

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023  
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 2023**

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# **BRIDGEND MASONIC LODGES CHARITABLE TRUST**

## **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023**

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The trustees present their report with the financial statements of the charity for the year ended 31 December 2023. 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 £15,713 (2022 - £28,309) The balance of reserves as at 31 December 2023 was £260,268 (2022 - £244,555).

#### **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.

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# BRIGDEND MASONIC LODGES CHARITABLE TRUST

## REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

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### 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 (resigned 31.12.23)  
D Edwards (Chairman)  
J D Hughes  
R C Adams  
K G Edwards  
P A Aubrey

#### 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 2023**

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Approved by order of the board of trustees on 28 March 2024 and signed on its behalf by:

D Edwards (Chairman) - Trustee

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

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### **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 2023.

### **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

28 March 2024

**BRIDGEND MASONIC LODGES CHARITABLE TRUST****STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2023**

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	Notes	Unrestricted fund £	Restricted funds £	2023 Total funds £	2022 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		90,245	-	90,245	109,004
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
Gifts to institutions		2,271	-	2,271	1,947
Support costs		64,057	5,873	69,930	74,816
Other	2	2,331	-	2,331	3,932
<b>Total</b>		<u>68,659</u>	<u>5,873</u>	<u>74,532</u>	<u>80,695</u>
<b>NET INCOME/(EXPENDITURE)</b>		21,586	(5,873)	15,713	28,309
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		162,893	81,662	244,555	216,246
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>184,479</u>	<u>75,789</u>	<u>260,268</u>	<u>244,555</u>

The notes form part of these financial statements

**BRIDGEND MASONIC LODGES CHARITABLE TRUST****BALANCE SHEET  
31 DECEMBER 2023**

	Notes	2023 £	2022 £
<b>FIXED ASSETS</b>			
Tangible assets	5	259,568	267,641
Investments	6	7	7
		<u>259,575</u>	<u>267,648</u>
<b>CURRENT ASSETS</b>			
Debtors	7	18,769	9,986
Prepayments and accrued income		938	2,351
Cash at bank and in hand		42,510	31,041
		<u>62,217</u>	<u>43,378</u>
<b>CREDITORS</b>			
Amounts falling due within one year	8	(6,678)	(6,488)
		<u>55,539</u>	<u>36,890</u>
<b>NET CURRENT ASSETS</b>			
		<u>315,114</u>	<u>304,538</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
<b>CREDITORS</b>			
Amounts falling due after more than one year	9	(54,846)	(59,983)
		<u>260,268</u>	<u>244,555</u>
<b>NET ASSETS</b>			
<b>FUNDS</b>	12		
Unrestricted funds		184,479	162,893
Restricted funds		75,789	81,662
		<u>260,268</u>	<u>244,555</u>
<b>TOTAL FUNDS</b>			
		<u>260,268</u>	<u>244,555</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 28 March 2024 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 2023**

**2. OTHER**

	2023	2022
	£	£
Interest payable and similar charges	2,331	3,932
	<u>2,331</u>	<u>3,932</u>

**3. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the year ended 31 December 2022.

**4. STAFF COSTS**

	2023	2022
	£	£
Wages and salaries	17,353	12,286
Social security costs	497	167
Other pension costs	476	184
	<u>18,326</u>	<u>12,637</u>

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

	2023	2022
Administrative staff	<u>1</u>	<u>2</u>

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

There were no high paid employees in the year.

**5. TANGIBLE FIXED ASSETS**

	Improvements to property £	Fixtures and fittings £	Totals £
<b>COST</b>			
At 1 January 2023 and 31 December 2023	<u>293,482</u>	<u>66,783</u>	<u>360,265</u>
<b>DEPRECIATION</b>			
At 1 January 2023	40,506	52,118	92,624
Charge for year	5,873	2,200	8,073
At 31 December 2023	<u>46,379</u>	<u>54,318</u>	<u>100,697</u>
<b>NET BOOK VALUE</b>			
At 31 December 2023	<u>247,103</u>	<u>12,465</u>	<u>259,568</u>
At 31 December 2022	<u>252,976</u>	<u>14,665</u>	<u>267,641</u>

**BRIDGEND MASONIC LODGES CHARITABLE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2023**

**6. FIXED ASSET INVESTMENTS**

	Shares in group undertakings £
<b>MARKET VALUE</b>	
At 1 January 2023 and 31 December 2023	7
<b>NET BOOK VALUE</b>	
At 31 December 2023	7
At 31 December 2022	7

There were no investment assets outside the UK.

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

**7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023 £	2022 £
Amount owed by subsidiary	18,769	9,986

**8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023 £	2022 £
Bank loans and overdrafts (see note 10)	5,137	4,905
Other creditors	1,541	1,583
	<u>6,678</u>	<u>6,488</u>

**9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2023 £	2022 £
Bank loans (see note 10)	54,846	59,983

**10. LOANS**

An analysis of the maturity of loans is given below:

	2023 £	2022 £
Amounts falling due within one year on demand: Bank loans	<u>5,137</u>	<u>4,905</u>
Amounts falling due between two and five years: Bank loans - 2-5 years	<u>29,167</u>	<u>28,006</u>
Amounts falling due in more than five years:  Repayable by instalments: Bank loans more 5 yr by instal	25,679	31,977

**BRIGDEND MASONIC LODGES CHARITABLE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2023**

**11. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Unrestricted fund £	Restricted funds £	2023 Total funds £	2022 Total funds £
Fixed assets	171,906	87,662	259,568	267,641
Investments	7	-	7	7
Current assets	74,090	(11,873)	62,217	43,378
Current liabilities	(6,678)	-	(6,678)	(6,488)
Long term liabilities	(54,846)	-	(54,846)	(59,983)
	<u>184,479</u>	<u>75,789</u>	<u>260,268</u>	<u>244,555</u>

**12. MOVEMENT IN FUNDS**

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
<b>Unrestricted funds</b>			
General fund	162,893	21,586	184,479
<b>Restricted funds</b>			
Seven Lodges	3,500	-	3,500
Building Fund	78,162	(5,873)	72,289
	<u>81,662</u>	<u>(5,873)</u>	<u>75,789</u>
<b>TOTAL FUNDS</b>	<u>244,555</u>	<u>15,713</u>	<u>260,268</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	90,245	(68,659)	21,586
<b>Restricted funds</b>			
Building Fund	-	(5,873)	(5,873)
<b>TOTAL FUNDS</b>	<u>90,245</u>	<u>(74,532)</u>	<u>15,713</u>

**BRIGDEND MASONIC LODGES CHARITABLE TRUST****NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2023****12. MOVEMENT IN FUNDS - continued****Comparatives for movement in funds**

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
<b>Unrestricted funds</b>			
General fund	128,714	34,179	162,893
<b>Restricted funds</b>			
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>
<b>TOTAL FUNDS</b>	<u>216,246</u>	<u>28,309</u>	<u>244,555</u>

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

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

**13. RELATED PARTY DISCLOSURES**

During the year the charity received a donation from its subsidiary Square and Compasses Bar Ltd of £18,769 (2022 - £9,986).

**BRIDGEND MASONIC LODGES CHARITABLE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2023**

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**14. ULTIMATE CONTROLLING PARTY**

The charity is controlled by its trustees.