2022

The Margate Masonic Centre Benevolent Fund

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Trustees' report For the year ended 31 December 2022

The Trustees present their annual report together with the financial statements of The Margate Masonic Centre Benevolent Fund for the financial year from 1 January 2022 to 31 December 2022.

Trustees

The Trustees who held office during the year were:

J. I. P. White (Chairman) resigned 17th March 2022
M. Fuller (Acting Chairman from 18th March 2022 – confirmed as Chairman on 24th May 2022).
B. J. Kingsman
N. J. Alder
M. Kennett
J. Tiley (Appointed 24th May 2022)

Objectives and activities

The main objectives of the charity, as set out in the governing document are:-

- to raise funds for worthy causes
- to provide a venue for training purposes
- to assist with educating the general public about the benefits of Masonry
- to preserve the Masonic building in Margate to enable the other objectives of the charity to be fulfilled.

The Trustees have complied with the duty in Section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission.

Achievements and Performance

Whilst the Covid-19 Pandemic has now receded into the past, there have been lingering consequences of the disruption experienced by the Charity in 2022, though it is hoped that by the end of the 2022 year, full operations will have been resumed, Work approved by the Trustees in 2021 on improving the circulation of the air in the building was undertaken in 2022, and despite some teething troubles this work appears to have been satisfactory in achieving its aim.

Funds have once again been raised and distributed to Charities throughout the year, but due to the centre not being able to operate for almost 18 months, these distributions were less than in previous years, but it is expected that these will once again increase over the next few years.

The Trustees would like to pay Tribute on behalf of the Charity to Ian White, who had been the Chairman of the Charity since its inception, and who served with considerable distinction in that post. Having seen the Charity come through the Covid-19 pandemic and re-commence its operations he felt it was the right time to stand back and let others have the opportunity of serving the Charity.

Financial review

The Trustees believe that the finances of the centre are well managed and having authorised considerable expenditure on the centre in 2021 due to the Covid-19 Pandemic, this expenditure on a substantial air circulation system within the building was made at the start of the year to ensure that the centre was as safe as possible and fit for purpose going forwards. It was therefore acknowledged that a substantial deficit would arise in the year, and future years will see the Charity rebuild its funds to ensure that the ongoing activities of the Charity can be continued for future generations.

The policy of the Trustees is to again aim to retain sufficient reserves to meet anticipated operating costs for a period of twelve months, as well as building up reserves to meet any unexpected future property expenses.

Structure, Governance and Management

The charity is governed by the Charity Commission Scheme dated 4 December 2000. The appointment of Trustees is governed by the charity's constitution. The Trustees are authorised to appoint new Trustees to fill vacancies arising through the resignation or death of an existing Trustee. Recruitment and appointment of new Trustees is by invitation based on personal knowledge of the appointee. All new Trustees are welcomed to the committee and are guided through the Trustee responsibilities document published by the Charity Commission.

Plans for Future Periods

The Trustees will continue their existing policy of maintaining the fabric of the centre and encouraging users of the centre to generate funds for worthy causes.

**Trustees' report (continued)
For the year ended 31 December 2022**

Trustees responsibilities statement

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). The law applicable to charities requires the Trustees to prepare financial statements for each financial year which require a true and fair view of the 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 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 accounting 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 operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity. 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.

Approval

This report was approved by the Trustees on 5 August 2022 and signed on their behalf.

M. Fuller
Chairman

The Margate Masonic Centre Benevolent Fund
Statement of financial activities for the year ended 31 December 2022

	2022	2022	2021	2021
	£	£	£	£
INCOME				
Contributions from Lodges/Side Degrees		9,536.00		11,408.00
Contributions from Lodges towards Building Fund		1,000.00		1,000.00
Charitable Contributions		4,550.00		7,022.00
Bar Turnover		14,981.91		5,184.55
Interest		19.05		0.08
		<u>30,086.96</u>		<u>24,614.63</u>
EXPENDITURE				
Bar Costs				
Bar Purchases	8,777.42		3,439.38	
Stock Adjustment	282.08		85.50	
	<u>9,059.50</u>		<u>3,524.88</u>	
Bar Honorarium	800.00		400.00	
Bar Recycling Costs	189.86		1,512.42	
Bar Licence	180.00		360.00	
Bar Repairs	0.00		-150.00	
Bar Card Reader Costs	43.42		130.52	
Bar Sundries	219.89		104.25	
	<u>10,492.67</u>		<u>5,882.07</u>	
Centre Costs				
Business Rates	483.60		274.43	
Utility Costs	2,935.57		2,399.44	
Insurances	1,240.75		1,223.21	
Cleaning Costs	2,634.06		1,970.13	
Maintenance Cost	3,599.32		3,323.10	
Pest Control	100.00		135.00	
Telephone & Alarm Costs	1,617.48		1,362.44	
PPE provision for centre	0.00		34.04	
Parking Permit & Costs	504.70		311.25	
Honours Board	0.00		0.00	
Examiners Fees	0.00		92.00	
Sundries	29.98		86.34	
Air Circulation Units	24,576.00		0.00	
Flat Roof Repairs	0.00		6,000.00	
New Kitchen Equipment	2,167.70		1,498.90	
	<u>39,889.16</u>		<u>18,710.28</u>	
	<u>50,381.83</u>		<u>24,592.35</u>	
Add:- Charitable Donations	4,950.00		6,600.00	
		<u>55,331.83</u>		<u>31,192.35</u>
(Deficit) of Expenditure over Income		<u><u>(25,244.87)</u></u>		<u><u>(6,577.72)</u></u>

The Margate Masonic Centre Benevolent Fund

Balance Sheet

As at 31 December 2022

	2022	2022	2021	2021
	£	£	£	£
Current Assets				
Funds held at Grand Charity		11,095.28		10,967.83
Bar Stock		3,030.38		3,312.46
Bar Bank Account		8,368.76		3,471.79
Bar Cash in hand		170.12		375.47
Bar Floats		450.00		450.00
Management Committee - General Bank A/c		6,544.32		33,982.99
Management Committee - Deposit A/c		987.17		986.23
Management Committee - Medical Fund		780.37		780.37
Management Committee - Trustees Funds		4,414.86		4,414.86
Management Committee - Building Fund		6,536.58		8,771.37
Total Current Assets		<u>42,377.84</u>		<u>67,513.37</u>
Less:- Current Liabilities				
Held on behalf of Lodges & Side Degrees	8,017.55		7,908.21	
Payments due to Charity	<u>1,500.00</u>		<u>1,500.00</u>	
		9,517.55		9,408.21
Net Assets		<u>32,860.29</u>		<u>58,105.16</u>
Representing:-				
Opening Balances				
Trustees Funds at Grand Charity		1,559.27		1,559.27
Bar Reserves		7,609.72		8,307.24
Management Committee		40,164.80		39,001.48
Management Committee - Building Fund		8,771.37		15,814.89
		<u>58,105.16</u>		<u>64,682.88</u>
(Deficit)/Surplus for year		-25,224.87		-6,577.72
Total Charitable Funds		<u>32,880.29</u>		<u>58,105.16</u>

Approved by the Trustees on 5 August 2023 and signed on their behalf by:

M Fuller
Chairman

**Accounting policies
For the year ended 31 December 2022**

Basis of preparation of financial statements

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 have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and Charities Act 2011.

The Trust constitutes a public benefit entity as defined by FRS 102.

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.

Income and expenditure

Income arising during the year is applied primarily in meeting the objects of the Trust, and any surplus is available to meet its objectives in future years. The deficit in the year has been funded from reserves built up over a number of years.

All income and expenditure is accounted for on an accruals basis.

Going concern

These financial statements have been prepared on a going concern basis.

Freehold Property

The property is used by the charity. The Trustees are obligated to ensure that the premises are well maintained and "fit for purpose" and in light of this, the Trustees consider that the life of the freehold property and its residual value is such that its depreciation is not significant.

The historic cost of the building and the cost of improvements since then has not been possible to verify and as such the Trustees have valued the centre at its Insurance Replacement Value which is £800,000.

Stocks

Stocks are valued at the lower of cost or resale value and relate to a bar facility which is available to users of the centre.

Cash at Bank and in hand

Cash at bank and in hand includes cash deposits in an appropriate liquid investment with an ability to process these funds within 3 months.

Independent Examiner's Report to the Trustees of The Margate Masonic Centre Benevolent Fund for the year ended 31 December 2022

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2022, which are set out on pages 3 to 5.

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. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent Examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent Examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records.
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



Brian Portanier

Date

13/9/2023