

**MASONIC ORPHANS' WELFARE COMMITTEE
UNAUDITED**

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 DECEMBER 2024

Charity Registration Number: NIC 108248

HM Revenue & Customs Charity Reference Number: NI 01096

Masonic Orphans' Welfare Committee

Year Ended 31 December 2024

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Masonic Orphans' Welfare Committee

Administrative Details

Year Ended 31 December 2024

Registered charity name Masonic Orphans' Welfare Committee

Charity registration Number NIC 108248

Trustees

H E Bottomley
R M Cleland
W J Morrow
A R Patterson
D Walker

Patrons

R M Cleland
D Wallace

Honorary Treasurer

H E Bottomley

Honorary Secretary

D Walker

Independent examiner

GMcG Belfast
Chartered Accountants and Statutory Auditors
Alfred House
19 Alfred Street
Belfast
BT2 8EQ

Bankers

Ulster Bank Limited
11-16 Donegal Square East
Belfast
BT1 5UB

Investment managers

Evelyn Partners
The Ewart
13th Floor
3 Bedford Square
Belfast
BT2 7EP

Investec Wealth & Management (UK)
15th Floor
City Quays 3
92 Donegall Quay
Belfast
BT1 3FE

Masonic Orphans' Welfare Committee

Trustees Report

Year Ended 31 December 2024

The Trustees have pleasure in presenting their report and the unaudited financial statements of the charity for the year ended 31 December 2024. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the financial statements and comply with the charity's governing document, the Charities Act (Northern Ireland) 2008, Charities Act (Northern Ireland) 2013, the Charities (Accounts and Reports) Regulations (Northern Ireland) 2015, 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 issued in October 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and UK Generally Accepted Accounting Practice.

Trustees

The trustees who have served during the year and since the year end were as follows:

H E Bottomley
R M Cleland
W J Morrow
A R Patterson
D Walker

Patrons

The Patrons who have served during the year and since the year end were as follows:

R M Cleland

Administrative details

Charity registration number NI 108248

Honorary Treasurer H E Bottomley

Honorary Secretary D Walker

Independent examiner GMcG Belfast, Chartered Accountants and Statutory Auditor, Alfred House
19 Alfred Street, Belfast, BT2 8EQ

Bankers: Ulster Bank Limited, 11-16 Donegal Square East, Belfast, BT1 5UB

Investment managers: Evelyn Partners, The Ewart, 13th Floor, 3 Bedford Square, Belfast, BT2 7EP
Investec Wealth & Management (UK), 15th Floor, City Quays 3, 92 Donegall
Quay, Belfast, BT1 3FE

Objectives and activities

The objects of the Charity shall be the prevention and relief of poverty by means of advice, encouragement, promotion and deserving financial assistance to benefit the welfare of children (natural or adopted), orphans (natural or adopted), or grandchildren (natural or adopted) of Freemasons, being eligible up to the age of 25 years.

Masonic Orphans' Welfare Committee

Trustees Report (continued)

Year Ended 31 December 2024

Public Benefit Statement

The Masonic Orphans' Welfare Committee remain steadfast with their aim to maximise the amount of money donated each year primarily from Masonic Brethren. This is to facilitate the prevention and relief of poverty of necessitous children and orphans of 'Freemasons'.

- To provide and afford in necessitous circumstances, financial assistance by means of grant of monies and/or services deemed necessary to eligible applicants or their authenticated legal guardians (as the representative of the applicant) for the prevention and/or relief of poverty and/or social exclusion.
- The provision of such relief is based upon appraisal of need, as to warrant circumstance of grants paid annually to beneficiaries of the Charity in December of each year, or alternatively to provide immediate assistance by singular benefit award.
- The provision of assistance by process of annual award is to be assessed and administered in accordance with policy criteria, based on definable income bands, determined by method of 'means test' annually reviewed in the month of October of each year.
- The provision of singular award to a beneficiary is based on dependence of short-term necessity being considered ample to satisfy immediate requirements for avoidance of deprivation and further decline into circumstance of poverty and/or social exclusion and disadvantage.
- For the provision of all preventative measures relating to circumstance of poverty to offer guidance and provide direction to existing and potential beneficiaries in relation to entitlement of state benefits, grants or awards conducive to enhancing their general circumstances and preventing decline of poverty, social exclusion and hardship.
- In providing relief to eligible beneficiaries the Charity aims to directly and indirectly assist to providing means to prevent fuel/energy poverty, food deprivation, and generally assist with such costs effecting domestic, educational, medical, respite and/or employment essentials.
- The Charity aims to provide financial assistance to beneficiaries through an effective support system to render services and assistance in cases of low income, health issues (physical and mental), pertinent to disabilities (physical and mental), such as, social mobility, depression, stress, anxiety, social isolation, counselling and concurring associated circumstances pertaining to more serious and/or life threatening illnesses.
- To provide financial support relevant to the needs of maintaining a justified standard of living based on consensual appraisal of a scaled cost of living assessment determined by the Charity on an annual basis in September of each year.
- The provision of support to disadvantaged in education, work, low-paid employment, income poverty, deprivation and exclusion from social services; housing assistance for the prevention of homelessness; to assistance with cost of travel, clothing, communication, special dietary requirements, associated household costs related to medical and health issues and financial assistance to support the provision of proscribed medication / treatments not funded by the NHS.
- The purposes of the Charity have no identifiable harm to the beneficiaries.
- There is no private benefit to the Trustees of the Charity; there may be occasions to necessitate for incidental benefits in provision for training, good governance, public relations, research, legal and professional services to ensure the continuance of benefit to the Charity's beneficiaries.
- The Trustees believe that the purposes of the Charity satisfy all elements of the public benefit requirements.

Masonic Orphans' Welfare Committee

Trustees Report (continued)

Year Ended 31 December 2024

Achievements and performance

Total income for the year was £36,375 (2023: £25,529). Investments are held by investment managers as discretionary nominees. There was an unrealised gain of £58,329 (2023: £53,123 gain) on revaluation of investment assets and a realised loss of £2,160 (2023: £924 gain) on the disposal of investments. Total expenditure for the year amounted to £25,732 (2023: £17,165). The net income for the year amounted to £10,643 (2023: net income £8,364).

Investment policy

The trustees have engaged Evelyn Partners and Investec Wealth & Management (UK) as investment managers to pursue a policy of maximising income whilst maintaining some capital growth.

Financial review (including reserves policy)

Reserves policy

The charity's policy is to retain a level of reserves which matches the needs of the charity both at the current time and in the foreseeable future. The charity maintains a level of unrestricted reserves in case the need arises to expend special funds on beneficiaries. The reserves policy is reviewed by the trustees annually.

As at 31 December 2024, the charity has total funds of £1,328,229 (2023: £1,261,417) of which restricted funds are £Nil (2023: £Nil) and unrestricted funds are £1,328,229 (2023: £1,261,417).

Funding

The Fund was not actively seeking subscriptions and donations, and funding was primarily from investment income.

Plans for future periods

The trustees will continue to carry out the objectives set out above for the prevention and relief of poverty of necessitous children and orphans of 'Freemasons' being eligible up to the age of 25 years.

Trustees' responsibilities

It is the responsibility of the Honorary Treasurer, at the behest of the Trustees, to prepare financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in Northern Ireland 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 period. 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 2019 (FRS 102);
- 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 proper 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 (Northern Ireland) 2008, the Charities (Accounts and Reports) Regulations (Northern Ireland) 2015 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.

Masonic Orphans' Welfare Committee

Trustees Report (continued)

Year Ended 31 December 2024

Trustees' responsibilities (continued)

The Trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation dissemination of financial statements may differ from legislation in other jurisdictions.

Disclosure of information to independent examiner

So far as each of the trustees in office at the date of approval of these financial statements is aware:


- there is no relevant information for the independent examination of which the charity's independent examiner are unaware; and
- they have taken all steps that they ought to have taken as trustees to make themselves aware of any relevant information and to establish that the charity's independent examiner are aware of that information.

Independent examiner

GMcG Belfast will continue in office as independent examiner for the ensuing year.

On behalf of the Trustees

Trustee: 
D Walker

Date: 

49 Main Street
Ballyclare
BT39 9AA

Masonic Orphans' Welfare Committee

Independent Examiner's report to the Trustees of Masonic Orphans' Welfare Committee

Year Ended 31 December 2024

I report on the accounts of the charity for the year ended 31st December 2024 which are set out on pages 8 to 17.

Respective responsibilities of trustees and examiner

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the Charities Act (Northern Ireland) 2008.

It is my responsibility to:

- examine the accounts under section 65 of the Charities Act;
- follow the procedures laid down in the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act; and
- state whether particular matters have come to my attention.

Basis of independent examiner's report

I have examined your charity accounts as required under section 65 of the Charities Act and my examination was carried out in accordance with the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act.

My examination included a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also included consideration of any unusual items or disclosures in the accounts and seeking explanations from you as charity trustees concerning any such matters.

My role is to state whether any material matters have come to my attention giving me cause to believe:

1. That accounting records were not kept in accordance with section 63 of the Charities Act
2. That the accounts do not accord with those accounting records
3. That the accounts do not comply with the accounting requirements of the Charities Act
4. That there is further information needed for a proper understanding of the accounts to be reached.

Alfred House
19 Alfred Street
BELFAST BT2 8EQ
DX 3910 NR BELFAST 50

Tel: +44(0)28 9031 1113
Fax: +44(0)28 9031 0777

Century House
40 Crescent Business Park
LISBURN
BT28 2GN

Tel: +44(0)28 9260 7355
Fax: +44(0)28 9260 1656

17 Mandeville Street
PORTADOWN
Craigavon
BT62 3PB

Tel: +44(0)28 3833 2801
Fax: +44(0)28 3835 0293



Chartered Accountants | Registered Auditors | Chartered Tax Advisors | Forensic Accountants | Corporate Finance Advisors

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Masonic Orphans' Welfare Committee

**Independent Examiner's report to the Trustees of Masonic Orphans' Welfare Committee
(continued)**

Year Ended 31 December 2024

Independent examiner's statement

I have completed my examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the Directions of the Charity Commission for Northern Ireland, I have found no matters that require drawing to your attention.



**B.J. Friar FCA (Independent Examiner)
Chartered Accountants Ireland
For and on behalf of
GMcG Belfast
Chartered Accountants & Statutory Auditors**

Alfred House
19 Alfred Street
Belfast
BT2 8EQ

Date:

17/5/25

Masonic Orphans' Welfare Committee

Statement of Financial Activities

Year Ended 31 December 2024

	Note	Unrestricted funds £	2024 Total £	2023 Total £
Income and endowments from:				
Donations and legacies	2	4,752	4,752	1,374
Investments	3	31,623	31,623	24,155
Total income		36,375	36,375	25,529
Expenditure on:				
Investment management costs	4	11,862	11,862	7,785
Charitable activities	5	13,870	13,870	9,380
Total expenditure		25,732	25,732	17,165
Net income before gain on investments		10,643	10,643	8,364
Net gain on investments	9	56,169	56,169	54,047
Net income		66,812	66,812	62,411
Net movement in funds	17	66,812	66,812	62,411
Reconciliation of funds:				
Total funds brought forward	17	1,261,417	1,261,417	1,199,006
Total funds carried forward	17/18	1,328,229	1,328,229	1,261,417

All income and expenditure derive from continuing activities.

Masonic Orphans' Welfare Committee

Balance Sheet

As at 31 December 2024

	Note	2024 £	2023 £
Fixed assets			
Investments	13	1,258,713	1,005,563
		<u>1,258,713</u>	<u>1,005,563</u>
Current assets			
Stock	14	3,364	3,424
Debtors	15	816	34,580
Cash at bank and in hand		70,336	223,630
		<u>74,516</u>	<u>261,634</u>
Creditors: amounts falling due within one year	16	(5,000)	(5,780)
Net current assets		<u>69,516</u>	<u>255,854</u>
Net assets		<u>1,328,229</u>	<u>1,261,417</u>
Charity Funds			
Unrestricted funds	17/18	1,328,229	1,261,417
Total charity funds		<u>1,328,229</u>	<u>1,261,417</u>

The financial statements on pages 8 to 17 were approved and authorised for issue by the Trustees on 17/5/25 and are signed on their behalf by:

Trustee: *D Walker*
D Walker

Date: 17/5/2025

Trustee: *W J Morrow*
W J Morrow

Date: 17/5/25

The notes on pages 10 to 17 form part of these financial statements.

Masonic Orphans' Welfare Committee

Notes to the Financial Statements

Year Ended 31 December 2024

1. Summary of significant accounting policies

(a) General information and basis of preparation

Masonic Orphans' Welfare Committee is governed by a constitution dated 4th December 2019, and is recognised as a charity by HM Revenue & Customs. The objects of the Charity are the prevention and relief of poverty by means of advice, encouragement, promotion and deserving financial assistance to benefit the welfare of children (natural and adopted), orphans (natural or adopted), or grandchildren (natural or adopted) of Freemasons, being eligible up to the age of 25 years.

The charity constitutes a public benefit entity as defined by FRS 102.

Statement of Compliance

The financial statements have been prepared in accordance with applicable accounting standards, 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act (Northern Ireland) 2008, Charities Act (Northern Ireland) 2013, The Charities (Accounts and Reports) Regulations (Northern Ireland) 2015 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value.

The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

(b) Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

(c) Income recognition

All income is included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102).

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charity however it is not possible to measure the amount expected to be distributed. On these occasions, no provision is made for any amount receivable.

Investment income is earned through holding assets for investment purposes such as shares. It includes dividends and interest and income is recognised using the effective interest method and dividend income is recognised as the charity's right to receive payment is established.

Masonic Orphans' Welfare Committee

Notes to the Financial Statements (continued)

Year Ended 31 December 2024

1. Summary of significant accounting policies (continued)

(d) Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Expenditure on charitable activities includes activities undertaken directly and related support costs; and
- Other expenditure represents those items not falling into the categories above.

Grants payable to third parties are within the charitable objectives.

(e) Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs and governance costs. They are incurred directly in support of expenditure on the objects of the charity.

(f) Investments

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains / (losses) on investments' in the SoFA if the shares are publicly traded or their fair value can otherwise be measured reliably. Other investments are measured at cost less impairment.

(g) Stock

Stocks are stated at the lower of cost and estimated selling price less costs to sell. Stock includes commemorative jewels.

(h) Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price.

l) Cash at bank and in hand

Cash at bank and in hand includes cash, deposits held at call with banks and other short-term highly liquid investments with original maturities of three months or less.

Masonic Orphans' Welfare Committee

Notes to the Financial Statements (continued)

Year Ended 31 December 2024

1. Summary of significant accounting policies (continued)

(j) Tax

The High Court concluded on 9 March 2021 that the charity is charitable in a court case in respect of the distribution of the Estate of John Marcus Stratford Deceased and therefore the gift from the deceased was able to be passed to the charity.

The charity is recognised as a charity by HM Revenue & Customs, and as such is entitled to certain tax exemptions on income and gains from investments, and surpluses on any trading activities carried out in the furtherance of the charity's primary objectives, if these gains and surpluses are applied solely for charitable purposes.

The charity is not registered for VAT and, accordingly, all their expenditure is inclusive of any VAT incurred.

(k) Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

(l) Critical accounting judgements and estimation uncertainty

Estimates and assumptions are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical judgements in applying the charity's accounting policies

There are no critical judgements in applying the charity's accounting policies.

Critical accounting estimates and assumptions

There are no critical accounting estimates and assumptions.

2 Income from donations and legacies

	2024 £	2023 £
Subscriptions and donations	2,132	1,374
Legacies	2,620	-
	<u>4,752</u>	<u>1,374</u>
	*****	*****

Income from donations was £4,752 (2023 - £1,374) and was attributable to unrestricted funds.

Masonic Orphans' Welfare Committee

Notes to the Financial Statements (continued)

Year Ended 31 December 2024

3 Income from investments

	2024 £	2023 £
Dividends	30,367	23,189
Interest	1,256	966
	<u>31,623</u>	<u>24,155</u>

Income from investments was £31,623 (2023 - £24,155) and was attributable to unrestricted funds.

4 Investment management costs

	2024 £	2023 £
Investment manager fees	11,862	7,785

£11,862 (2023 - £7,785) of the above costs were attributable to unrestricted funds.

5 Analysis of expenditure on charitable activities

Charitable activities 2024	Activities undertaken directly £	Support costs £	Total £
Prevention and relief of poverty	12,400	1,470	13,870
Charitable activities 2023	Activities undertaken directly £	Support costs £	Total £
Prevention and relief of poverty	6,550	2,830	9,380

£13,870 (2023 - £9,380) of the above costs were attributable to unrestricted funds.

Masonic Orphans' Welfare Committee

Notes to the Financial Statements (continued)

Year Ended 31 December 2024

6 Analysis of support costs

	2024	2023
	£	£
Support costs		
Governance costs (note 7)	1,100	2,400
Office expenses	-	65
Insurance	370	365
Total	<u>1,470</u>	<u>2,830</u>

7 Governance costs

	2024	2023
	£	£
Independent examiner	1,100	2,400
Legal expenses	-	-
	<u>1,100</u>	<u>2,400</u>

Independent examiner's fee includes a fee of £1,100 (2023 – £2,400) for the independent examination of the financial statements for the year ended 31 December 2024 by GMcG Belfast.

8 Analysis of grants

	2024	2023
	£	£
<u>Grants to individuals</u>		
Financial assistance for the prevention and relief of poverty	<u>12,400</u>	<u>6,550</u>

9 Net income for the year

Net income for the year is stated after charging / (crediting):

	2024	2023
	£	£
Unrealised (gain) / loss on fair value movement of investments	(58,329)	(53,123)
Realised loss / (gain) on disposal of investments	<u>2,160</u>	<u>(924)</u>

Masonic Orphans' Welfare Committee

Notes to the Financial Statements (continued)

Year Ended 31 December 2024

10 Trustees' and key management personnel remuneration and expenses

The trustees neither received nor waived any remuneration during the year (2023 - £Nil).

The key management personnel are considered to be the trustees. The total amount of employee benefits received by key management personnel is £Nil (2023 - £Nil).

The reimbursement of secretary and trustees' expenses were £Nil (2023: £Nil).

Included in above are £Nil (2023 - £Nil) which have been paid directly to third parties.

11 Employee information

There are no employees.

12 Taxation

The charity is recognised as a charity by HM Revenue & Customs, and as such is entitled to certain tax exemptions on income and gains from investments, and surpluses on any trading activities carried out in the furtherance of the charity's primary objectives, if these gains and surpluses are applied solely for charitable purposes.

The charity is not registered for VAT and accordingly, all its expenditure is recorded inclusive of any VAT incurred.

13 Investments

Investments at fair value comprise:

	2024 £	2023 £
Market value		
At 1 January 2024	1,005,563	841,906
Additions	331,119	147,098
Disposals	(136,298)	(36,564)
Net gain / (loss) on revaluation	58,329	53,123
	<u>1,258,713</u>	<u>1,005,563</u>
Historical cost at 31 December 2024	<u>1,199,419</u>	<u>1,000,521</u>

Investments at fair value comprise:

	2024 £	2023 £
Bonds		
Alternative & Multi-Asset	136,740	57,237
Equities	177,986	178,205
Fixed interest	854,508	701,418
	<u>89,479</u>	<u>68,703</u>
	<u>1,258,713</u>	<u>1,005,563</u>

The fair value of listed investments is determined by reference to the latest available mid-market prices at the valuation date.

Masonic Orphans' Welfare Committee

Notes to the Financial Activities (continued)

Year Ended 31 December 2024

14 Stock

	2024 £	2023 £
Commemorative jewels	<u>3,364</u>	<u>3,424</u>

15 Debtors

	2024 £	2023 £
Legacy receivable	-	33,764
Other debtors	<u>816</u>	<u>816</u>
	<u>816</u>	<u>34,580</u>

16 Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals and deferred income	<u>5,000</u>	<u>5,780</u>

17 Fund reconciliation

Unrestricted funds

	Balance at 1 January 2024 £	Income £	Expenditure £	Gains / (losses) £	Balance at 31 December 2024 £
Unrestricted	<u>1,261,417</u>	<u>36,375</u>	<u>(25,732)</u>	<u>56,169</u>	<u>1,328,229</u>
	Balance at 1 January 2023 £	Income £	Expenditure £	Gains / (losses) £	Balance at 31 December 2023 £
Unrestricted	<u>1,199,006</u>	<u>25,529</u>	<u>(17,165)</u>	<u>54,047</u>	<u>1,261,417</u>

Masonic Orphans' Welfare Committee

Notes to the Financial Activities (continued)

Year Ended 31 December 2024

17 Fund reconciliation (continued)

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes. The transfer from unrestricted funds to endowment funds represents cash transferred.

18 Analysis of net assets between funds

	Unrestricted funds £	2024 Total £
Fixed assets - investments	1,258,713	1,258,713
Cash	70,336	70,336
Other net current assets / (liabilities)	(820)	(820)
Total	1,328,229	1,328,229

	Unrestricted funds £	2023 Total £
Fixed assets - investments	1,005,563	1,005,563
Cash	223,630	226,630
Other current liabilities	32,224	32,224
Total	1,261,417	1,261,417

19 Related party transactions

There were no related party transactions during the year (2023 - £Nil).

There is no ultimate controlling party.

20 Ethical Standard

In common with many other charities of our size and nature we use our independent examiner to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.