OFFICE COPY

Charity registration number 515337 (England and Wales)

# BRIDGEND MASONIC LODGES CHARITABLE TRUST

# ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

# FOR THE YEAR ENDED 31 DECEMBER 2025

xeinadin

# BRIDGEND MASONIC LODGES CHARITABLE TRUST

## LEGAL AND ADMINISTRATIVE INFORMATION

| | |
|---|---|
| **Trustees** | Mr D Edwards (Chairman)<br>Mr J D Hughes<br>Mr K G Edwards<br>Mr R C Adams<br>Mr P A Aubrey |
| **Charity number (England and Wales)** | 515337 |
| **Principal address** | The Masonic Hall<br>Coychurch Road<br>Bridgend<br>CF31 2AP |
| **Independent examiner** | Xeinadin South Wales & West Limited<br>Court House<br>Court Road<br>Bridgend<br>CF31 1BE |
| **Bankers** | Barclays Bank Plc<br>Dunraven Place<br>Bridgend |
| **Solicitors** | Redkite Solicitors David & Snape<br>Oldcastle offices<br>South Street<br>Bridgend |

# BRIDGEND MASONIC LODGES CHARITABLE TRUST

## CONTENTS


| | Page |
|---|---|
| Trustees report | 1 - 2 |
| Independent examiner's report | 3 |
| Statement of financial activities | 4 |
| Balance sheet | 5 |
| Notes to the financial statements | 6 - 13 |

# BRIDGEND MASONIC LODGES CHARITABLE TRUST

## TRUSTEES REPORT

## *FOR THE YEAR ENDED 31 DECEMBER 2025*

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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 governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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)".

**Objectives and activities**

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 as had due regard to the guidance published by the charity commission on public benefit.

**Achievements 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 in 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**

Net income for the year amounted to £7,117 (2024 - £62,451). The balance of reserves as at 31 December 2025 was £329,836 (2024 - £322,719).

*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**

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

The Trustees who served during the year and up to the date of signature of the financial statements were:
Mr D Edwards (Chairman)
Mr J D Hughes
Mr K G Edwards
Mr R C Adams
Mr P A Aubrey

## TRUSTEES REPORT (CONTINUED)

### *FOR THE YEAR ENDED 31 DECEMBER 2025*

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

*Induction and training of 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.

**Wholly owned subsidary**
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.

**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 work both in their own right and by way of the Bridgend Masonic Lodges Charitable Trust.

The Trustees report was approved by the Board of Trustees.

.....

Mr D Edwards (Chairman)
**Trustee**

Date: 28/10/26

# BRIDGEND MASONIC LODGES CHARITABLE TRUST

## INDEPENDENT EXAMINER'S REPORT

## TO THE TRUSTEES OF BRIDGEND MASONIC LODGES CHARITABLE TRUST

I report to the Trustees on my examination of the financial statements of Bridgend Masonic Lodges Charitable Trust (the Charity) for the year ended 31 December 2025.

**Responsibilities and basis of report**

As the Trustees of the Charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

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

**Independent examiner's statement**

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their financial statements 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 the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

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 Charity as required by section 130 of the Charities Act 2011.
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 financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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.

**John Squire FCA**
**Xeinadin South Wales & West Limited**
Court House
Court Road
Bridgend
CF31 1BE
Date: 29/10/2026

# BRIDGEND MASONIC LODGES CHARITABLE TRUST

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

### *FOR THE YEAR ENDED 31 DECEMBER 2025*

| | Notes | Unrestricted funds 2025 £ | Restricted funds 2025 £ | Total 2025 £ | Unrestricted funds 2024 £ | Restricted funds 2024 £ | Total 2024 £ |
|---|---|---|---|---|---|---|---|
| **Income from:** | | | | | | | |
| Donations and legacies | | 21,498 | - | 21,498 | 30,961 | - | 30,961 |
| Charitable activities | | 60,487 | - | 60,487 | 53,271 | - | 53,271 |
| Investments | | 240 | - | 240 | 3,237 | - | 3,237 |
| Other income | | 12,506 | - | 12,506 | 57,856 | - | 57,856 |
| **Total income** | | 94,731 | - | 94,731 | 145,325 | - | 145,325 |
| **Expenditure on:** | | | | | | | |
| Gifts to insitutions | 3 | 3,366 | - | 3,366 | 4,271 | - | 4,271 |
| Support costs | 4 | 77,887 | 5,873 | 83,760 | 71,870 | 5,873 | 77,743 |
| Other material expenditure | 5 | 488 | - | 488 | 860 | - | 860 |
| **Total expenditure** | | 81,741 | 5,873 | 87,614 | 77,001 | 5,873 | 82,874 |
| **Net income/(expenditure) and movement in funds** | | 12,990 | (5,873) | 7,117 | 68,324 | (5,873) | 62,451 |
| **Reconciliation of funds:** | | | | | | | |
| Fund balances at 1 January 2025 | | 252,803 | 69,916 | 322,719 | 184,479 | 75,789 | 260,268 |
| **Fund balances at 31 December 2025** | | 265,793 | 64,043 | 329,836 | 252,803 | 69,916 | 322,719 |

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

# BRIDGEND MASONIC LODGES CHARITABLE TRUST

## BALANCE SHEET

### *AS AT 31 DECEMBER 2025*

| | Notes | 2025 £ | 2025 £ | 2024 £ | 2024 £ |
|---|---|---|---|---|---|
| **Fixed assets** | | | | | |
| Tangible assets | 9 | | 246,234 | | 251,825 |
| Investments | 10 | | 7 | | 7 |
| | | | 246,241 | | 251,832 |
| **Current assets** | | | | | |
| Debtors | 11 | 28,742 | | 30,092 | |
| Cash at bank and in hand | | 67,252 | | 55,450 | |
| | | 95,994 | | 85,542 | |
| **Creditors: amounts falling due within one year** | 12 | (4,542) | | (4,173) | |
| **Net current assets** | | | 91,452 | | 81,369 |
| **Total assets less current liabilities** | | | 337,693 | | 333,201 |
| **Creditors: amounts falling due after more than one year** | 13 | | (7,857) | | (10,482) |
| **Net assets** | | | 329,836 | | 322,719 |
| **The funds of the Charity** | | | | | |
| Restricted income funds | 15 | | 64,043 | | 69,916 |
| Unrestricted funds | 16 | | 265,793 | | 252,803 |
| | | | 329,836 | | 322,719 |

The financial statements were approved by the Trustees on .....

.....
Mr D Edwards (Chairman)
**Trustee**

## 1 Accounting policies

**Charity information**

Bridgend Masonic Lodges Charitable Trust is an unincorporated charity governed by its constitution under a declaration of trust dated 1 May 1984.

### 1.1 Basis of preparation

The financial statements have been prepared in accordance with the Charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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)". The Charity is a Public Benefit Entity as defined by FRS 102.

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.

### 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.

### 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.

Donations payable are paid at the discretion of the trustees.

**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:

| | |
|---|---|
| Leasehold improvements | 2% straight line |
| Fixtures and fittings | 15 % straight line |

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 Fixed asset investments**

Fixed asset investments are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in net income/(expenditure) for the year.

**1.8 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).

**1.9 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)**

**1.10 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.

**1.11 Retirement benefits**

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

**2 Taxation**

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

**3 Expenditure on gifts to insitutions**

| | Unrestricted funds 2025 £ | Unrestricted funds 2024 £ |
|---|---|---|
| Donations | 3,366 | 4,271 |

## 4 Expenditure on support costs

| | Charitable activities 2025 £ | Charitable activities 2024 £ |
|---|---|---|
| **Direct costs** | | |
| Staff costs | 17,646 | 16,331 |
| Depreciation and impairment | 1,919 | 1,870 |
| Support costs | 64,195 | 59,542 |
| | 83,760 | 77,743 |
| **Analysis by fund** | | |
| Unrestricted funds | 77,887 | 71,870 |
| Restricted funds | 5,873 | 5,873 |
| | 83,760 | 77,743 |

## 5 Other Expenditure

During the year the charity paid interest and similar charges of £488 (2024 - £860).

## 6 Trustees

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

## 7 Employees

The average monthly number of employees during the year was:

| | 2025 Number | 2024 Number |
|---|---|---|
| Administrative staff | 1 | 2 |

| **Employment costs** | 2025 £ | 2024 £ |
|---|---|---|
| Wages and salaries | 17,315 | 16,100 |
| Pension costs | 331 | 231 |
| | 17,646 | 16,331 |

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

## 8 Independent examiners fee

Amounts payable to the independent examiner for accounts preparation and independent examination are £1,782 (2024: £1,620).

## 9 Tangible fixed assets

| | Leasehold improvements | Fixtures and fittings | Total |
|---|---|---|---|
| | £ | £ | £ |
| **Cost** | | | |
| At 1 January 2025 | 293,483 | 66,783 | 360,266 |
| Additions | - | 2,200 | 2,200 |
| At 31 December 2025 | 293,483 | 68,983 | 362,466 |
| **Depreciation and impairment** | | | |
| At 1 January 2025 | 52,252 | 56,188 | 108,440 |
| Depreciation charged in the year | 5,873 | 1,919 | 7,792 |
| At 31 December 2025 | 58,125 | 58,107 | 116,232 |
| **Carrying amount** | | | |
| At 31 December 2025 | 235,358 | 10,876 | 246,234 |
| At 31 December 2024 | 241,231 | 10,594 | 251,825 |

## 10 Fixed asset investments

| Investments at cost comprise: | 2025 £ | 2024 £ |
|---|---|---|
| 100% of shares in the Square and Compasses Bar Limited | 7 | 7 |

There were no investment assets outside the UK.

## 11 Debtors

| **Amounts falling due within one year:** | 2025 £ | 2024 £ |
|---|---|---|
| Amount owed by subsidiary | 18,656 | 25,815 |
| Prepayments and accrued income | 10,086 | 4,277 |
| | 28,742 | 30,092 |

## 12 Creditors: amounts falling due within one year

| | Notes | 2025 £ | 2024 £ |
|---|---|---|---|
| Bank loans | 14 | 2,625 | 2,512 |
| Other creditors | | 1,917 | 1,661 |
| | | 4,542 | 4,173 |

## 13 Creditors: amounts falling due after more than one year

| | Notes | 2025 £ | 2024 £ |
|---|---|---|---|
| Bank loans | 14 | 7,857 | 10,482 |

## 14 Loans and overdrafts

| | 2025 £ | 2024 £ |
|---|---|---|
| Bank loans | 10,482 | 12,994 |
| Payable within one year | 2,625 | 2,512 |
| Payable after one year | 7,857 | 10,482 |

## 15 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.

| | At 1 January 2025 £ | Resources expended £ | At 31 December 2025 £ |
|---|---|---|---|
| Seven Lodges | 3,500 | - | 3,500 |
| Building Fund | 66,416 | (5,873) | 60,543 |
| | 69,916 | (5,873) | 64,043 |

## 15 Restricted funds (Continued)

| Previous year: | At 1 January 2024 | Resources expended | At 31 December 2024 |
|---|---|---|---|
| | £ | £ | £ |
| Seven Lodges | 3,500 | - | 3,500 |
| Building Fund | 72,289 | (5,873) | 66,416 |
| | 75,789 | (5,873) | 69,916 |

## 16 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 | At 31 December 2025 |
|---|---|---|---|---|
| | £ | £ | £ | £ |
| General funds | 252,803 | 94,731 | (81,741) | 265,793 |

| Previous year: | At 1 January 2024 | Incoming resources | Resources expended | At 31 December 2024 |
|---|---|---|---|---|
| | £ | £ | £ | £ |
| General funds | 184,479 | 145,325 | (77,001) | 252,803 |

## 17 Analysis of net assets between funds

| | Unrestricted funds 2025 | Restricted funds 2025 | Total 2025 |
|---|---|---|---|
| | £ | £ | £ |
| **At 31 December 2025:** | | | |
| Tangible assets | 170,318 | 75,916 | 246,234 |
| Investments | 7 | - | 7 |
| Current assets/(liabilities) | 103,325 | (11,873) | 91,452 |
| Long term liabilities | (7,857) | - | (7,857) |
| | 265,793 | 64,043 | 329,836 |

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

| | Unrestricted funds 2024 £ | Restricted funds 2024 £ | Total 2024 £ |
|---|---|---|---|
| **At 31 December 2024:** | | | |
| Tangible assets | 170,036 | 81,789 | 251,825 |
| Investments | 7 | - | 7 |
| Current assets/(liabilities) | 93,242 | (11,873) | 81,369 |
| Long term liabilities | (10,482) | - | (10,482) |
| | 252,803 | 69,916 | 322,719 |

**18 Related party transactions**

During the year the charity received a donation from its subsidiary Square and Compasses Bar Ltd of £17,314 (2024 - £25,815).

**19 Ultimate Controlling Party**

The charity is controlled by its trustees.