

Charity registration number 512541

**FUND OF BENEVOLENCE OF MARK MASTER MASONS OF CHESHIRE
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2023**

FUND OF BENEVOLENCE OF MARK MASTER MASONS OF CHESHIRE

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	A E Cross (Chairman) W J Astbury D R Hinde D Aldred R Alexander	(Appointed 12 January 2023)
Other officers	G R Horstman, Provincial Grand Master A W Bamber, Committee Member K J Gray, Committee Member K Mayer, Committee Member M A Jones, Secretary (to July 2023) C E Lewis, Secretary (from July 2023) R G Hewitt, Treasurer (to March 2023) D L Berry MBE, Treasurer (from March 2023) S C Simpson, Committee Member B W Mayhou, Deputy Secretary D N Wild, Committee Member	
Charity number	512541	
Registered office and principal address	The Provincial Office 46 Northbrook Road Wallasey CH44 9AP	
Independent examiner	McLintocks (NW) Limited 2 Hilliards Court Chester Business Park Chester Cheshire CH4 9PX	
Bankers	HSBC Macclesfield Branch 14 Castle Street Macclesfield Cheshire SK11 6AF	Co-operative Bank PO Box 250 Skelmersdale WN8 6WT

FUND OF BENEVOLENCE OF MARK MASTER MASONS OF CHESHIRE

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FUND OF BENEVOLENCE OF MARK MASTER MASONS OF CHESHIRE

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 OCTOBER 2023

The trustees present their annual report and financial statements for the year ended 31 October 2023.

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 trust's governing document, 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).

Objectives and activities

The object of the Charity is the relief of distressed Mark Master Masons and their dependents and such other Charitable Institutions, Societies and objects as the Trustees shall determine, and to distribute charitable grants to worthy causes in the Province of Cheshire.

The management of the Charity is under the control of the Trustees who are assisted by the committee members.

There have been no changes in the objectives and organisation of the Charity since the last report.

Usage of traditional masonic fund raising activities.

Significant activities include proceeds of raffles at formal dinners, a 1000+ club, fund raising dinners and lodge contributions.

Public benefit

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

Social investments

Social investment is for the betterment of the people of Cheshire.

The Trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Grant making policy

All grants are considered by the committee and approved or rejected based on compliance with the charity's objectives and available funds.

Volunteers

All time given to the charity by individuals is on a volunteer basis.

Achievements and performance

Significant activities and achievements against objectives

The trustees consider the performance of the Fund to be satisfactory enabling the objectives of the Charity to be met.

Financial review

The charity continues to enjoy good support from the members of the Province of Cheshire Mark Masons and their friends, which along with the consistent income stream from the designated fund investments generated income during the year £58,040 (2022: £44,114). This has enabled the trustees to distribute £43,000 (2022: £35,000) to Masonic and non-Masonic causes during the year.

The trustees are satisfied with the charity's state of affairs and of its ability to continue to operate in its present capacity.

FUND OF BENEVOLENCE OF MARK MASTER MASONS OF CHESHIRE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2023

Going concern

The Trust is a going concern, does not have any borrowings and always maintains a liquid surplus.

Reserves policy

The fund accumulated over many years from donations received and fund raising activities organised by the Mark Master Masons of Cheshire was established as a Designated Fund on 31 October 2005. This fund now provides income for distribution to worthy causes and individuals within the remit of the Trust Deed over the three-year rolling cycle. The Trustees have confirmed their commitment to maintain this Designated Fund into the future so as to safeguard the availability of funds for distribution.

Funds in deficit

There are no funds in deficit.

Principal funding sources

The principle funding source is the members of Provincial Grand Lodge of Mark Master Masons of Cheshire.

Investment policy

The Charity's investments are managed by Investec under a full discretionary management agreement aimed at maximising the return on investments, whilst maintaining the capital value.

Major risks

The major risks to which the Charity is exposed, as identified by the Trustees, have been reviewed and systems have been established to mitigate these risks.

Structure, governance and management

The Charity is constituted under a Deed of Trust dated 12 March 1982 and constitutes an unincorporated charity. It is a Registered Charity (No: 512541).

The trustees who served during the year and up to the date of signature of the financial statements were:

A E Cross (Chairman)

W J Astbury

D R Hinde

D Alldred

R Alexander

(Appointed 12 January 2023)

J R T Cavanagh

(Retired 18 March 2023)

Recruitment and appointment of trustees

New trustees are appointed by the board of trustees as arising. As all appointees are experienced in charitable work, no formal induction and training is deemed necessary.

All trustees give their time voluntarily and receive no remuneration or other benefits.

Organisational structure

The organisation consists of trustees and committee members. Details of trustees and other officers are provided in the Legal and Administrative Information section.

FUND OF BENEVOLENCE OF MARK MASTER MASONS OF CHESHIRE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2023

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

A E Cross

A E Cross (Chairman)
Trustee

22 March 2024

FUND OF BENEVOLENCE OF MARK MASTER MASONS OF CHESHIRE

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 OCTOBER 2023

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 trust and of the incoming resources and application of resources of the trust 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 trust 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 trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

FUND OF BENEVOLENCE OF MARK MASTER MASONS OF CHESHIRE

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF FUND OF BENEVOLENCE OF MARK MASTER MASONS OF CHESHIRE

I report to the trustees on my examination of the financial statements of Fund of Benevolence of Mark Master Masons of Cheshire (the trust) for the year ended 31 October 2023.

Responsibilities and basis of report

As the trustees of the trust you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the trust's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

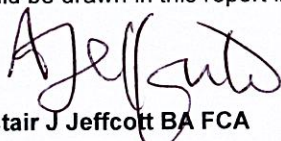
Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting 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.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no 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 trust as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.



Alastair J Jeffcott BA FCA
McLintocks (NW) Limited

2 Hilliards Court
Chester Business Park
Chester
Cheshire
CH4 9PX

Dated: 22 March 2024

FUND OF BENEVOLENCE OF MARK MASTER MASONS OF CHESHIRE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 OCTOBER 2023

	Notes	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Income from:			
Donations and legacies	2	32,690	20,000
Other trading activities	3	29	2,820
Investments	4	25,321	21,291
Total income		<u>58,040</u>	<u>44,111</u>
Expenditure on:			
Raising funds	5	2,502	2,631
Charitable activities	6	50,077	37,120
Total expenditure		<u>52,579</u>	<u>39,751</u>
Net losses on investments	10	(19,491)	(55,084)
Net expenditure and movement in funds		<u>(14,030)</u>	<u>(50,724)</u>
Reconciliation of funds:			
Fund balances at 1 November 2022		540,498	591,222
Fund balances at 31 October 2023		<u>526,468</u>	<u>540,498</u>

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

FUND OF BENEVOLENCE OF MARK MASTER MASONS OF CHESHIRE

BALANCE SHEET

AS AT 31 OCTOBER 2023

	Notes	2023		2022	
		£	£	£	£
Fixed assets					
Investments	12		491,839		511,923
Current assets					
Cash at bank and in hand		38,349		31,733	
Creditors: amounts falling due within one year	13	<u>3,720</u>		<u>3,158</u>	
Net current assets			<u>34,629</u>		<u>28,575</u>
Total assets less current liabilities			<u>526,468</u>		<u>540,498</u>
The funds of the trust					
Unrestricted funds			<u>526,468</u>		<u>540,498</u>
			<u>526,468</u>		<u>540,498</u>

The financial statements were approved by the trustees on 22 March 2024.

A E Cross

A E Cross (Chairman)
Trustee

FUND OF BENEVOLENCE OF MARK MASTER MASONS OF CHESHIRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2023

1 Accounting policies

Charity information

Fund of Benevolence of Mark Master Masons of Cheshire is constituted under a Deed of Trust dated 12 March 1982 and constitutes an unincorporated registered charity.

1.1 Accounting convention

The financial statements have been prepared in accordance with the trust's [governing document], 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 trust is a Public Benefit Entity as defined by FRS 102.

The trust 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 trust. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the trust 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.

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

1.4 Income

Income is recognised when the trust 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 trust 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 trust 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.

FUND OF BENEVOLENCE OF MARK MASTER MASONS OF CHESHIRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2023

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.

Charitable activities

Charitable expenditure comprises those costs incurred by the Charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

1.6 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.

1.7 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.

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.

FUND OF BENEVOLENCE OF MARK MASTER MASONS OF CHESHIRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2023

1 Accounting policies

(Continued)

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 trust's contractual obligations expire or are discharged or cancelled.

2 Income from donations and legacies

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Legacy income	30,000	20,000
Other donations	2,690	-
	<u>32,690</u>	<u>20,000</u>

3 Income from other trading activities

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Trading activity income: other	29	2,820
	<u>29</u>	<u>2,820</u>

4 Income from investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Income from listed investments	25,321	21,291
	<u>25,321</u>	<u>21,291</u>

FUND OF BENEVOLENCE OF MARK MASTER MASONS OF CHESHIRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2023

5 Expenditure on raising funds

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Fundraising and publicity		
Other fundraising costs	2,502	2,631

6 Expenditure on charitable activities

	Masonic benevolence 2023 £	Masonic benevolence 2022 £
Direct costs		
Donations	43,000	35,000
Other costs	3,960	-
	<u>46,960</u>	<u>35,000</u>
Share of support and governance costs (see note 7)		
Support	3,117	2,120
	<u>50,077</u>	<u>37,120</u>
Analysis by fund		
Unrestricted funds	<u>50,077</u>	<u>37,120</u>

7 Support costs allocated to activities

	2023 £	2022 £
Administration costs	1,878	1,312
Bank charges	93	59
Subscriptions	216	162
Room hire	135	-
Postage and stationery	237	37
Governance - Independent Examiner's fees	558	550
	<u>3,117</u>	<u>2,120</u>
Analysed between:		
Masonic benevolence	<u>3,117</u>	<u>2,120</u>

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration, benefits or had expenses reimbursed from the trust during the year.

FUND OF BENEVOLENCE OF MARK MASTER MASONS OF CHESHIRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2023

9 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Total	-	-

There were no employees whose annual remuneration was more than £60,000. Key management personnel were not remunerated.

10 Gains and losses on investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Gains/(losses) arising on:		
Revaluation of investments	(19,491)	(55,084)

11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

12 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 November 2022	511,923
Additions	45,099
Valuation changes	(16,642)
Disposals	(48,541)
At 31 October 2023	491,839
Carrying amount	
At 31 October 2023	491,839
At 31 October 2022	511,923

13 Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	3,720	3,158

FUND OF BENEVOLENCE OF MARK MASTER MASONS OF CHESHIRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2023

14 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 November 2022	Incoming resources	Resources expended	Gains and losses	At 31 October 2023
	£	£	£	£	£
General funds	540,498	58,040	(52,579)	(19,491)	526,468
	<u>540,498</u>	<u>58,040</u>	<u>(52,579)</u>	<u>(19,491)</u>	<u>526,468</u>
Previous year:	At 1 November 2021	Incoming resources	Resources expended	Gains and losses	At 31 October 2022
	£	£	£	£	£
General funds	591,222	44,111	(39,751)	(55,084)	540,498
	<u>591,222</u>	<u>44,111</u>	<u>(39,751)</u>	<u>(55,084)</u>	<u>540,498</u>

15 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).