

The Provincial Grand Lodge of Bedfordshire Charity Fund

A Charitable Incorporated Organisation

Registered Charity Number 1175414

Financial Statements
Year ended 30 June 2020



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The Provincial Grand Lodge of Bedfordshire Charity Fund

REPORT AND ACCOUNTS FOR THE YEAR ENDED 30th June 2020

Trustees

Mr John E Low, Chairman
Mr Alexander M Bierrum
Mr Stuart H French
Mr Robert J Lovesey

Bankers

Barclays Bank plc
111 High Street
Bedford
MK40 1NJ

Correspondence Address

Mr Hugh G M Love, Treasurer
4 Lower Innings
Hitchin
SG5 2NA

Independent Examiner

Mr J C Vowles FCA
114 High Street
Cranfield
MK43 0DG

The Provincial Grand Lodge of Bedfordshire Charity Fund

TRUSTEES ANNUAL REPORT

For the period ended 30th June 2020

The Trustees submit their Annual Report and the financial statements for the period ended 30 June 2020

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The charity was founded by adopting a constitution dated 27 October 2017.

Organisation

The names of the Trustees who served during the year are set out on the previous page.

Trustees meetings are held on a regular basis, with ad hoc meeting being held as and when necessary.

The Trustees obtain the advice of professional investment advisers as regards the investment of the charity's funds.

Day to day running of the organisation is handled by the Chairman and the Treasurer.

Risk Management

The Trustees carry out an annual review of the risks which the charity may face, have established systems and procedures to mitigate any risks identified and minimise any potential impact should any identified risks materialise.

OBJECTS AND ACTIVITIES

Objects

The objects of the charity are:

To relieve the needs of individuals, charities and other organisation in Bedfordshire by donations, grants and other financial assistance and also by the provision of goods or services.

Activities for the public benefit

The Trustees have due regard for the guidance on public benefit and achieve these aims by providing grants and donations to charities, organisations and individuals as the Trustees decide after taking advice from Officials and members of the Provincial Grand Lodge of Bedfordshire.

The Trustees have referred to guidance contained in the Charity Commission's general guidance on public benefit when reviewing aims and objectives and in planning future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives they have set.

ACHIEVEMENTS AND PERFORMANCE

The charity commenced fundraising in 2017 towards the Bedfordshire Scout project and paid out £438,236 towards that project during the year. This project is nearly complete. A further £12,045 was paid out to a range of masonic and non-masonic charities.

The Provincial Grand Lodge of Bedfordshire Charity Fund

TRUSTEES ANNUAL REPORT continued For the period ended 30th June 2020

FINANCIAL REVIEW

The results of the charity for the year are set out in the Statement of Financial Activities on page 5.

Budgets and Reserves

The Trustees have ultimate responsibility for directing the affairs of the Charity, ensuring it is solvent, well-run and delivering the outcomes for which it has been set up. Part of this is having policies, plans and budgets to achieve those objectives, and monitoring performance against them. The Trustees have introduced a policy of long term investment of reserves to maintain the capital of the charity that will be reviewed annually.

Statement of Trustee's responsibilities

The Trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Charity law 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 profit or loss for that period. In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the entity will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the entity and to enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the entity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statement as to disclosure of information to Examiners

So far as the Trustees are aware, there is no relevant audit information (as defined by the Charities Act 2011) of which the entity's financial examiners are unaware, and each trustee has taken all the steps that he ought to have taken as a trustee in order to make himself aware of any relevant audit information and to establish that the entity's auditors are aware of that information.

The company has taken advantage of the small companies' exemption in preparing the above report.

Approved by the Trustees on 22-9-20 and signed on behalf of the Trustees by:


Mr Alexander Milne Bierrum, Trustée

The Provincial Grand Lodge of Bedfordshire Charity Fund

FINANCIAL EXAMINER'S REPORT TO THE TRUSTEES

For the year ended 30th June 2020

I am reporting to the charity Trustees on my examination of the accounts of the company for the period ended 30 June 2020 which are set out on pages 6 to 11.

Respective responsibilities of Trustees and examiner

As the charity's Trustees of the Company (who are also the directors of the company for the purposes of company law), you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

Basis of examiner's report

Having satisfied myself that the accounts of the Company are not required to be audited for this year under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ("the 2011 Act"). In carrying out my examination, I have followed the Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act). The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent Examiner's statement

Having completed my examination. I confirm that no material matters have come to my attention which gives cause to believe

- * accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- * the accounts do not accord with such records; or
- * the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 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; or
- * the accounts have not been prepared in accordance with the Charities SORP (FRS102).

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

Signed



Mr JC Vowles FCA
114 High Street
Cranfield
MK43 0DG

The Provincial Grand Lodge of Bedfordshire Charity Fund

STATEMENT OF FINANCIAL ACTIVITIES

for the year ended 30th June 2020

	Note	Unrestricted Funds £	2020 Restricted Funds £	Total Funds £	2019 Total Funds £
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary income:					
Donations		7,115	147,809	154,924	172,296
Collections		1,560	-	1,560	1,736
Legacy		-	-	-	-
Activities for generating funds:					
Fundraising events		-	-	-	-
TLC Draw income		-	8,145	8,145	-
Profit on sale of books, jewels, ties and regalia		-	473	473	1,502
Investment income:					
Dividends & interest on investments		11,443	-	11,443	6,749
Bank interest received		161	795	956	1,014
		-----	-----	-----	-----
		20,279	157,222	177,501	183,297
		-----	-----	-----	-----
RESOURCES EXPENDED					
Charitable activities:					
Donations		8,596	441,685	450,281	89,777
TLC Draw payouts		-	2,500	2,500	1,229
Brokers Fees		3,508	-	3,508	74
Bank charges		38	-	38	(118)
Other		11	-	11	-
Governance costs		-	-	-	-
		-----	-----	-----	-----
		12,153	444,185	456,338	90,962
		-----	-----	-----	-----
Net incoming /(outgoing) resources before other recognised gains and losses		8,126	(286,963)	(278,837)	92,335
Other recognised gains and losses					
Realised gains /(losses) on investments		(5,066)	-	(5,066)	4,456
Unrealised gains /(losses) on investments		6,696	-	6,696	(2,245)
Fund transfers		-	-	-	-
		-----	-----	-----	-----
Net incoming/(outgoing) resources		9,756	(286,963)	(277,207)	94,546
Fund Balances at 1st August 2019		431,389	312,486	743,875	649,329
		-----	-----	-----	-----
Fund Balances at 30th June 2020		441,145	25,523	466,667	743,875
		-----	-----	-----	-----
		-	-	-	-

The Provincial Grand Lodge of Bedfordshire Charity Fund

BALANCE SHEET

As at 30th June 2020

	Note	2020	2019
		£	£
FIXED ASSETS			
Investments	2	409,713	400,148
CURRENT ASSETS			
Lodge dues and debtors		-	1,502
Cash at bank		56,954	342,225
		-----	-----
		56,954	343,727
LESS CURRENT LIABILITIES			
Creditors and accruals		-	-
		-----	-----
NET CURRENT ASSETS		56,954	343,727
		-----	-----
TOTAL NET ASSETS		466,667	743,875
		=====	=====

Represented by:

FUNDS	3		
Restricted funds		25,523	312,486
Unrestricted funds		441,145	431,389
		-----	-----
		466,667	743,875
		=====	=====

The company was entitled to exemption from audit under s477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006. The directors acknowledge their responsibilities for complying with the requirements of the Companies Act with respect to accounting records and the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with FRS102 SORP.

Approved by the Trustees on 22-09-20 and signed on their behalf by:



Mr Alexander Milne Bierrum
Trustee

The Provincial Grand Lodge of Bedfordshire Charity Fund

NOTES TO THE ACCOUNTS

for the year ended 30th June 2020

1 ACCOUNTING POLICIES

(a) Basis of accounting

The accounts have been prepared under the historical cost convention, with items recognised at cost or transaction value unless otherwise stated, and in accordance with the Statement of Recommended Practice (SORP 2015) "Accounting and Reporting by Charities" and in accordance with Financial Reporting Standard 102, and the Charities Act 2011. The functional currency is sterling and the amounts are rounded to the nearest £.

The Trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern.

(b) Fund accounting

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.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. This includes funds which are given for specific purposes.

(c) Incoming Resources

Income is accounted for on a receivable basis.

(d) Resources expended

All expenditure is accounted for on an accrual basis and has been classified under headings that aggregate all costs related to the category.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. Approved grants or donations are accounted for when payable. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include costs linked to the strategic management of the charity.

All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly.

(e) Investments

Investments are stated at market value. Variations in their year end value, realised and unrealised, are dealt with through the Statement of Financial Activities.

The Provincial Grand Lodge of Bedfordshire Charity Fund

NOTES TO THE ACCOUNTS

for the year ended 30th June 2020

2 INVESTMENTS

	2020	2019
Market value at 1st August 2019	400,148	392,417
Reinvested income	11,443	6,749
Brokers Fees	(3,508)	(1,229)
Gain/(Loss) on sale of investment	(5,066)	4,456
Gain/(Deficit) on revaluation	6,696	(2,245)
Transfers out	-	-
	-----	-----
Market value at 30th June 2020	409,713	400,148
	=====	=====
Historical cost at 30th June 2020	272,939	270,071
	=====	=====
UK Equity Instruments	94,889	141,979
UK Non-Equity Instruments	45,240	26,589
Foreign Stock	228,292	220,096
Cash held within investment portfolio	41,292	11,484
	-----	-----
Total Market Value	409,713	400,148
	=====	=====

3 SUMMARY OF FUND MOVEMENTS

	Balances at 1st August 2019	Incoming Resources	Outgoing Resources	Fund Transfers	Balances at 30th June 2020
Restricted Funds					
Teddy Bear Fund	14,483	10,008	(5,899)		18,592
Bedfordshire Scouts Fund	298,003	147,214	(438,286)	-	6,931
Designated donations	-				-
	-----	-----	-----	-----	-----
	312,486	157,222	(444,185)	-	25,523
	-----	-----	-----	-----	-----
Unrestricted Funds					
General fund	17,490	8,836	(8,645)		17,681
Gwynn-Jones fund	413,899	13,073	(3,508)	-	423,464
PGM's list	-				-
	-----	-----	-----	-----	-----
	431,389	21,909	(12,153)	-	441,145
	-----	-----	-----	-----	-----
Total Funds	743,875	179,131	(456,338)	-	466,667
	=====	=====	=====	=====	=====

The Provincial Grand Lodge of Bedfordshire Charity Fund

NOTES TO THE ACCOUNTS

for the year ended 30th June 2020

4 ANALYSIS OF NETS ASSETS BY FUND

	Investments	Net Current Assets	Total
Restricted funds	-	25,523	25,523
Unrestricted funds	409,713	31,432	441,145
	----	----	----
At 30 June 2020	409,713	56,955	466,667
	=====	=====	=====
Restricted funds	-	312,486	312,486
Unrestricted funds	400,148	31,241	431,389
	----	----	----
At 31 June 2019	400,148	343,727	743,875
	=====	=====	=====

5 RESTRICTED FUNDS

(a) Teddy Bear fund

The Teddy Bear fund is to provide teddy bears to young patients at hospitals within Bedfordshire

(b) Designated donations

Designated donations represent funds held at the year end to be paid to beneficiaries as specified by the donors.

(c) Bedfordshire Scouts fund

The Bedfordshire Scouts fund is an appeal on behalf of the Provincial Grand Master to raise sufficient funds to provide a purpose built building for the Scouting movement in the province. The funds will normally be accumulated until sufficient funds are available, although expenditure can be made at any point.

6 TRANSACTIONS WITH TRUSTEES

None of the Trustees received any remuneration from the charity during the year (2018: £nil).

7 EMPLOYEES

	2020	2019
Average number of employees	nil	nil
	=====	=====

The Provincial Grand Lodge of Bedfordshire Charity Fund

NOTES TO THE ACCOUNTS

As at 30th June 2020

8 GRANTMAKING

	Unrestricted Funds	Restricted Funds	2020 Total Funds	2019 Total Funds
Bedfordshire Scouts		438,286	438,286	62,469
Teddies for Loving Care		3,399	3,399	5,769
Masonic Fishing Charity			-	500
Martin Foss Award	500		500	500
Tommy Livingstone	1,000		1,000	-
Q2Q Cheshire	100		100	-
Lorraine Issott	250		250	-
Selection Boxes for Hospitals	311		311	-
High Ground	500		500	-
Northampton Saints Foundatio	500		500	-
Luton Town Community Trust	500		500	5,250
MAGPAS East Anglian Air Ar	3,935		3,935	-
Dine with us on the streets	1,000		1,000	-
Round Green Pre-School			-	2,300
Friends of Baliol School			-	5,000
Lifelites			-	500
Ships Youth Trust			-	600
Philharmonia Orchestra in Bedford			-	500
Sundry Small Grants			-	6,389
	-----	-----	-----	-----
	8,596	441,685	450,281	89,777
	=====	=====	=====	=====
	-	-		