Charity registration number 1206032 (England and Wales)

WARWICKSHIRE FREEMASONS' CHARITABLE FOUNDATION

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

WARWICKSHIRE FREEMASONS' CHARITABLE FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	D A Butcher B C Foad A K Staker R L Barker C J Grove MBE P L Hall J D Harris G Walker D J Shakeshaft
Charity number	1206032
Principal address	Yenton Assembly Rooms 73 Gravelly Hill North Erdington Birmingham United Kingdom B23 6BJ
Auditor	Azets Audit Services Westpoint Lynch Wood Peterborough Cambridgeshire United Kingdom PE2 6FZ
Bankers	HSBC Plc 130 New Street West Midlands Birmingham United Kingdom B2 4JU

WARWICKSHIRE FREEMASONS' CHARITABLE FOUNDATION

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WARWICKSHIRE FREEMASONS' CHARITABLE FOUNDATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2025

The Trustees present their annual report and financial statements for the year ended 31 December 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's trust deed, the Charities Act 2011 and "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)" (effective 1 January 2019).

The Charity was constituted as a Charitable Incorporated Organisation on 4 December 2023 and is registered as a Charity with the Charities Commission. It commenced activities on 6 June 2024.

Objectives and activities

The charity was constituted to accept the assets and liabilities of the Warwickshire Masonic Charitable Association Ltd, (Charity No 211588) and of the Warwickshire Masonic Benevolent Fund (Charity No 216844) and to assume their objects in full. The assets of the Warwickshire Masonic Charitable Association Ltd, the Warwickshire Masonic Benevolent Fund and its subsidiaries (the Charles Rainsford Benevolent Fund and the Canon Barnard Memorial Annuitants Fund) were transferred to this charity during 2025.

The Charity's objects and principal activities are those of promoting, within the Masonic Province of Warwickshire, charitable purposes, both Masonic, and Non-Masonic. The Charity also supports relief of poverty among Freemasons, their families and dependents.

Organisation of our work

The Charity is organised so that the Trustees meet three times a year to oversee the management of its affairs. Some detailed activities are delegated to sub-committees, e.g. the Finance Sub-Committee and Charitable Grants Sub-Committee and the Masonic Support Committee. The Committees consider requests for assistance following pre-determined criteria agreed by the Board of Trustees.

The administration of the Charity is carried out by the Charity Office in Gravelly Hill North, Birmingham and is made up of three people of which one is a part-time paid employee, under the direction of the Provincial Almoner. Fundraising is co-ordinated by the Provincial Charity Steward who is supported by the individual Masonic Lodge Charity Stewards.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charity should undertake.

Grant making policy

On receipt of a request for a grant, the policy is for the Provincial Charity Steward or the Provincial Grand Almoner to appraise the substance and suitability of the application, and the nature of the applicant before submitting the proposal to the appropriate "Grants" sub-committee for final approval. As a Province, the Charity continues to make heavy demands on the Masonic Charitable Foundation, although there are strict limits on capital that can be held by petitioners. All claims are paid direct.

Policies adopted and purposes for which assets are held

The Trustees consider that the careful investment of bequests and large donations, not immediately required, (and unless stated to the contrary by the donor) will secure the continuation of the Charity's activities. This policy is intended to maximise income, whilst maintaining capital values, allowing for indexation.

Achievements and performance

The Charity makes grants to Masonic and Non Masonic charities, and will also endeavour to fulfil other Masonic and Non Masonic charitable needs as they arise, and for the future will continue along these lines, making grants to help as many worthy causes as possible.

A total of 108 grants to the value of £231,205 were made to non-Masonic Charities in the period.
Grants of £75,663 were made to assist 73 Brethren and their dependants.

Financial review
The Statement of Financial Activities shows incoming resources of £636,554.

The charity started a fundraising campaign to raise funds on behalf of Fisher House, supporting military personnel, and their families at The Royal Centre for Defence Medicine, Queen Elizabeth Hospital, Birmingham. In the year this resulted in donations of £189,142 being received, and £154,000 being paid out.

Reserves policy
Reserves are maintained to meet any future call upon the Charity and to generate annual income for the charity.

It is the intention of the trustees, working with the investment advisors, to maintain the capital of the investments with growth at CPI plus 3%. Grants are paid out based on income that can be drawn out of the investments, whilst maintaining the principle above.

A small reserve is maintained to deal with any urgent grants that the trustees consider it appropriate to make.

At the balance sheet date the Charity had unrestricted reserves of £15,344,479 (2024: £13,562,688) , of which the majority are held within investments to generate income as noted above. Investments at the year end were valued at £16,663,762. The valuation at 27 April 2026 had increased to £17,133,949.

Any new significant unrestricted donations or legacies received are generally added into investments to generate long term income, rather than treated as available for making grants.

Application of Trustees' Investment Powers
Under the Constitution the Charity's Trustees have wide ranging powers. The Trustees, however, when purchasing listed investments, have complied with the principles of the Trustees Investment Act 1961 in regard to the quality of individual investments both as to overall investment allocation and stock selection.

Ethical / ESG investment is considered by the Finance Committee and by the Brokers to be in line with UN - PRI.

Risk policy
The Trustees have examined the major strategies and operational risks which the Charity faces, and confirm that systems have been established to enable regular reports to be produced so that necessary steps can be taken to lessen these risks.

Structure, governance and management
The Trustees of the Charity are named on the legal and administrative information.

The Trustees when complete consist of at least 3 elected at a meeting of the Trustees, and 5 Ex Officio trustees by virtue of the office held within the Provincial Grand Lodge of Warwickshire.

Appointment, induction and training of new trustees
All Trustees are appointed from the senior ranks of Freemasons in Warwickshire, consideration having been given to their known assiduity and business-like approach to Masonic charitable matters; their induction, training and experience having been gained, for the most part, by charitable activities in their individual Masonic Lodges.

Public benefit
The Trustees confirm that they have paid due regard to the guidance given by the Charity Commission on public benefit.

The Trustees' report was approved by the Board of Trustees.

C J Grove MBE
Trustee

28 May 2026

WARWICKSHIRE FREEMASONS' CHARITABLE FOUNDATION

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2025

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 in England and Wales 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 of the Charity for that year.

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 accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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 sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and 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.

WARWICKSHIRE FREEMASONS' CHARITABLE FOUNDATION

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF WARWICKSHIRE FREEMASONS' CHARITABLE FOUNDATION

Opinion

We have audited the financial statements of Warwickshire Freemasons' Charitable Foundation (the 'Charity') for the year ended 31 December 2025 which comprise the statement of financial activities, the balance sheet and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2025 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; and
- have been prepared in accordance with 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 *Auditor's 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 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.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. 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 course of 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 in relation to which the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; 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 and for being satisfied that they 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 cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor 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 an auditor's report 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.

A further description of our responsibilities is available on the Financial Reporting Council's website at: https://www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Extent to which the audit was considered capable of detecting irregularities, including fraud
Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above and on the Financial Reporting Council's website, to detect material misstatements in respect of irregularities, including fraud.

We obtain and update our understanding of the entity, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the entity is complying with that framework. Based on this understanding, we identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud.

In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the entity through enquiry and inspection;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Other matters
Your attention is drawn to the fact that the charity has prepared financial statements 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)" (as amended) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.

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 auditor's 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.

Mr Mark Jackson FCA DChA (Senior Statutory Auditor)
For and on behalf of Azets Audit Services, Statutory Auditor
Accountants

Westpoint
Lynch Wood
Peterborough
Cambridgeshire
PE2 6FZ

15 June 2026

Azets Audit Services is eligible for appointment as auditor of the Charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

WARWICKSHIRE FREEMASONS' CHARITABLE FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2025

Current financial year	Notes	Unrestricted funds 2025 £	Restricted funds 2025 £	Endowment funds 2025 £	Total 2025 £	Total 2024 (Combined) £
Income from:						
Donations and legacies	**3**	15,904	189,952	-	205,856	129,147
Investments	**4**	419,997	10,701	-	430,698	418,269
Total income		435,901	200,653	-	636,554	547,416
Expenditure on:						
Raising funds	**5**	60,049	1,001	-	61,050	62,834
Charitable activities	**6**	502,059	173,313	-	675,372	411,444
Total expenditure		562,108	174,314	-	736,422	474,278
Net gains/(losses) on investments	**12**	1,925,371	17,105	28,678	1,971,154	753,955
Net income		1,799,164	43,444	28,678	1,871,286	827,093
Transfers between funds		15,069	(15,069)	-	-	-
Net movement in funds	**9**	1,814,233	28,375	28,678	1,871,286	827,093
Reconciliation of funds:						
Fund balances at 1 January 2025		14,722,759	320,889	445,457	15,489,105	14,662,012
Fund balances at 31 December 2025		16,536,992	349,264	474,135	17,360,391	15,489,105

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

WARWICKSHIRE FREEMASONS' CHARITABLE FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

Prior financial period	Notes	Unrestricted funds 2024 (Combined) £	Restricted funds 2024 (Combined) £	Endowment funds 2024 (Combined) £	Total 2024 (Combined) £
Income from:					
Donations and legacies	**3**	87,648	41,499	-	129,147
Investments	**4**	415,649	2,620	-	418,269
Total income		503,297	44,119	-	547,416
Expenditure on:					
Raising funds	**5**	61,442	1,392	-	62,834
Charitable activities	**6**	411,068	376	-	411,444
Total expenditure		472,510	1,768	-	474,278
Net gains/(losses) on investments	**12**	706,445	6,181	41,329	753,955
Net income and movement in funds		737,232	48,532	41,329	827,093
Reconciliation of funds:					
Fund balances at 4 December 2023		13,985,527	272,357	404,128	14,662,012
Fund balances at 31 December 2024		14,722,759	320,889	445,457	15,489,105

WARWICKSHIRE FREEMASONS' CHARITABLE FOUNDATION

BALANCE SHEET

AS AT 31 DECEMBER 2025

	Notes	2025 £	2025 £	2024 (Combined) £	2024 (Combined) £
Fixed assets					
Tangible assets	**14**		71		95
Investment property	**15**		208,500		208,500
Investments	**16**		16,663,762		14,830,236
			16,872,333		15,038,831
Current assets					
Debtors	**18**	123,541		68,286	
Investments	**19**	128,512		140,130	
Cash at bank and in hand		326,759		303,727	
		578,812		512,143	
Creditors: amounts falling due within one year	**20**	(90,754)		(61,869)	
Net current assets			488,058		450,274
Total assets less current liabilities			17,360,391		15,489,105
The funds of the Charity					
Endowment funds	**21**		474,135		445,457
Restricted income funds	**22**		349,264		320,889
Unrestricted funds	**23**		16,536,992		14,722,759
			17,360,391		15,489,105

The financial statements were approved by the Trustees on 28 May 2026

P L Hall
Trustee

1 Accounting policies

Charity information

Warwickshire Freemasons' Charitable Foundation is a registered charity.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's trust deed, the Charities Act 2011, FRS 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland” (“FRS 102”) and the Charities SORP "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)" (effective 1 January 2019). The Charity is a Public Benefit Entity as defined by FRS 102.

The Charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

As discussed in note 26 merger accounting has been adopted for the combination of the charities.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Permanent Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Charity.

1.4 Income

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1 Accounting policies **(Continued)**

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Grants payable are included within the statement of financial activities when approved by the trustees and agreed with the recipient unless there are restrictions of future funding that allow the charity to withdraw the funding at their discretion.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	20% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Investment property

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

1.8 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.9 Impairment of fixed assets

At each reporting end date, the Charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1 Accounting policies **(Continued)**

1.11 Financial instruments

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

1.12 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2025	Restricted funds 2025	Total 2025	Unrestricted funds 2024 (Combined)	Restricted funds 2024 (Combined)	Total 2024 (Combined)
	£	£	£	£	£	£
Donations and gifts	15,904	189,952	205,856	87,648	41,499	129,147

4 Income from investments

	Unrestricted funds 2025	Restricted funds 2025	Total 2025	Unrestricted funds 2024 (Combined)	Restricted funds 2024 (Combined)	Total 2024 (Combined)
	£	£	£	£	£	£
Rental income	16,880	-	16,880	11,234	-	11,234
Income from listed investments	395,013	8,935	403,948	399,248	2,620	401,868
Interest receivable	8,104	1,766	9,870	5,167	-	5,167
	419,997	10,701	430,698	415,649	2,620	418,269

5 Expenditure on raising funds

	Unrestricted funds 2025	Restricted funds 2025	Total 2025	Unrestricted funds 2024 (Combined)	Restricted funds 2024 (Combined)	Total 2024 (Combined)
	£	£	£	£	£	£
Investment management	60,049	1,001	61,050	61,442	1,392	62,834

6 Charitable activities

	2025 £	2024 (Combined) £
Grant funding of activities (see note 7)	613,507	347,394
Share of support costs (see note 8)	36,417	33,404
Share of governance costs (see note 8)	25,448	30,646
	675,372	411,444
Analysis by fund		
Unrestricted funds - general	502,059	411,068
Restricted funds	173,313	376
	675,372	411,444

7 Grants payable

	2025 £	2024 (Combined) £
Grants to institutions:		
Fisher House	259,000	75,000
TLC Teddies bought	7,217	1,642
Reading Court	2,740	6,000
Grants to non-Masonic charities	231,205	170,060
Masonic Care Homes	2,500	-
Guy's Cliffe Lodge	12,500	-
Easter Smiles	5,806	-
Wells Daffern	376	376
Coventry Pantomime	5,500	5,000
Lifelites	6,000	5,000
Berkshire Masonic	-	1,000
RSM Warwickshire	-	5,000
Warwickshire Mark Master Masons	5,000	-
	537,844	269,078
Grants to individuals	75,663	78,316
	613,507	347,394

7 Grants payable **(Continued)**

Grants to non-Masonic Charities:

Charity	Value	Number of grants
2nd Warwick Sea Scouts	1,500	1
Acorns Hospice	4,500	1
Age UK Solihull	1,500	1
Alcester War Memorial Town Hall	3,500	1
Ambulances for the Ukraine	2,000	1
Arden Riding Group	2,500	1
Arrive Alive	2,500	1
Belveder CIC (Ambulances for the Ukraine)	2,000	1
Birmingham & Solihull Womens' Aid	1,500	1
Birmingham Crisis Centre	3,800	2
Birmingham Hospice	4,500	1
Birmingham Rape & Sexual Violence Project	1,500	1
Birmingham Royal Ballet	1,500	1
Birmingham Settlement	2,500	1
Brain Tumour Support	1,500	1
Buddy Bag Foundation	3,500	1
Cakes 4 Casualties	1,500	1
Cavell Nurses Trust	2,500	1
Cerebral Palsy Midlands	1,500	1
Childhood Eye Cancer Trust	2,500	1
Childrens Storehouse	1,000	1
Contact	2,500	1
Coventry & Warwickshire Mind	2,500	1
Coventry Haven Trust	2,500	1
Cystic Fibrosis Trust	2,500	1
Dogs for Good	2,500	1
Domestic Abuse Counselling Service	2,000	1
Ex-Catherdra	4,500	1
Faha Beyond	1,500	1
Fast Aid	2,500	1
Father Hudsons Society (Taber House)	1,500	1
Friends of Water Search & Rescue	1,500	1
Go Beyond	1,500	1
Harbury e- Wheels	1,500	1
Headway Birmingham & Solihull	1,500	1
Healing Hands Network	2,500	1
Help Harry Help Others	1,500	1
Kids Cancer Charity	1,500	1
Ladies Fighting Breast Cancer	1,500	1
Leamington PHAB	500	1
Macmillan Cancer Trust	2,500	1
Maire Curie Hospice	4,500	1
Carried forward to next page	94,300	43
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7 Grants payable **(Continued)**

Marie Curie (Solihull) (Cuddle Bed)	7,305	1
Mary Ann Evans Hospice	4,500	1
Midlands Air Ambulance	4,500	1
Molly Ollys Wishes	4,000	1
Motor Neurone Disease Association (MNDA)	1,500	1
MS Society	1,500	1
Muscular Dystrophy Support Centre	1,500	1
Myton Hospice	4,500	1
Nuneaton & North Warwickshire Equestrian Centre	1,500	1
On Course Foundation	1,500	1
Orchid Male Cancer	1,500	1
Parkinsons UK	1,500	1
Project Linus UK	1,000	1
Refuge	2,500	1
RNLI (Ken Woodthorpe Trust Legacy)	1,000	1
Salvation Army	2,500	1
Shakespeare Hospice	4,500	1
Sherbourne Church	800	1
Shine Spina Bifida	1,500	1
Shirley Sea Cadets	1,500	1
Solihull & District Hebrew Congregation Thursday Club	1,500	1
Solihull Arden Charitable Trust	2,500	1
Solihull Bereavement Counselling Service	1,500	1
Spinal Muscular Atrophy (SMA)	1,500	1
St Annes Hostel	1,500	1
St Basils	2,500	1
St Giles Hospice	4,500	1
Stonehouse Gang	1,500	1
Stratford Upon Avon Foodbank	1,500	1
Supporting Wounded Veterans	1,500	1
Tame Valley District Scout Council (Wilson Stuart Clubpack)	300	1
Target Ovarian Cancer	500	1
Ten Tors Challenge 2026	2,000	1
The Bradby Club	1,500	1
The British Heart Foundation (Lets Talk)	1,000	1
The Cancer Support Centre	1,500	1
The Chilvers Coton Centre Trust/Mayor's Appeal	1,000	1
The Collegiate Church of St Marys	1,500	1
The Gap (Lets Talk)	1,000	1
The Holly Trust	5,500	1
The Langdale Trust-Spencer Trust	1,000	1
The Lily Mae Foundation	1,500	2
The Little Princess Trust	2,500	1
The Lord Mayor of Birminghams Charity	1,500	1
The Neurofibromatosis Association (t/a Nerve Tumors UK)	1,500	1
The Pam Britton Trust for Dementia	1,500	1
Carried forward to next page	190,205	90
Brought forward from previous page	190,205	90

7 Grants payable **(Continued)**

The Relief Chest Scheme (Fisher House Honouring our Heroes)	2,500	1
The Royal Masonic School for Girls	500	1
The Shakespeare Hospice	1,000	1
The Surrey Masonic Bowls Association (Mace)	1,000	1
The Veterans Contact Point	2,500	1
The Woody and Winter Foundation	1,500	1
Trustees of Childrens Boot Fund	1,500	1
University Hospitals Birmingham Charity	4,000	1
University Hospitals Coventry & Warwick NHS Trust	5,500	1
Valley House	1,000	1
Walking with the Wounded	1,500	1
Warwickshire & Northamptonshire Air Ambulance	4,500	1
Warwickshire Search and Rescue	1,500	1
West Midlands Huntingtons Disease Association	1,500	1
When you wish upon a Star	2,500	1
Wilson Stuart Scout Pack	2,500	1
Young People First	1,500	1
Zoe's Place Hospice	4,500	1
	231,205	**108**

8 Support costs allocated to activities

	2025	**2024 (Combined)**
	£	**£**
Staff costs	17,205	14,447
Depreciation	24	24
Rent and services	10,350	10,281
Gift Aid Envelopes	2,662	268
Travel	70	-
Bank Charges	530	488
Charity lunch costs	2,524	-
Other support costs	3,052	7,896
Governance costs	25,448	30,646
	61,865	64,050
Analysed between:		
Charitable activities	61,865	64,050

Governance costs includes payments to the auditors of £19,200 (2024 - £24,000) for audit fees.

9 Net movement in funds

	2025	2024 (Combined)
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable for the audit of the charity's financial statements	19,200	24,000
Depreciation of owned tangible fixed assets	24	24

10 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the year.

11 Employees

Employment costs	2025	2024 (Combined)
	£	£
Wages and salaries	17,205	14,447

During the year the charity was dependant on the paid services of 1 member of staff in an administrative function and the unpaid services of a Secretary and the Trustees. No salary or other costs were recharged during the year by the Provincial Grand Lodge of Warwickshire (PGL).

There were no employees whose annual remuneration was more than £60,000.

12 Gains and losses on investments

	Unrestricted funds 2025	Restricted funds 2025	Endowment funds 2025	Total 2025	Unrestricted funds 2024 (Combined)	Restricted funds 2024 (Combined)	Endowment funds 2024 (Combined)	Total 2024 (Combined)
Gains/(losses) arising on:	£	£	£	£	£	£	£	£
Revaluation of investments	1,390,249	18,409	28,678	1,437,336	276,333	6,181	41,329	323,843
Sale of investments	535,122	(1,304)	-	533,818	430,112	-	-	430,112
	1,925,371	17,105	28,678	1,971,154	706,445	6,181	41,329	753,955

13 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

14 Tangible fixed assets

	Plant and equipment
	£
Cost	
At 1 January 2025	34,424
At 31 December 2025	34,424
Depreciation and impairment	
At 1 January 2025	34,329
Depreciation charged in the year	24
At 31 December 2025	34,353
Carrying amount	
At 31 December 2025	71
At 31 December 2024	95

15 Investment property

	2025
	£
Fair value	
At 1 January 2025 and 31 December 2025	208,500

Investment property comprises 2 leasehold properties and 1 freehold property as follows:

- Reading Court, Tiddington, Warwickshire
- Shop premises, Warwick Road, Greet, Birmingham
- Millfield Court, Henley in Arden, Warwickshire

In order to determine the open market value of the investment properties, the directors engaged Simon T. Lee, CBE, FRICS, FRVA of Shaw, Gilbert & Frogatt (Chartered Surveyors) to carry out a valuation in March 2021. Simon was not an employee of the charity. Following his retirement, the property management has been passed to Cottons, Chartered Surveyors, based in Birmingham. In the opinion of the Trustees, the market value of the investment properties at December 2025 is similar to the valuation carried out at March 2021, and therefore no adjustment to the valuation has been reflected in these financial statements.

As part of its charitable objects, the land at Reading Court is leased to Masonic Housing Association on a long lease at a peppercorn rent.

16 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 January 2025	14,830,236
Additions	1,833,526
At 31 December 2025	16,663,762
Carrying amount	
At 31 December 2025	16,663,762
At 31 December 2024	14,830,236

17 Financial instruments

	2025	2024 (Combined)
Carrying amount of financial assets		
Other debtors	116,260	66,031
Accrued income	7,281	2,255
Current Asset Investments	128,512	140,130
Measured at cost	252,053	208,416
Fixed asset investments	16,663,762	14,830,236
Measured at market value	16,663,762	14,830,236
Carrying amount of financial liabilities		
Trade creditors	-	3,000
Accruals and deferred income	75,754	58,869
Measured at cost	75,754	61,869

18 Debtors

	2025	2024 (Combined)
Amounts falling due within one year:	**£**	**£**
Amount due from The Relief Chest Scheme	116,260	66,031
Prepayments and accrued income	7,281	2,255
	123,541	68,286

19 Current asset investments

	2025	2024 (Combined)
	£	£
Held on deposit by investment managers	128,512	140,130

20 Creditors: amounts falling due within one year

	2025	2024 (Combined)
	£	£
Trade creditors	-	3,000
Other creditors	90,754	58,869
	90,754	61,869

21 Endowment funds

Endowment funds represent assets which must be held permanently by the Charity. Income arising on the endowment funds can be used in accordance with the objects of the Charity and is included as unrestricted income. Any capital gains or losses arising on the assets form part of the fund.

	At 1 January 2025	Gains and losses	At 31 December 2025
	£	£	£
Permanent endowments			
Wells Daffern Fund	5,000	322	5,322
FV Weller MBE Fund	99,911	6,432	106,343
Wark Subs Fund	5,000	322	5,322
RM London Subs Fund	8,400	541	8,941
Earl Leofric A Hatton Fund	262,019	16,868	278,887
K & M Woodthorpe Trust	65,127	4,193	69,320
	445,457	28,678	474,135

21 Endowment funds **(Continued)**

Previous period:	At 1 January 2024	Gains and losses	At 31 December 2024
	£	£	£
Permanent endowments			
Wells Daffern	5,000	-	5,000
FV Weller MBE Fund	90,862	9,049	99,911
Wark Subs Fund	5,000	-	5,000
RM London Subs Fund	8,400	-	8,400
Earl Leofric A Hatton Fund	255,563	6,456	262,019
K&M Woodthorpe	39,303	25,824	65,127
	404,128	41,329	445,457

Permanent endowments

FV Weller, MBE Fund: Vernon Weller was a member of George Beech Lodge No. 2897 who died in 1995, leaving funds of £78,132 in the care of WMCA. The income is to be applied to the general use of the Foundation.

Warwickshire Subscription Fund: The £5,000 capital must be maintained. The income is to be applied to the subscriptions of Masons in temporary distress, who would otherwise be lost to Freemasonry.

R M London Members' Subscription Fund: The £8,400 capital must be maintained. At the discretion of the Trustees the income may be applied to the subscriptions of Masons in distress, not covered by the Warwickshire Subscription Fund.

Wells Daffern Fund: Thomas Wells Daffern left £5,000 to the WMCA in 1951, to be held permanently, the interest being applied to charities nominated by St Michael's Lodge No 1630.

Earl Leofric A Hatton Fund: Archie Hatton was a member of the Earl Leofric Lodge No 6081. His widow, Gretta, died in 1993, leaving funds of £231,588 to the Lodge, invested in a Relief Chest. The Lodge surrendered its warrant in 2012 and funds of £230,000 were transferred into a predecessor charity of the Foundation to be held permanently. The income is to be applied to the general use of the Foundation.

K&M Woodthorpe Trust: Ken Woodthorpe, a member of Chevron Lodge No 6021 and a widower died in 1994, leaving funds of £123,460. The income was to be used for charitable purposes as agreed between a predecessor charity of the Foundation and the Almoner of Chevron Lodge. Following the closure of that lodge, the capital is now held by the Foundation and income applied to the general use of the Foundation.

22 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

		Movement in funds				
	Balance at 1 January 2025	Incoming resources	Resources expended	Transfers	Gains and losses	Balance at 31 December 2025
	£	£	£	£	£	£
Tercentenary Fund	41,499	190,366	(154,000)	-	-	77,865
Wells Daffern	662	500	(376)	-	-	786
AR West Fund	257,212	8,977	(13,501)	-	17,105	269,793
RM London Subscription	2	-	(631)	629	-	-
F V Weller MBE Fund	21,514	-	-	(21,514)	-	-
Easter Smiles	-	810	(5,806)	5,816	-	820
	320,889	200,653	(174,314)	(15,069)	17,105	349,264

Tercentenary Fund: As a Festival to mark the 300th Anniversary of the Provincial Grant Lodge of Warwickshire in 1728, a Fund was created to assist Fisher House, supporting military personnel, and their families at The Royal Centre for Defence Medicine, Queen Elizabeth Hospital, Birmingham.

A R West Fund: Funds received in 2022 from the estate of Anthony West of Guy's Cliffe Lodge No. 8874 are held on behalf of the Lodge for the benefit of charities nominated by the Lodge.

FV Weller Fund: This fund relates to income or capital within Warwickshire Masonic Charitable Association that had to be paid over to Warwickshire Masonic Benevolent Fund for its general use and was therefore restricted. The merger of the charities means that the income is now unrestricted and therefore a transfer has been made to unrestricted funds.

Easter Smiles: Donations are received to fund Easter Eggs, given to deprived children in Refuges, and other Protective environs.

23 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2025	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 December 2025
	£	£	£	£	£	£
General funds	14,722,759	435,901	(562,108)	15,069	1,925,371	16,536,992

23 Unrestricted funds **(Continued)**

Previous period:	At 1 January 2024	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 December 2024
	£	£	£	£	£	£
General funds	13,985,527	503,297	(472,510)	-	706,445	14,722,759

General Funds have benefitted from the following:

An amount of £501,839 was left by the late Mrs MJ Mindelsohn, the widow of W Bro Keith Mindelsohn of St Paul's Lodge No 43.

An amount of £412,839 was left by the late Miss Brenda Smith, the daughter of W Bro John Smith, a founder of Lodge of Warwick No 8011.

An amount of £314,576 was left by the estate of Bro Idris Jones of Corinthian Lodge No 4432.

An amount of £1,343,353, left by Mrs Chapman, the wife of Norman Chapman, a member of Fidelity Lodge No 3708.

In 1929 Canon Barnard donated funds to benefit those not qualifying for assistance from other funds. In 1937 Charles Rainsford donated funds for a similar purpose, both donations directed at Royal Arch Companions. In the era of “One Journey One Organisation”, and due to the inability to find claimants in recent years, the funds have been merged within the Unrestricted Funds.

Douglas Hillyard Fund: Douglas Hillyard, a member of David Garrick Lodge No 4243 and a widower died in 1991, leaving funds of £1,160,071 to the charity.

24 Analysis of net assets between funds

	Unrestricted funds 2025	Restricted funds 2025	Endowment funds 2025	Total 2025
	£	£	£	£
At 31 December 2025:				
Tangible assets	71	-	-	71
Investment properties	-	-	208,500	208,500
Investments	16,142,229	260,898	260,635	16,663,762
Current assets/(liabilities)	394,692	88,366	5,000	488,058
	16,536,992	349,264	474,135	17,360,391

24 Analysis of net assets between funds **(Continued)**

	Unrestricted funds 2024 (Combined) £	Restricted funds 2024 (Combined) £	Endowment funds 2024 (Combined) £	Total 2024 (Combined) £
At 31 December 2024:				
Tangible assets	95	-	-	95
Investment properties	-	-	208,500	208,500
Investments	14,345,328	252,951	231,957	14,830,236
Current assets/(liabilities)	377,336	67,938	5,000	450,274
	14,722,759	320,889	445,457	15,489,105

25 Related party transactions

The charity paid rent and service charges, to include utilities, at an agreed rate to the Provincial Grand Lodge of Warwickshire. These charges are shared equally with Warwickshire Masonic Benevolent Fund and for the year under review the charity's share of these costs amounted to £27,555 (2024 - £24,676).

26 Merger accounting

On 1 January 2025 the assets, liabilities and activities of Warwickshire Masonic Charitable Association Ltd transferred into Warwickshire Freemasons' Charitable Foundation. On 16 December 2025, the assets, liabilities and activites of Warwickshire Masonic Benevolent Fund, Charles Rainford Benevolent Fund and Canon Barnard Memorial Annuitants Fund were transferred into Warwickshire Freemasons' Charitable Foundation. The beneficiaries and purposes of the charities were consistent and therefore merger accounting has been adopted as required by Charity SORP. This means that these accounts reflect the underlying finances of all charities and further breakdown is provided below. Accounting policies were consistent between the charities and therefore no adjustments were required to align the polices.

Analysis of principal SoFA components for the previous reporting period

	Warwickshire Freemasons' Charitable Foundation	Warwickshire Masonic Benevolent Fund	Warwickshire Masonic Charitable Association Limited	Charles Rainford Benevolent Fund	Canon Barnard Memorial Annuitants Fund	Adjustments	Restated 2024
	£	£	£	£	£	£	£
Total Income	229,389	152,234	325,793	-	-	(160,000)	547,416
Total Expenditure	(77,167)	(210,312)	(346,799)	-	-	160,000	(474,278)
Net gains/(losses on investments)	-	400,958	352,997	-	-	-	753,955
Net movement in funds	152,222	342,880	331,991	-	-	-	827,093

The consolidation adjustment represents grants paid by one charity to the other charity.

26 Merger accounting **(Continued)**

Analysis of net assets as at 31 December 2024

	Warwickshire Freemasons' Charitable Foundation	Warwickshire Masonic Benevolent Fund	Warwickshire Masonic Charitable Association Limited	Charles Rainford Benevolent Fund	Canon Barnard Memorial Annuitants Fund	Adjustments	Restated 2024
	£	£	£	£	£	£	£
Fixed assets							
Tangible assets	-	-	95	-	-	-	95
Investment properties	-	-	208,500	-	-	-	208,500
Investments	-	4,909,929	9,920,307	44,635	93,025	(137,659)	14,830,236
	-	4,909,929	10,128,902	44,635	93,025	(137,659)	15,038,831
Current assets							
Debtors	29,748	50,443	5,479			(17,385)	68,285
Investments	-	68,305	71,825	-	-	-	140,130
Bank and cash	127,274	73,589	102,865	-	-	-	303,728
	157,022	192,337	180,169	-	-	(17,385)	512,143
Creditors due within one year	(4,800)	(159,597)	(52,517)			155,044	(61,870)
Net current assets	152,222	4,942,669	10,256,554	44,635	93,025	-	15,489,105

26 Merger accounting **(Continued)**

	Warwickshire Freemasons' Charitable Foundation	Warwickshire Masonic Benevolent Fund	Warwickshire Masonic Charitable Association Limited	Charles Rainford Benevolent Fund	Canon Barnard Memorial Annuitants Fund	Adjustments	Restated 2024
Endowment funds	-	5,000	7,380,929	-	-	(6,940,472)	445,457
Restricted funds	41,499	662	278,728	-	-	-	320,889
Unrestricted funds	110,723	4,937,007	2,596,897	44,635	93,025	6,940,472	14,585,099
Total equity	152,222	4,942,669	10,256,554	44,635	93,025	-	15,489,105

The adjustments column above relates to removing transactions and balances between the individual charities in the SoFA and net assets statement.

As part of the merger process the trustees reviewed details of the endowments held by the predecessor charities and have concluded that the expendable endowments should be classified differently and therefore an adjustment has been included above to reflect that reanalysis:

- The Earl Leofric A Hatton Fund and K&M Woodthorpe Trust have been reclassified as permanent endowments on the basis that the relevant wills do not state that capital may be used.
- The Mrs J Champan Fund has now been treated as unrestricted on the basis that there were no restrictions in the will.
- The DB Hillyard Fund has now been treated as unrestricted on the basis that there were no restrictions in the will.