

06922371 MASONIC HALL IPSWICH LIMITED

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2012

Masonic Hall Ipswich Limited

(A company limited by guarantee)

DIRECTORS AND TRUSTEES REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2012



HastingsWade
Chartered Certified Accountants and Registered Auditors
Stowmarket
Suffolk

MASONIC HALL IPSWICH LIMITED
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2012

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MASONIC HALL IPSWICH LIMITED
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Company Registration Number 06922371

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2012

REPORT OF THE DIRECTORS AND TRUSTEES

The directors, who are also the trustees, present their report and the financial statements of the company for the year ended 31 December 2012. The directors have adopted the provisions of the Statement of Recommended Practice (SORP) Accounting and Reporting by Charities issued in 2005 in preparing the annual report and accounts of the charity.

REFERENCE AND ADMINISTRATIVE INFORMATION

Charity Name -	Masonic Hall Ipswich Limited
Charity Registration Number -	1130452
Company Registration Number -	06922371
Registered office and Operational Address -	8-10 Soane Street Ipswich, Suffolk IP4 2BG

Directors/Trustees

The Directors are as follows –

Mr H Watson (Chairman)
Mr A Tydeman
Mr M Thick
Mr K Larcombe
Mr A R B Davies
Mr P Matthews
Mr A Page

Company Accountant
Ms C Gauci

Professional Advisers

Bankers -	The Co-operative Bank plc, PO Box 101, 1 Balloon Street, Manchester, M60 4EP
Solicitors -	Reddings, Applegarth, Oakridge Lane Sidcot Winscombe North Somerset, BS25 1LZ
Independent Examiner -	Mrs Christine Wade, HastingsWade, Chartered Certified Accountants 58-60 Stowupland Road Stowmarket Suffolk IP14 5AL

STRUCTURE, GOVERNANCE AND MANAGEMENT

Legal Status

Masonic Hall Ipswich Limited is a charitable company limited by guarantee without share capital incorporated on 2 June 2009 and registered as a charity on 3 July 2009. The company was established under a Memorandum of Association, which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up during the period of membership or within one year after each member undertakes to contribute such amount as may be required not exceeding £ 10.00.

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REPORT OF THE DIRECTORS AND TRUSTEES (CONTINUED)

Recruitment and appointment

The directors of the company are also the charity trustees for the purposes of charity law. The charity may by ordinary resolution appoint a person who is willing to be a Director and determine the rotation in which any additional Directors are to retire.

Trustee Induction and Training

New Trustees are advised of their role and responsibilities by current Trustees. Each is encouraged to use the Charity Commission website to remain fully abreast of their role.

Risk Management

The major risks to which the Charity is exposed, as identified by the Trustees, have been reviewed and systems have been established to mitigate those risks.

OBJECTIVES AND ACTIVITIES

The Charity's Objectives

Our charity's objectives as set out in the company's memorandum of association are:

- (a) For the public benefit to preserve and maintain the fabric and structure of the Freemasons Hall, Soane Street, Ipswich, IP4 2BG.
- (b) To advance the education of the public in the principles of Freemasonry, in particular but not exclusively, by the establishment and maintenance of a Masonic Heritage Centre.

Freemasons Hall is a Grade II listed building which was purpose-built and opened in 1876. At the time of its completion it was no doubt a fine example of the builders' craft and ever since that time Ipswich Freemasons have met there and planned their charitable activities. Unfortunately, their financial focus to date has been almost totally concerned with raising money to give it away. For some reason the need to allocate some of their resources to keeping their Masonic centre in good order and making provision for the future appears to have escaped their notice. Regrettably, as a consequence, this Grade II listed building, which is sited in a designated conservation area of Ipswich, has been the victim of unintended neglect over an extended period of time.

The use of the Freemasons Hall by the wider public has always been possible but it has become a less attractive venue in comparison with any competitor because of its lack of modern facilities. And of course, it has to be admitted that the wider public were not really aware of its availability. The need to raise public awareness of the principles of Freemasonry and its benefits to the community are seen as a priority.

Our Aims and Objectives

Our focus continues to be the cessation of any further possible deterioration to the fabric of the building and, in the longer term, to the improvement of the building and its facilities. If the deterioration had been allowed to continue and had not been halted, the ultimate consequence could well have been the total loss of the building. Were this to happen, not only would Ipswich and the community lose part of its architectural heritage – and what should be a very valuable local facility – but Freemasonry would lose its focus in Ipswich with very detrimental effects on local and national charitable causes. We have made a start on a programme of improvement which should in the long run enable us to make its further use by the local community a more realistic aspiration. We continue to raise public awareness of the principles of Freemasonry and the impact that Freemasonry and its charitable work has on the community at large with our programme of open Days as part of Ipswich's Heritage week-ends.

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REPORT OF THE DIRECTORS AND TRUSTEES (CONTINUED)

The inherent difficulties of trying to "preserve and maintain the fabric and structure" of our listed building continue to tax our as yet inadequate resources. Hopefully we have now made adequate provision to cover our statutory duties in respect of Environmental Health and Health & Safety. Our catering facilities are now recognised as being in the top category. Unfortunately, our latest Fire Risk Assessment has revealed the need for further expenditure to bring the building up to present required standards. The company fully recognises the importance of this obligation and is in the process of addressing these shortcomings.

The premises consist largely of a Masonic Temple, a Dining Room, a Bar and a kitchen. There are in addition toilets, a changing room, a small cloakroom, and a large room which contains Masonic artifacts and is used as a meeting room. This is the room which we wish to see ultimately as a designated Masonic Heritage Centre. The use of the premises is by definition largely that of hiring to Masonic Groups based in Ipswich. This rental income represents the primary source of income. In addition, the premises are available to the wider community for hire for appropriate social functions e.g. wedding receptions, anniversary dinners, presentations, birthday parties, exhibitions, training days etc but this area of activity is adversely affected by lack of facilities.

Our facilities are being improved. We are continuing in our efforts to improve them as fast as financial constraints permit. We are only too aware that the failure to provide facilities at standards currently demanded by the general public can only be detrimental to any future marketing prospects. And of course, we are only too aware of the expectation of our masonic tenants that their Masonic home should be one of which they are justifiably proud.

Achievements

The company which has been incorporated is based on the model Memorandum and Articles of Association provided by the Charity Commission. The company is limited by guarantee and has as its Members the individual Masonic Lodges which are based at, and meet regularly at, Freemasons Hall. The Board of Directors / Trustees are elected and appointed at the AGM of the company. The directors all have relevant experience as directors of other companies or commercial or public sector experience. They bring with them skills ranging from civil engineering, finance, local government administration, architectural design, catering and property management. Decisions are made by the Board at their monthly meetings and the work of the company is reported to, and subjected to the scrutiny of Members at the AGM. The directors receive no benefit from their involvement other than their incidental membership of any of the Masonic groups meeting at Freemasons Hall.

We are continuing with our Annual Budget Process with its policy of strict compliance. Following its initiation in 2011 it has enabled us to continue to plan and cost our programme of improvement and repairs. Following on from building work on the front elevation in 2011 we have now carried out extensive and expensive repair work to the western elevation and part of the roof. This means that we are well on our way to completing the weatherproofing of the building. The Dining Hall has had its floor sanded and sealed and the Watson Room, which is seen as the future Masonic Exhibition Centre, has been redecorated and given a new lighting system. We suffered a set back in as much as we have had to contend with Dry Rot on our magnificent (listed) staircase. This is an unexpected blow and cost us over £6,000.00. Additionally, a smaller outbreak of Dry Rot in the kitchen meant another unexpected bill for nearly £1,000.00 however as a result of our contingency provision and prudent financial management we were able to cope with the unexpected costs and all other minor maintenance demands.

The Rent Review has now 'bedded down' with some minor re-tuning and with our ongoing policy of annual reviews should provide us with adequate assured income stream for our future programme.

Our in-house lottery continues to make a substantial contribution to our future plans. The donation element of each subscription enables a valuable additional contribution to be obtained from the Gift Aid Scheme. All of this income goes into a Development Fund which is explicitly identified as being for the purpose of providing improvements to the facilities of Freemasons Hall and not to meet general maintenance costs. This will be crucial in helping to establish sufficient resources to ensure the future of Freemasons Hall.

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REPORT OF THE DIRECTORS AND TRUSTEES (CONTINUED)

Once again, as part of our commitment to raise public awareness of the principles of Freemasonry and the enormous financial benefit accruing to charitable causes both locally and nationally, Freemasons Hall was opened to the general public on Saturday 8th September 2012. This was done as part of Ipswich's Heritage Weekend when local buildings of notable and historic interest are opened to the general public. This is done in cooperation with the Ipswich Society who organise it under the auspices of English Heritage. A number of Ipswich Freemasons were present as stewards to show and explain to visitors the significance and symbolism of many of the various masonic artefacts contained within the building. An exhibition illustrating a selection of the many causes attracting Masonic financial support was mounted in part of the building. Much appreciation, particularly of the £170,000 contribution from Suffolk's Freemasons to the new Children's Hospice, was expressed by visitors who were in the main completely unaware of the Masonic charitable activities. It was pointed out that visits by organised groups would be welcome and free of charge. The opportunity was also taken to point out that the dining facilities were available for hire at very reasonable terms.

Well over two hundred visitors attended between 10.30am and 4.00pm, each of whom was provided with a comprehensive and detailed information sheet to better inform them of the history of the building and the work of Freemasons. Without exception it was felt that all visitors were much impressed and left with a feeling of being much better informed about freemasonry and its work in the community both national and locally. It had also done an enormous amount to correct the totally false impressions that have been created in the past in parts of the media.

Financial Review

2012 has seen a consolidation of the restructuring of our finances. As has been already mentioned, the Rent Review has provided a much improved income stream. The much strengthened Board and its new Annual Budget Process are providing a sound basis for the company's future and its ability to achieve its objects. This together with the continued support of the Ipswich Masonic Club and Ipswich Masonic Catering Club has allowed us to construct an annual budget which can accommodate a fairly substantial provision for repairs to the fabric of the building and provision for contingency needs. This improved income, with our now much reduced Business Rate enable us to contemplate the extensive repair programme which faces us with much more confidence. We shall continue to seek competitive tenders for further repairs in 2013 to other parts of the building and carry on the task of restoring and improving Ipswich's Masonic Hall.

A significant start has been made on establishing a designated fund with money's donated by lodges and individual masons, which together with the surplus from the Lottery, will be used exclusively for the development and improvements to the facilities offered to those using the building. These improvements when completed it is hoped will make Freemasons Hall a recognised and respected part of Ipswich's architectural heritage which will be seen to be available to and see greater use by, the wider community who will see it as an attractive proposition for hiring and use for social and community occasions and thus materially help to ensure its future.

Public Benefit Statement

This statement complies with the duty in section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission. We have reviewed this guidance when reviewing our aims and objectives and in planning future activities. The Trustees consider how planned activities will contribute to the aims and objectives they have set.

Reserves

The company plans to build up reserves to effect necessary repairs and maintenance and provide the improved facilities that will give Freemasons Hall standing with the local community and make it an attractive proposition for the wider general public to consider hiring and using it for their social requirements.

This report was approved by the Board on 17 June 2013

A Page – Company Secretary



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INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF MASONIC HALL IPSWICH LIMITED

I report on the accounts of the company for the year ended 31 December 2012 which are set out on pages 6 to 12

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to an audit under company law and is eligible for independent examination, it is my responsibility to

- examine the accounts under section 145 of the 2011 Act,
- follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act, and
- state whether particular matters have come to my attention

Basis of independent examiner's statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination no matter has come to my attention

- 1 which gives me reasonable cause to believe that in any material respect, the requirements
 - to keep accounting records in accordance with section 386 of the Companies Act 2006, and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charitieshave not been met, or
- 2 to which in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached

Christine D Wade
Christine D Wade FCCA FCIE
HastingsWade
Chartered Certified Accountants
58-60 Stowupland Road
Stowmarket
Suffolk
IP14 5AL

Date 17 June 2013

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STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2012

	Note	Unrestricted Funds	Restricted Funds	Total Funds 2012	Total Funds 2011
		£	£	£	£
INCOMING RESOURCES					
Incoming resources from generated funds					
<i>Voluntary Income</i>					
Donations		5,905	-	5,905	4,902
Activities for generating funds					
Lottery		4,816	-	4,816	4,838
Membership levy		2,178	-	2,178	8,312
Incoming resources from charitable activities	2	65,155	-	65,155	54,202
Investment income					
Bank Interest	3	73	-	73	34
Other incoming resources					
Insurance Claims		-	-	-	2,339
Gift Aid		613	-	613	1,064
Sale of Assets		309	-	309	1,402
Other		383	-	383	-
Total incoming resources		79,432	-	79,432	77,093
RESOURCES EXPENDED					
Fundraising					
Lottery		2,341	-	2,341	2,530
Charitable activities		56,202	-	56,202	53,781
Governance costs		7,506	-	7,506	5,291
Total resources expended	4	66,049	-	66,049	61,602
Net movement in funds		13,383	-	13,383	15,491
Reconciliation of funds					
Balances brought forward at 1 January 2012		18,974	-	18,974	3,483
Balances carried forward at 31 December 2012		£ 32,357	£ -	£ 32,357	18,974

The annexed notes form an integral part of these financial statements

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BALANCE SHEET AS AT 31 DECEMBER 2012

	Note	Total Funds 2012 £	Total Funds 2011 £
FIXED ASSETS			
Tangible assets	8	1,121	1 656
CURRENT ASSETS			
Debtors	9	2,435	3,879
Cash at bank and in hand		41,872	26 056
		44,307	29 935
CREDITORS			
Amounts falling due within one year	10	13 071	12 617
NET CURRENT ASSETS		31,236	17,318
NET ASSETS		32,357	18,974
		£	£
FUNDS	11	£ 32,357	£ 18 974

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2012

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2012 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- a) Ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- b) Preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements so far as applicable to the company

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the board of Directors on 17 June 2013

Signed on behalf of the Board

K Larcombe
Director

The annexed notes form an integral part of these financial statements

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FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2012

NOTES

1 ACCOUNTING POLICIES

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year.

a Basis of preparation

The financial statements have been prepared under the historical cost convention. The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP) Accounting and Reporting by charities published in 2005 and the Financial Reporting Standard for Smaller Entities (effective 2008).

The charity has availed itself of Paragraph 4(1) of Schedule 1 of the Small Companies and Groups (Accounts and Directors' Report) Regulations 2008 and adapted the Companies Act Formats to reflect the special nature of the charity's activities. No separate SOFA has been presented for the charity alone as permitted by Section 408 of the Companies Act 2006 and paragraph 397 of the SORP.

b Company status

The charity is a company limited by guarantee. The members of the company are the trustees named on page 1. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity.

c 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.
- Designated funds are unrestricted funds as set aside by the trustees for particular purposes.
- Restricted funds are subjected to restrictions on their expenditure imposed by the donor.

d Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy.

e Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred.

- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both the 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 accountancy and costs linked to the strategic management of the charity.

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NOTES (CONTINUED)

f Fixed Assets and Depreciation

Fixed assets are depreciated at the following rates

Office equipment over 4 year's straight line basis

Furniture and fixtures over 4 year's straight line basis

g Deferred Income

Where money received in advance relates to activities to be held in the next financial year the income is included as deferred income

2 Incoming Resources from Charitable Activities

	2012	2011
	£	£
Lodge lettings	47,189	41,363
Other lettings	3,150	2,252
Catering rent	2,000	2,000
Tyler charges	3,324	3,096
Club rent	9,492	5,491
	<u>65,155</u>	<u>54,202</u>

3 INVESTMENT INCOME

	2012	2011
	£	£
Bank interest	<u>73</u>	<u>34</u>

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NOTES (CONTINUED)

4 TOTAL RESOURCES EXPENDED

	Fundraising	Charitable activities	Governance	2012 Total	2011 Total
	£	£	£	£	£
Lottery	2,341	-	-	2,341	2,530
Advertising	-	-	866	866	630
Premises	-	31,567	-	31,567	30,075
Postage and stationery	-	-	573	573	279
Telephone	-	-	783	783	625
Cleaning and laundry	-	943	-	943	1,436
Insurance	-	4,825	-	4,825	4,885
Bank charges	-	-	(14)	(14)	-
Sundries	-	-	1,899	1,899	1,141
Staff costs	-	18,867	229	19,096	17,385
Accountancy and Book keeping	-	-	2,550	2,550	2,016
Legal and professional fees	-	-	-	-	-
Depreciation	-	-	620	620	600
	<u>£ 2,341</u>	<u>£ 56,202</u>	<u>£ 7,506</u>	<u>£66,049</u>	<u>£ 61,602</u>

The average number of staff was 5 part time employees (2011: 5 part time staff). There were no high paid employees.

5 TRUSTEES' REMUNERATION

The trustees neither received nor waived any emoluments or expenses during the year (2011: nil).

6 NET INCOMING RESOURCES FOR THE YEAR

This is stated after charging	2012	2011
	£	£
Trustees' remuneration and expenses	-	-
Depreciation	620	600
Independent Examiner's fee	870	840
	<u>870</u>	<u>840</u>

7 TAXATION

No charge to corporation tax arises as the company is a registered charity and is exempt under s505 of the Income and Corporation Taxes Act 1988.

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NOTES (CONTINUED)

8 TANGIBLE FIXED ASSETS

	Furniture & Fixtures £	Office Equipment £
COST		
At 1 January 2012	850	1,546
Additions	-	85
At 31 December 2012	<u>£850</u>	<u>£ 1,631</u>
DEPRECIATION		
At 1 January 2012	212	528
Charge for the year	212	408
At 31 December 2012	<u>£424</u>	<u>£936</u>
NET BOOK VALUE		
At 31 December 2012	<u>£426</u>	<u>£ 695</u>
At 31 December 2011	<u>£638</u>	<u>£ 1 018</u>

9 DEBTORS

	2012 £	2011 £
Trade debtors	109	1,891
Prepayments	1,738	1 422
Other debtors	588	566
	<u>£ 2,435</u>	<u>£ 3,879</u>

10 CREDITORS

Amounts falling due within one year	2012 £	2011 £
Trade creditors	161	135
Accruals	1,808	1,688
Deferred income	-	98
Other creditors	11,030	10,696
Taxation and Social Security	72	-
	<u>£ 13,071</u>	<u>12 617</u>

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NOTES (CONTINUED)

11 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds	Designated Funds	Total Funds 2012	Total Funds 2011
	£	£	£	£
Tangible fixed assets	1 121	-	1,121	1,656
Net current assets	9,921	21,315	31,236	17,318
	<u>£ 11 042</u>	<u>£ 21,315</u>	<u>£ 32,357</u>	<u>£ 18,974</u>

12 MOVEMENT IN FUNDS

	At 1 January 2012 £	Incoming Resources £	Outgoing Resources £	Transfers £	At 31 December 2012 £
Unrestricted funds	14,134	74 116	(63,708)	(13,500)	11,042
Designated fund	4,840	5 316	(2,341)	13 500	21,315
	<u>18,974</u>	<u>79,432</u>	<u>(66,049)</u>	<u>-</u>	<u>32,357</u>

The designated fund is for the Development and Improvement only, not the day to day running of Masonic Hall. From 1 January 2013 any donations will be allocated to the fund. Any improvements will be from this fund.

13 CAPITAL COMMITMENTS

The company had made no capital commitments at 31 December 2012 or 31 December 2011.

14 CONTINGENT LIABILITIES

The company had no contingent liabilities at 31 December 2012 or 31 December 2011.

15 CONTROLLING PARTY

The charity is controlled by the Trustees.