

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022
FOR
BRIDGEND MASONIC LODGES CHARITABLE TRUST**

Graham Paul Limited
Court House
Court Road
Bridgend
CF31 1BE

BRIDGEND MASONIC LODGES CHARITABLE TRUST

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FOR THE YEAR ENDED 31 DECEMBER 2022**

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BRIDGEND MASONIC LODGES CHARITABLE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees present their report with the financial statements of the charity for the year ended 31 December 2022. The trustees have adopted the provisions of 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

Objectives and aims

The object of the charity is the relief of such poor and distressed Brother Masons or their children or for the benefit of such Masonic charities or other exclusively charitable institutions, societies and objects as the trust shall in duly constituted meetings from time to time direct.

PUBLIC BENEFIT

All our charitable activities are undertaken to further our charitable purposes for the public benefit. During the year the charity has had due regard to the guidance published by the charity commission on public benefit.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The trust continued to operate and maintain the Bridgend Masonic Hall which enabled it, as well as the 30 Masonic groups that use it, to raise considerable sums for charitable purposes.

Although the Masonic Groups (Lodges, Chapters, etc) that are based at Bridgend are not Registered Charities, a conservative estimate of the total charitable donations entirely attributable to the groups based there would be at least £45,000 per annum.

FINANCIAL REVIEW

Financial position

Net income for the year amounted to £28,309 (2021 - £40,276) The balance of reserves as at 31 December 2021 was £244,555 (2021 - £216,246).

Investment policy and objectives

To invest in:

- Any investment for the time being authorised by law for the investment of trust funds.
- Debentures or debenture stock or fully paid preference, ordinary or deferred shares or stock in established, large companies dealt in or quoted on a recognised UK stock exchange. UK corporations for public purposes established by Act of Parliament.

Reserves policy

Reserves are needed to bridge the gap between spending and receiving income and to cover unplanned emergency repairs and other expenditure. The Trustees consider that the ideal level of reserves is £10,000.

The reserve is required to;

- Bridge possible delays in recovering rents or any payments due that are in arrears
- Cover accrued expenditure items
- Unplanned emergency repairs

The reserves can be spent with the authority of the Trustees.

The Reserves Policy will be reviewed at each Annual General Meeting of the Trustees.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

BRIGDEND MASONIC LODGES CHARITABLE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The day to day operations of the trust are overseen by the trustees.

Induction and training of new trustees

It is intended that new trustees undergo an orientation day to brief them on their legal obligations under charity law, the Trust Deed, the committee and the decision making process, the business plan and recent financial performance and to gain a better insight of the charity as a whole. This includes a visit to meet with the staff.

Area of operation

Predominantly the establishment, operation and maintenance of the Bridgend Masonic Hall, Coychurch Road, Bridgend.

This enables 30 Masonic bodies to meet and to continue their considerable charitable works both in their own right and by way of The Bridgend Masonic Lodges Charitable Trust.

Wholly owned subsidiary

On 28 October 2013 the Square and Compasses Bar Limited was formed to undertake a trading activity in support of the charity. Trading commenced with effect from 1 January 2014.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

515337

Principal address

The Masonic Hall
Coychurch Road
Bridgend
CF31 2AP

Trustees

C H Thomas
J Lewis
D Edwards (Chairman)
J D Hughes
R C Adams
D J Hughes

Independent Examiner

J E Payne ACA
Graham Paul Limited
Court House
Court Road
Bridgend
CF31 1BE

Solicitors

Redkite Solicitors David & Snape
Oldcastle Offices
South Street
Bridgend

Bankers

Barclays Bank Plc
Dunraven Place
Bridgend

BRIDGEND MASONIC LODGES CHARITABLE TRUST

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2022**

Approved by order of the board of trustees on 4 April 2023 and signed on its behalf by:

D Edwards (Chairman) - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF BRIDGEND MASONIC LODGES CHARITABLE TRUST

Independent examiner's report to the trustees of Bridgend Masonic Lodges Charitable Trust

I report to the charity trustees on my examination of the accounts of Bridgend Masonic Lodges Charitable Trust (the Trust) for the year ended 31 December 2022.

Responsibilities and basis of report

As the charity trustees of the Trust 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 Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all 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 Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
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.

J E Payne ACA
Graham Paul Limited
Court House
Court Road
Bridgend
CF31 1BE

4 April 2023

BRIDGEND MASONIC LODGES CHARITABLE TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022**

	Notes	Unrestricted fund £	Restricted funds £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		109,004	-	109,004	106,335
Investment income	2	-	-	-	452
Other income		-	-	-	8,020
Total		<u>109,004</u>	<u>-</u>	<u>109,004</u>	<u>114,807</u>
EXPENDITURE ON					
Charitable activities					
Gifts to institutions		1,947	-	1,947	3,140
Support costs		68,762	5,870	74,632	71,391
Other	3	4,116	-	4,116	-
Total		<u>74,825</u>	<u>5,870</u>	<u>80,695</u>	<u>74,531</u>
NET INCOME/(EXPENDITURE)		34,179	(5,870)	28,309	40,276
RECONCILIATION OF FUNDS					
Total funds brought forward		128,714	87,532	216,246	175,970
TOTAL FUNDS CARRIED FORWARD		<u><u>162,893</u></u>	<u><u>81,662</u></u>	<u><u>244,555</u></u>	<u><u>216,246</u></u>

The notes form part of these financial statements

BRIDGEND MASONIC LODGES CHARITABLE TRUST**BALANCE SHEET
31 DECEMBER 2022**

	Notes	2022 £	2021 £
FIXED ASSETS			
Tangible assets	6	267,641	253,293
Investments	7	7	7
		<u>267,648</u>	<u>253,300</u>
CURRENT ASSETS			
Debtors	8	9,986	1,427
Prepayments and accrued income		2,351	5,872
Cash at bank and in hand		31,041	25,421
		<u>43,378</u>	<u>32,720</u>
CREDITORS			
Amounts falling due within one year	9	(6,488)	(8,819)
		<u>36,890</u>	<u>23,901</u>
NET CURRENT ASSETS			
		<u>36,890</u>	<u>23,901</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		304,538	277,201
CREDITORS			
Amounts falling due after more than one year	10	(59,983)	(60,955)
		<u>244,555</u>	<u>216,246</u>
NET ASSETS			
		<u>244,555</u>	<u>216,246</u>
FUNDS	13		
Unrestricted funds		162,893	128,714
Restricted funds		81,662	87,532
		<u>244,555</u>	<u>216,246</u>
TOTAL FUNDS			
		<u>244,555</u>	<u>216,246</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 4 April 2023 and were signed on its behalf by:

D Edwards (Chairman) - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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 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)', 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 the exception of investments which are included at market value.

Income

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.

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.

Donations payable are paid at the discretion of the trustees.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property - 2% on cost
Fixtures and fittings - 15% on reducing balance

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Designated funds are amounts which have been set aside at the discretion of the trustees for a specific, but not legally binding, purpose.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

BRIDGEND MASONIC LODGES CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

2. INVESTMENT INCOME

	2022	2021
	£	£
Deposit account interest	-	452
	<u> </u>	<u> </u>

3. OTHER

	2022	2021
	£	£
Staff costs	184	-
Interest payable and similar charges	3,932	-
	<u> </u>	<u> </u>
	<u>4,116</u>	<u> </u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2022 nor for the year ended 31 December 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2022 nor for the year ended 31 December 2021.

5. STAFF COSTS

The average monthly number of employees during the year was as follows:

	2022	2021
Administrative staff	3	3
	<u> </u>	<u> </u>

No employees received emoluments in excess of £60,000.

There were no high paid employees in the year.

BRIDGEND MASONIC LODGES CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

6. TANGIBLE FIXED ASSETS

	Improvements to property £	Fixtures and fittings £	Totals £
COST			
At 1 January 2022	273,670	63,789	337,459
Additions	19,812	2,994	22,806
	<u>293,482</u>	<u>66,783</u>	<u>360,265</u>
At 31 December 2022			
DEPRECIATION			
At 1 January 2022	34,636	49,530	84,166
Charge for year	5,870	2,588	8,458
	<u>40,506</u>	<u>52,118</u>	<u>92,624</u>
At 31 December 2022			
NET BOOK VALUE			
At 31 December 2022	<u>252,976</u>	<u>14,665</u>	<u>267,641</u>
At 31 December 2021	<u>239,034</u>	<u>14,259</u>	<u>253,293</u>

7. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
MARKET VALUE	
At 1 January 2022 and 31 December 2022	7
	<u>7</u>
NET BOOK VALUE	
At 31 December 2022	7
	<u>7</u>
At 31 December 2021	<u>7</u>

There were no investment assets outside the UK.

The investments represent 100% of shares in the Square and Compasses Bar Limited.

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Amount owed by subsidiary	9,986	1,427
	<u>9,986</u>	<u>1,427</u>

BRIDGEND MASONIC LODGES CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Bank loans and overdrafts (see note 11)	4,905	7,236
Other creditors	1,583	1,583
	<u>6,488</u>	<u>8,819</u>

10. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022	2021
	£	£
Bank loans (see note 11)	<u>59,983</u>	<u>60,955</u>

11. LOANS

An analysis of the maturity of loans is given below:

	2022	2021
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>4,905</u>	<u>7,236</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>28,006</u>	<u>36,232</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	31,977	24,723

12. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund	Restricted funds	2022 Total funds	2021 Total funds
	£	£	£	£
Fixed assets	174,106	93,535	267,641	253,293
Investments	7	-	7	7
Current assets	55,251	(11,873)	43,378	32,720
Current liabilities	(6,488)	-	(6,488)	(8,819)
Long term liabilities	<u>(59,983)</u>	<u>-</u>	<u>(59,983)</u>	<u>(60,955)</u>
	<u>162,893</u>	<u>81,662</u>	<u>244,555</u>	<u>216,246</u>

BRIDGEND MASONIC LODGES CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

13. MOVEMENT IN FUNDS

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General fund	128,714	34,179	162,893
Restricted funds			
Seven Lodges	3,500	-	3,500
Building Fund	84,032	(5,870)	78,162
	<u>87,532</u>	<u>(5,870)</u>	<u>81,662</u>
TOTAL FUNDS	<u>216,246</u>	<u>28,309</u>	<u>244,555</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	109,004	(74,825)	34,179
Restricted funds			
Building Fund	-	(5,870)	(5,870)
	<u>109,004</u>	<u>(80,695)</u>	<u>28,309</u>
TOTAL FUNDS	<u>109,004</u>	<u>(80,695)</u>	<u>28,309</u>

Comparatives for movement in funds

	At 1.1.21 £	Net movement in funds £	At 31.12.21 £
Unrestricted funds			
General fund	82,965	45,749	128,714
Restricted funds			
Seven Lodges	3,500	-	3,500
Building Fund	89,505	(5,473)	84,032
	<u>93,005</u>	<u>(5,473)</u>	<u>87,532</u>
TOTAL FUNDS	<u>175,970</u>	<u>40,276</u>	<u>216,246</u>

BRIDGEND MASONIC LODGES CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

13. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	114,807	(69,058)	45,749
Restricted funds			
Building Fund	-	(5,473)	(5,473)
TOTAL FUNDS	<u>114,807</u>	<u>(74,531)</u>	<u>40,276</u>

The building fund was set up to improve the existing building for the use by the charity.

The Seven Lodges fund relates to donations from Seven Lodges which was required on the formation of the charity.

14. RELATED PARTY DISCLOSURES

During the year the charity received a donation from its subsidiary Square and Compasses Bar Ltd of £9,986 (2021 - £1,427).

15. ULTIMATE CONTROLLING PARTY

The charity is controlled by its trustees.