

MASONIC CHARITABLE FOUNDATION
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

Charity Number: 1164703

Company Number: 09751836

MASONIC CHARITABLE FOUNDATION

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TRUSTEES ANNUAL REPORT

The trustees are pleased to submit their report for the year ended 31st March 2019. This report includes a directors' report as required by Section 415 of The Companies Act 2006 and a strategic report as required by The Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013.

Reference and Administrative Information

Name and Registered Office

The name of the charity is the Masonic Charitable Foundation (the "Charity") and it has its registered office at 60 Great Queen Street, London, WC2B 5AZ.

Trustees

The trustees who served during the year were:

- Dr Charles A. Akle (resigned 26th August 2018)
- John Boyington, CBE
- J. Michael Codd (resigned 13th December 2018)
- Charles A.G. Cunningham
- Jean-Paul da Costa
- Timothy D. Dallas-Chapman
- Simon D'O. Duckworth, OBE, DL
- Adrian J.R. Flook (resigned 13th December 2018)
- Antony D.G. Harvey
- Christopher Head
- Michael R. Heenan (Treasurer)
- Richard M. Hone, QC (President)
- John E. Hornblow
- James H. Newman, OBE (Deputy President and Chairman)
- Andrew C. Ross, OBE (resigned 14 March 2019)
- Howard Ian Sabin
- Nigel J. Vaughan
- David C. Watson
- Andrew G. Wauchope
- Christopher G. White
- Sir Paul Williams, OBE, DL
- Howard G. Wilson
- Dr Michael Woodcock (resigned 26th August 2018)

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TRUSTEES ANNUAL REPORT

Executive

The Executive during the year to 31st March 2019 were:

- David Innes, Chief Executive
- Les Hutchinson, Chief Operating Officer
- Charles Angus, Finance Director
- Annette Campbell, Company Secretary

Auditor

Knox Cropper LLP, Chartered Accountants, 65 Leadenhall Street, London, EC3A 2AD

Bankers

Barclays Bank Plc, Level 28, 1 Churchill Place, Canary Wharf, London, E14 5HP

National Westminster Bank Plc, Bloomsbury Parr's Branch, 214 High Holborn, London, WC1V 7BX

Coutts & Co, 440 Strand, London, WC2R 0QS

Investment Advisors

Asset Risk Consultants Limited, 7 New Street, St. Peter Port, Guernsey, GY1 2PF

Investment Managers

CCLA, Senator House, 85 Queen Victoria Street, London, EC4V 4ET

Fulcrum Asset Management LLP, Marble Arch House, 66 Seymour Street, London, W1H 5BT

Hargreaves Hale, Accurist House, 44 Baker Street, London W1U 7AL

Julius Baer International Ltd., 1 St. Martin's Le-Grand, London, EC1A 4AS

Royal London Asset Management Ltd., 55 Gracechurch Street, London, EC3V 0UF

Sarasin & Partners LLP, Juxon House, 100 St. Paul's Churchyard, London, EC4M 8BU

Waverton Investment Management Ltd., 21 St. James Square, London, SW1Y 4HB

Solicitors

Stone King LLP, Boundary House, 91 Charterhouse Street, London, EC1M 6HR

MASONIC CHARITABLE FOUNDATION

TRUSTEES ANNUAL REPORT

Structure, Governance and Management

Organisation

The Charity is constituted as a company limited by guarantee and its governing document is its articles of association. It was registered as a charity on 4th December 2015 and commenced activities on 1st April 2016.

The Charity became the parent charity to the following organisations as from 1st April 2016 and took over the administrative functions that support those organisations from that time:

Charity Name	Legal Status	Charity Registered No.	Membership Details	Trustee or Company Board
The Grand Charity	Company limited by guarantee	1170335	MCF is sole company law member	MCF and Chairman of MCF
The Grand Charity	Unincorporated trust	281942	MCF is sole member	MCF is sole corporate trustee
The Royal Masonic Trust for Girls and Boys	Company limited by guarantee	1170336	MCF is sole company law member	MCF and Chairman of MCF
The Royal Masonic Trust for Girls and Boys	Unincorporated trust	285836	Trustees of MCF	MCF is sole corporate trustee
The Masonic Samaritan Fund	Company limited by guarantee	1130424	MCF is sole company law member	MCF and Chairman of MCF
The Royal Masonic Benevolent Institution	Unincorporated trust	207360	MCF is sole company law member	MCF is sole trustee
The Royal Masonic Benevolent Institution Care Company	Company limited by guarantee	1163245	MCF is sole company law member	Directors/trustees of RMBICC
The Royal Masonic Hospital Charity	Unincorporated trust	205793	MCF is sole member	MCF and Chairman of MCF
The Ruspini Fund	Unincorporated trust	1176327	MCF is sole member	MCF and Chairman of MCF
RMBI Trading Limited	Company limited by shares	N/A	RMBI Care Company	RMBI appoints directors
Stability Investments Limited	Company limited by shares	N/A	RMBI Care Company and Latis Homes Limited	RMBI and Latis Homes Limited appoint directors

The bases for determining that the above charities are subsidiaries of the Charity are that they are effectively under the control of the Charity's trustees and they undertake charitable activities which further the charitable aims of the Charity. The trustees of the Charity, as a body, either act as trustee of the charitable subsidiary or have the right to appoint the majority of trustees of the subsidiary.

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Governance and Management

The registered/main offices for all the above organisations is 60 Great Queen Street, London, WC2B 5AZ. Details of the summarised results are given in note 20 to the accounts on page 55. The organisations detailed in the table below were known collectively as the Central Masonic Charities (“CMCs”). The primary purpose of the consolidation of the activities of the CMCs under the Charity is to streamline the provision of support to beneficiaries and to provide greater flexibility in ensuring that support is prioritised towards those areas of greatest need.

Charity Name	Reference	Description of Charity
The Grand Charity	TGC	Grant making: individual beneficiaries and institutions
The Royal Masonic Trust for Girls and Boys	RMTGB	Grant making: individual beneficiaries and institutions, focusing upon relief of poverty and advancement of education for children
The Ruspini Fund	Ruspini	Grant making: individual beneficiaries, focusing upon relief of hardship or distress of children
The Masonic Samaritan Fund	MSF	Grant making: individual beneficiaries and institutions, focusing upon health and disability, and medical research
The Royal Masonic Benevolent Institution	RMBI	Grant making: individual beneficiaries, focusing upon end of life care
The Royal Masonic Benevolent Institution Care Company	RMBICC	Provision of end of life care through operation of care homes

The trustee board is the ultimate decision-making and controlling body for the Charity. It delegates day to day operations to the executive management team in accordance with a schedule of delegated financial authorities. Additionally, a number of areas of governance are delegated to the committees detailed in the following table.

Board/Committee	Purpose	Meetings per year
Trustee Board	Main decision-making body with ultimate responsibility for the Charity	4
Audit and Risk	Identification and mitigation of risk, oversight of external audit	2
Charity Grants	Consideration of applications for grants from organisations registered with the Charity Commission	4
Finance	Ensuring adequate procedures are in place to manage all aspects of financial planning, controlling and reporting.	4
Fundraising	Supporting the Masonic community's fund raising activities to support the Charity	4
Investments	Maintaining investment strategies to meet the requirements of the strategy, appointment and monitoring of fund managers	4
Masonic Support	Consideration of applications from individuals connected with the Masonic community for financial relief	4
Nominations	Appointment of trustees	As required
Property (RMTGB only)	Development and execution of strategies to optimise the returns from the Charity's property portfolio	4
Remuneration	Determination of executive and staff pay & benefits	2
Strategy	Development and implementation of strategies to support the Charity's objectives. In addition, the trustees hold an annual strategic 'away day'.	2

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TRUSTEES ANNUAL REPORT

Governance and Management (Continued)

The trustee board and committees also have regard to the affairs of the CMCs with the exception of the Royal Masonic Benevolent Institution Care Company (“RMBICC”) and its subsidiaries, which are run by their own board of trustees and committees.

With the exception of RMBICC, the CMCs do not employ any staff. Services are provided to the CMCs by the Charity and are recharged to the CMCs (excluding RMBICC) monthly, based upon the number of grants processed on behalf of each CMC.

The chief executive chairs a monthly senior leadership team meeting which handles all operational matters and prepares strategic papers for consideration by the trustees.

Appointment, Induction and Training of Trustees

Up to 18 trustees can be appointed to the board through selection by the nominations committee and approval by the Grand Master on the recommendation of the Grand Master’s Council. In addition, up to 5 persons may (in circumstances where a person having a specific skill or area of expertise is required to supplement the skills and expertise possessed by existing trustees or to fill a casual vacancy) on the recommendation of the nominations committee and with the approval of the Grand Master on the recommendation of the Grand Master’s Council be co-opted by the trustees. Trustees may include people who are not Freemasons.

Appropriate induction and training is provided for all new trustees and ongoing training is provided for existing trustees so that they are aware of their statutory obligations. Trustees are encouraged to contribute actively to the governance of the Charity. Specialist training is provided as required for trustees serving on committees.

The president and deputy president are appointed annually by the Grand Master on the recommendation of the Grand Master’s Council. The chairman is elected by the trustees annually.

Remuneration of Key Management Personnel

The Charity’s policy is to reward executive managers according to their expertise and experience. The executive management benefit package comprises a basic salary, pension contribution and private health provision.

Basic salaries are reviewed annually against the charity sector as well as the wider professional market and information is presented to the chief executive for his consideration and then to the MCF remuneration committee. No member of the executive management team is able to make a decision on their own pay.

MASONIC CHARITABLE FOUNDATION

STRATEGIC REPORT

Objectives and Activities

Objectives

The Objects of the Charity are, for the public benefit, to:

- (a) relieve sickness and preserve health, advance education and prevent or relieve poverty or financial hardship, amongst such persons as the trustees consider from time to time to be in need of assistance to the extent to which the trustees in their absolute discretion think appropriate; and to
- (b) further such other purposes (being exclusively charitable) as the trustees may from time to time in their absolute discretion consider appropriate.

The Charity meets its charitable objectives through activities that either focus on support for Freemasons and their dependants ("Masonic Support") or on supporting need within wider society ("Charity Grants").

When setting the objectives and planning the work of the Charity for the year, the trustees have given careful consideration to the Charity Commission's general guidance on public benefit.

Activities

Masonic Support - Grants

The Charity provides grants to assist members of the Masonic community throughout their lives, from childcare support for pre-school children through to respite care for older people. The wide range of assistance offered is grouped into three core areas: financial, health and family support. Most grants involve a financial test to ensure that support is targeted to those who need it most.

Financial

- The main provision is through daily living expenses grants paid to help Masonic families who are unable to afford everyday living costs and to participate actively in their community. These are based on empirical research conducted and regularly updated by the Joseph Rowntree Foundation and Loughborough University. Beneficiaries will have experienced a change in their circumstances or a life event that has left them in financial hardship.
- Daily living expenses grants are normally paid direct to the beneficiary to help them with meeting the cost of household bills, food and other everyday costs. They also include a reasonable allowance for leisure activities. Emergency grants are paid to assist in crisis situations.
- Grants are provided for small but essential home repairs or to ensure there is access to heating and hot water in the winter. Loans can be provided through the Victor Donaldson Fund for more significant works. The Victor Donaldson Fund is a restricted fund held within the RMBICC. It is used to provide secured interest-free loans to Freemasons and their dependants for essential home repairs.
- Grants towards funeral costs are paid for a Freemason or their wife or partner when no other funds are available.

MASONIC CHARITABLE FOUNDATION

STRATEGIC REPORT

Activities (Continued)

Health

- Medical grants are paid to help with the cost of private treatment or surgery when the NHS waiting list is over 12 weeks (or over 8 weeks for cardiac surgery or shorter where cancer treatment is required). Each application is assessed individually.
- Assessments are funded when there is a long wait and without the need to complete a full application. This helps beneficiaries to secure a diagnosis and treatment plan and then access faster treatment within the NHS or to support their application for further help.
- Dental grants fund essential treatments which cannot be provided freely or quickly through the NHS.
- A counselling care-line is accessible to all members of the Masonic community without an application or financial test. Working with a partner organisation it provides professional, free and confidential support to help them through difficult periods and improve their mental well-being.
- Working with nationwide providers, mobility equipment including scooters, stair-lifts, power chairs and hoists are provided to support independent living. Grants are provided for specialist or bespoke equipment for young people with severe and life-limiting disabilities.
- State support is supplemented to pay for home adaptations required due to medical or mobility needs.

Family

- Masonic care homes operated by the RMBICC provide a range of nursing, residential and dementia care to meet the needs of older people at 18 locations across England and Wales. Grants are available to top up local authority contributions at RMBICC homes or elsewhere.
- For families being supported with daily living expenses grants, a wide range of educational grants are available to ensure that children are not disadvantaged in their education because of a lack of funds.
- Grants are paid for such items as IT equipment, uniforms, specialist tuition, and a host of extracurricular activities and educational opportunities.
- School fees are paid to prevent children in fee-paying education having to leave when their parents/guardians have experienced a life change preventing them from meeting the fees.
- Students in higher and postgraduate education are supported directly with scholarships to help them focus upon their studies.
- TalentAid is an annual scheme aimed at supporting children and young people with exceptional talent to train and compete at the highest level or to enter a career in music, sport or the performing arts.
- Respite care grants fund breaks for family carers who provide vital support for loved ones.

MASONIC CHARITABLE FOUNDATION

STRATEGIC REPORT

Activities (Continued)

Overseas support

- Most grants can also be paid to members of the Masonic community living overseas, adjusted to take account of the local cost of living.

The total of Masonic Grants expenditure is found in Note 6 to the accounts on page 39.

Masonic Support – Services

The Charity not only provides financial support but also values the contribution that support services can make to the health and wellbeing of the Masonic population. It provides this support via a specialist enquiries team, a national team of professional advisers and by working closely with volunteers through the network of Freemasonry which exists across England and Wales.

The enquiries team is the first point of contact for all those seeking help. It aims to ensure that all enquirers who might be eligible for support are assisted with starting the application process and all those who cannot are signposted to other potential sources of help and advice.

A team of professional advisers based around the country provide advice, guidance and support on a range of issues. They will make contact or visit to listen, understand needs, discuss potential solutions and direct to organisations and services that can help. The team can assist with applications for charitable support and signpost to state and local authority benefits and services available from other organisations.

Working through local Masonic networks of volunteers, coordination of activities is organised to maximise the reach and impact of support. These volunteers provide pastoral support as well as finding and referring cases of need. A network of trained and vetted visitors conducts the majority of visits to applicants to complete application forms for grant support.

Working with local Masonic volunteers, four holidays are organised each year for individuals supported by the Charity who have not been on holiday in the last three years or whose circumstances mean they would particularly benefit from the break.

Charity Grants

Grants from the Charity are made to charities registered with the Charity Commission and whose beneficiaries are located across England and Wales. In addition, grants are provided for disaster relief support, both in the UK and overseas.

The Charity seeks to achieve the following main objectives through its Charity Grants Programmes:

- To make a significant difference to people in real need.
- To provide support, addressing the needs of the whole family, from early childhood to old age.
- To support causes which reflect the interests and values of Freemasons and their families.

MASONIC CHARITABLE FOUNDATION

STRATEGIC REPORT

Activities (Continued)

- To achieve maximum impact by ensuring the most effective projects are being supported.

During the period covered by this annual report, the Charity has made grants to non-Masonic charities in seven key areas where public benefit is clearly demonstrated.

1. Financial Hardship - Grants support charities that relieve household or individual financial poverty.
2. Education and Employability - Grants support charities which help disadvantaged children and young people by providing opportunities for those who are not in education, employment or training, affected by poor health or disability, and those at risk of further disadvantage.
3. Health and Disability - Grants support charities that improve the lives of people with poor physical or mental health, physical or learning disabilities and chronic or life-limiting conditions. In addition grants may support carers and those in need of end-of-life or palliative care.
4. Social Exclusion and Disadvantage - Grants support charities which relieve isolation and loneliness for those experiencing family breakdown or crisis, rural or urban deprivation, homelessness, digital exclusion or social exclusion, as well as those with a disability or long-term illness which acts as a barrier to a fulfilling life.
5. Medical and Social Research - Grants for funding social and medical research into a wide range of disabilities, diseases and conditions.
6. Emergency Grants - Emergency grants are made in times of national emergency, both in the UK and overseas. These grants are made at the discretion of the emergency panel to ensure rapid response by the Charity and are normally made through international relief organisations. Some grants are made in conjunction with the appropriate District or Provincial Grand Lodge.
7. Grants are available to all hospice services in England and Wales that receive less than 60% of their income from the National Health Service. Hospice grants are awarded for running costs only and no contributions are made to capital appeals. The Hospice UK partnership programme provides additional grants to develop and extend bereavement support services in hospices, improving the well-being of bereaved families and individuals.

The Charity successfully launched new funding themes in early 2019 and grants were awarded in the following key areas.

- Creating the Best Start In Life for Disadvantaged Children and Young People – Grants towards charities that support disadvantaged children and young people up to 25 years old.
- Reducing Isolation in Later Life – Grants towards charities that support older people experiencing isolation and loneliness

The total of Charity Grants expenditure is found in Note 6 to the accounts as Non-Masonic Grants on page 39.

MASONIC CHARITABLE FOUNDATION

STRATEGIC REPORT

Activities (Continued)

Recipients of all grants over £5,000 are asked to submit an end-of-year report, measuring their achievements against the objectives set out in their application proposal. Failure to deliver the project in accordance with the agreed proposal and in accordance with the agreement letter terms will constitute a breach of the grant terms and may result in termination.

Relief Chest Scheme

The Relief Chest Scheme (RCS), introduced in 1986, offers individual relief chests to lodges, chapters, provinces and other recognised Masonic organisations, which are used to generate funds for all types of charitable purposes. These funds are held by The Grand Charity unincorporated trust in a restricted fund. A donation is made from a relief chest to a charity, an organisation recognised as charitable, or for an individual in distress only at the request of the relief chest holder.

The RCS provides vital support to provinces in festival and other appeals, enabling them to reach their fundraising targets efficiently. It also ensures that all statutory compliance and administration requirements, for example, of the Charity Commission, Information Commissioner's Office and HMRC have been met.

Investment in infrastructure and latest technology ensures that the RCS delivers a risk management framework in a cost efficient manner.

In 2018, RCS launched donor advised funds for individuals. The Individual Relief Chest Scheme (IRCs) programme was released in beta version. It is now open to all Freemasons, their families and friends. These funds are held by the Masonic Charitable Foundation in a restricted fund

All services of the RCS are provided free, no administration fee is charged to the chest holder.

The services of the RCS, which assist donors to give to both Masonic and non-Masonic charitable activities efficiently, contribute to the public benefit by creating value for other charities and extending the Scheme's positive impact.

The Charity is transforming Masonic charitable giving to make the process easy and to help give substantial donations each year to charitable causes.

The Charity is committed to helping Freemasons to make a difference to the world in which they live and to inspire greater generosity from this community, by offering practical tailored support through its wealth of resources and tools.

Maintaining and supporting the Festival and Donations IT system

In addition to the above, the RCS provides maintenance and support of the Festival and Donations IT system. This application is used for the festival management of the CMCs.

Maintaining and supporting the Honorifics Evaluation IT system (HONE)

RCS designed and developed an application (HONE) to manage the honorific programme for the Masonic Charitable Foundation. This IT system is maintained and supported by RCS.

MASONIC CHARITABLE FOUNDATION

STRATEGIC REPORT

Activities (Continued)

RMBICC

The Royal Masonic Benevolent Institution Care Company (RMBI Care Co) is a company limited by guarantee and a subsidiary of the MCF with a history spanning nearly 170 years of providing care for Masons and their dependants. A Board of 12 trustees oversees the strategic direction and running of the Charity which includes 3 MCF trustees.

Objects

The objects of RMBI Care Co are to relieve the need, suffering and distress of the beneficiaries and for that purpose:

- (a) To support beneficiaries who are in need of financial assistance from the Charity;
- (b) To provide beneficiaries with accommodation in residential care facilities or sheltered accommodation and make available such care as may be required; and
- (c) To provide such other benefits to beneficiaries as the trustees shall from time to time think fit.

The primary objective is achieved by running care homes in England and Wales, and financially supporting those Masons who are unable to pay for the full cost of care.

Activities

The RMBI Care Co provides older residential, dementia, respite and nursing care across 17 locations and younger learning and or/physical disability services at one location with a combined total of 1,121 placements. The mission is to provide unique individual care, with kindness, support and trust helping deliver a service that everyone can be proud of in making a real difference to people's everyday lives. During 2018/19 over 600 new admissions took place with the average age on entry now 90 and with 48 individual residents over 100 years of age. This trend of later entry into registered care is set to continue.

Fundraising

The MCF and its subsidiaries do not appeal to the general public for funds. Voluntary income comes entirely from donations and legacies from Freemasons or their families. The MCF relies on Masonic provinces to run "Festival" appeals on an "in aid of" basis. During an appeal period, the Masonic province will form an appeal committee which will encourage its members to make donations in support of the MCF. The MCF has no involvement with any fundraisers working on behalf of the province or commercial participators. The MCF gives guidance and advice to appeal committees in line with the Fundraising Code of Practice and current relevant legislation. The MCF will also support appeals by providing representatives to give presentations on its work or to attend meetings and events when required and by producing printed material and branded merchandise items to support the appeal.

During the year festival appeals concluded which were supported by the provinces of Yorkshire, North and East Ridings (£1,881,413), Gloucestershire (£1,750,500) and Nottinghamshire (£2,645,907) and the trustees are extremely grateful to the Brethren and their families from these provinces for their magnificent efforts. There are currently 25 active festival appeals, 11 that will benefit the CMCs and 14 that will benefit

MASONIC CHARITABLE FOUNDATION

STRATEGIC REPORT

Activities (Continued)

the MCF. There were four Festival launches during the year. The last of the festival appeals for the CMCs will conclude in 2021.

A Charity Stewards Focus Group was established in August 2018 and made recommendations to the Fundraising Committee on the development and delivery of future fundraising support in spring 2019. These recommendations will now form the basis for fundraising development plans for the next financial year.

During the year the MCF registered with the Fundraising Regulator and it adheres to both the Fundraising Promise and the Fundraising Code of Practice.

The Charity and its subsidiaries gratefully receive a number of generous legacy gifts each year and now provides the Masonic community with guidance on will writing having produced a 'Making a Will' guide. The charity has also become a charity partner of The Goodwill Partnership, the largest distributor of home-visit solicitor-provided wills in England and Wales.

During the period, the fundraising committee continued to review the factors both internal and external to the Charity which affects fund generation. It monitored trends in Masonic fundraising and sought to improve the way the Charity communicates the extensive benefits available to both the Masonic family and wider society. Where possible, the Charity combined its fundraising support activities with its developing communication strategy in order to reach as many potential beneficiaries as possible.

Achievements and Performance

Masonic Support

During the year the Charity completed the reorganisation of the separate grant-making teams of the legacy charities into one unified structure. Other significant achievements include: -

- The Grants Administration Management and Evaluation System (GAMES) was subject to a significant project to bring additional functionality to support enquiries and applications for support.
- A major review of safeguarding was initiated to ensure that best practise is being followed across the MCF. The review started by looking at grants, enquiries and Advice and Support Team activities. It is supported by the Masonic Support Committee and endorsed by the board. The project is scheduled to complete during 2019/20.
- A service partnership with Age UK was created that established a warm transfer from the MCF enquiries line through to the Age UK helpline for calls that fall within their area of specialism.
- Grants support was extended to include adult dependent children of a Freemason who have a disability that means they are not, at that time, in employment.
- A scheme that offers loans to support independent living was re-introduced following a major review that saw improved benefits to those taking up this support. The application process was simplified and loans offered without any interest applied.

MASONIC CHARITABLE FOUNDATION

STRATEGIC REPORT

Masonic Support (Continued)

- Communications with volunteers and potential beneficiaries were improved by the introduction of a regular newsletter distributed at regional level and by providing a speaker to attend regional events.
- Service standards were agreed with key stakeholders, making clear the response and application timescales that can be expected on applications and helping to manage both applicant and volunteer expectations.
- A thorough review of data handling was completed ahead of May 2018 and implemented in time for the General Data Protection Regulations coming into effect.
- During the year 11,358 enquiries were received and 6,365 grants and two loans were paid to 4,182 recipients.
- The Advice and Support Team carried out 1,214 visits to masonic families and a total of 4,891 interactions which included email and telephone support.
- A project to put in place trained and vetted 'Visiting Volunteers' who act as local representatives of the Charity to complete application forms was largely rolled out in 2017/18. This year the project was seen through to completion with volunteer numbers rising to nearly 450. These volunteers have provided a fantastic service on behalf of the charity, responding quickly to requests and providing good information on which to make grant decisions.
- Annual holidays continued to be offered in Bournemouth, Eastbourne, Llandudno and Southend on Sea for beneficiaries who had not had a holiday for a number of years and who had no means of being able to fund a break for themselves. They were, again supported by local committees who organised entertainment and trips for the holidaymakers.
- Alongside the four holidays, a pilot project was initiated to provide a more inclusive holiday offer aimed at a wider section of beneficiary groups and those who are particularly disadvantaged. The pilot was highly successful and budget has been made available to expand the pilot on a national scale for 2019/20.

Charity Grants

In a similar manner to the integration of Masonic Support, the charity grant programmes of the CMCs have been successfully combined to ensure a broad range of support is offered to all eligible beneficiaries consistently to the same high standards through one staff team. Significant achievements include: -

- For the furtherance of the charities' purpose for the public benefit, 440 grants totalling £5.7 M were awarded to non-Masonic causes by the MCF during the year.
- A significant partnership with Age UK has been established where the two organisations will work together to directly help 10,000 older people out of loneliness through the project "Later Life Goals". Thus far, 13 grants have been made with relevant Provinces working with their local Age UK to achieve the project's desired outcomes.

MASONIC CHARITABLE FOUNDATION

STRATEGIC REPORT

Charity Grants (Continued)

- A partnership with Hospice UK has also been established with 26 grants awarded over the last two years for projects supporting Bereavement Care.
- Over the year, media coverage of the Charity's activities in regional, local newspapers and websites has increased by around 54%.
- The department has implemented a new grants management system using the Salesforce platform, enabling a more streamlined process for administering and assessing grant applications.
- Large and small grant applications are now submitted online via the MCF website.
- Organisations complete a short quiz to establish eligibility to apply for grants, thus reducing the number of ineligible applications and saving charities time.

Relief Chest Scheme

During the year, activity in the RCS included:

	2019	2018
• Number of Relief Chests	4,917	4,794
• Average number of monthly donations into the Scheme	50,995	50,083
• Average number of monthly tax reclaims	40,405	39,656
• Average number of monthly payments from the Scheme	371	501
• Number of new Relief Chests opened	194	241

Relief Chest holders utilised the Scheme by requesting charitable donations as follows.

	2019	2018
	£000	£000
Masonic Charitable Foundation	5,204	3,569
The Grand Charity (General Fund)	768	981
The Royal Masonic Trust for Girls and Boys	1,265	1,764
The Royal Masonic Benevolent Institution	1,551	1,611
Masonic Samaritan Fund	104	108
Other charitable purposes	<u>2,939</u>	<u>2,663</u>
Total	<u>11,831</u>	<u>10,696</u>

The achievements during the year have enhanced support and services thereby contributing towards the strategic objectives of the Charity.

MASONIC CHARITABLE FOUNDATION

STRATEGIC REPORT

Relief Chest Scheme (Continued)

Key - Achievements during the year:

RCS – Digital: An online donation and fundraising platform was introduced for the benefit of all the relief chest holders.

The migration to a new direct debit management suite has provided us with enhanced capacity and efficiency to the increasing numbers of regular donations.

Application Express (APplication EXpress – APEX): This business intelligence software was deployed for two critical projects:

- Migration of the Festival and Donations system (CMCs) from Oracle forms and reports to APEX.
- Development and implementation of APEX reporting for the Provinces running festivals for MCF.

APEX – Benefits:

- The automation of the management/performance reports required by the Provincial Executives;
- To allow the Provincial Executives to access their Relief Chest data in real time;
- To reduce administration burden on the Relief Chest team creating capacity to perform other tasks and act as ‘knowledge workers’, thereby enhancing the value of services provided to the relief chest holders running festivals and appeals;
- To ensure the Festival and Donations database remains on a modern platform that will continue to be supported by Oracle.

Compliance:

In May 2018, the General Data Protection Regulation (GDPR) came into force requiring more stringent measures to protect the personal information and privacy of data subjects. Below are examples of the areas we reviewed as part of our impact assessment programme:

- our approach to personal information;
- the privacy notices wherever we collect personal information;
- the quality of consent we currently hold;
- the functionality and use of our current systems.

RMBICC

Operational achievements included delivering strong compliance outcomes through the regulators, CQC (England) and CIW (Wales). 17 Homes achieved ‘outstanding’, ‘good’ or ‘fully compliant ratings’ placing the RMBI Care Co in the upper quartile of social care corporate ratings in the UK. Development achievements have seen Planning Approval progressed for new care home and retirement communities at our Sindlesham and Chislehurst sites with plans to commence the first RMBI Care Co developments in a decade in 2019/20.

MASONIC CHARITABLE FOUNDATION

STRATEGIC REPORT

RMBICC (Continued)

RMBI Care Co achieved the following awards during the year:

- 'top marks' in the national 'your care ratings' survey with 95% resident satisfaction www.yourcareratings.org/survey-results/
- rated as a top 20 medium sized provider by Top Care Home Awards based on recommendations www.carehome.co.uk/awards/
- shortlisted by the cross sector Human Resources Excellence Award for its 'development and learning' culture and delivery. www.hrexcellenceawards.com/

Property achievements included the sale and disposal of Harewood Court, Hove during April 2018 and the progression to market for the apartments at 20 Great Queen Street. Human Resource Management achievements has included the embedding of new values and promotion of well-being support through an employee assistance programme that ensures our employees are able to access counselling and physiotherapy and other treatments to support their wellbeing. The re-launch of the wellbeing guide "Caring for You" has ensured continual support and promotion of these benefits

Finance achievements include the issue and launch of new contracts for residents taking into account the 2019 CMA guidance on fees and charges for residents and through the RMBI Settlement Limited subsidiary commencing recovering partial VAT from local authorities for supported placements.

Public Benefit

The Trustees and Directors of the RMBI Care Co had regard to the Charity Commission's guidance on "public" benefit" when exercising powers under the Charity's Objects. They have authorised up to 18% of residents do not require a Freemasonry link demonstrating the inclusive approach of the Charity to the wider community.

The services provided are available to those with limited financial resources. The RMBI Care Co complies with the Charging for Residential Accommodation Guide (CRAG) issued by the Department of Health. The resident numbers are split broadly 70:30 into those who are self-funding and those who are placed and funded by Local Authorities.

Sharing Best Practice

At a national level, the RMBI Care Co continued to work closely with regulatory and representative bodies to ensure full awareness of all the latest developments in the sector. Links with research bodies exploring latest thinking in dementia care and the advent of digital technologies are being pursued (including the introduction of hand held smart phone technology for care workers). Through our trade associations, the National Care Forum (NCF), and ARCO (Associated Retirement Community Operators) the RMBI Care Co keeps up to date with current policy and thinking in the social care and retirement community sectors.

MASONIC CHARITABLE FOUNDATION

STRATEGIC REPORT

Financial Review

Review of the Year

Income of £68.40 M was 3.1% lower than prior year. This included fee income from running care homes of £42.98 M, which was 2.2% higher than prior year. Voluntary income of £15.83 M was 15.8% lower than prior year, consisting of festival income of £9.62 M (up 1.6%), other donations of £3.85 M (down 3.5%) and legacies of £2.37 M (down 55.8%). Members' annual contributions of £3.69 M were 2.3% lower than prior year.

Investment income of £5.62 M was 1.7% higher than prior year, consisting primarily of income from the investment portfolio of £3.50 M (up 9.0%), rentals from investment properties of £1.57 M (down 8.7%) and interest income from pension scheme assets of £0.51 M (up 1.6%).

Expenditure of £79.90 M was 0.5% lower than prior year, including the cost of running care homes of £53.29 M (up 7.9%). Excluding care home activities, expenditure was split as follows: 50% was paid out in grants to masonic beneficiaries, 8% was spent on services to support masonic beneficiaries, 28% was paid out to other charities working in fields that align to the Charity's charitable objectives, 7% was spent on raising funds for future deployment and 7% was spent on administration to enable the MCF to deliver its charitable mission.

The net deficit before investment gains/(losses) for the year was £11.50 M (prior year: £9.75 M). Investment gains amounted to £10.34 M for the year (prior year gain: £5.40 M).

Other recognised gains/(losses) included an actuarial gain on the RMBI's pension scheme of £0.08 M (prior year gain: £1.14 M). A charge of £1.15 M was taken in the prior year in order to buy-out The Grand Charity's section 75 liability in the Staff Pension and Life Assurance Scheme of the Grand Lodge.

The net movement in funds for the year was a loss of £1.02 M (prior year loss: £4.33 M).

The Group's balance sheet remains very strong, with total funds of £407.33 M (prior year: £408.35 M) made up from investments of £260.09 M (64%), investment properties of £43.63 M (11%), RMBI operating properties of £65.24 M (16%), bank balances and short-term deposits of £37.13 M (9%) and other net assets of £1.24 M (0%).

MASONIC CHARITABLE FOUNDATION

STRATEGIC REPORT

Principal Risks and Mitigation

The principal risks identified and agreed actions to mitigate are shown in the following table:

Risk	Consequence	Mitigation
Significant unexpected financial loss from operations	Reputational damage, loss of confidence with key stakeholders and impact upon continuing financial sustainability	Strong financial procedures, particularly budgetary planning and control. Oversight from the finance committee.
Inadequate liquidity to meet financial commitments	Poor service to beneficiaries and reputational damage. Withdrawal of key services from suppliers	Cash flow forecasting and liquidity planning within the investment strategy
Significant long-term loss in the value of the investment portfolio	Impacts financial sustainability and reputational damage with donors	Appointment of Asset Risk Consultants as expert investment advisors, providing monthly performance reporting and analysis. Oversight from investment and property committees.
Grants made outside the Charity's Objects and operating guidelines	Reputational damage, loss of confidence with key stakeholders and potential trustee liability	Strong procedures and controls for processing grants. Oversight from Masonic Support and Charity Grants committees
Cyberattack on IT systems	All key operations are compromised	United Grand Lodge of England ("UGLE") and IT network providers have strong security procedures in place covering access, protection, backups and disaster recovery facilities
Data protection breach	Reputational damage and significant financial penalties	Data protection policy, IT security and HR policies in place
Fraud	Financial loss, reputational damage, adverse impact upon staff	Financial procedures, segregation of duties, authority limits, IT security, increased awareness amongst staff
Unavailability of office accommodation	Operations compromised	UGLE business continuity plan
Loss of paper records from fire/flooding	Breach of legal obligations, adverse impact upon operations, potential financial penalties	Reduced reliance on paper records with increased use of IT.
Lack of compliance with employment legislation	Breach of legal obligations, potential financial penalties, breakdown of staff morale and adverse impact upon service provision	HR procedures and staff handbook. Induction processes for new staff. Ongoing management training and personal development review
Undue reliance on key persons	Operational breakdown, adverse impact upon staff morale, poor service to beneficiaries and potential reputational damage	HR procedures: organisational and succession planning. Comprehensive documentation of procedures and controls

Risks are actively monitored by the executive and the senior leadership team, and formally reviewed by the audit and risk committee at their biannual meetings.

MASONIC CHARITABLE FOUNDATION

STRATEGIC REPORT

Reserves Policy

The key objective of the Charity's reserves policy is to build up funds which can be applied in accordance with its wider objectives to meet beneficiaries' needs, wherever they lie. With the exception of The Grand Charity and The Royal Masonic Benevolent Institution, the CMCs have specific objectives that may prevent the Group as a whole from applying funds to areas where support is most needed. Their reserves are accordingly treated as restricted funds in the Charity's group accounts.

Following the commencement of operations of the Charity in April 2016, all future festivals will be targeted to raise funds for this new charity, whilst current grant expenditure is charged to the CMCs. Over time, the reserves of the CMCs will eventually diminish to a minimal level and the occasional legacy, at which time the Charity will take over full responsibility for the CMCs' objectives.

The overall reserves policy for the group recognises that investment returns provide diversity of income and enables the Charity to operate at a level of circa 50% higher than would otherwise be the case. The policy is to retain the real value of the investment assets in order to maintain this contribution for the foreseeable future.

The RMBICC holds £46.66 M of free reserves that amounts to 11 months of annual expenditure. This is within the target range of 6 to 12 months held to manage the financial and business risks to which the RMBICC is exposed.

Total group reserves of £407.33 M (2018: £408.35 M) include £303.73 M set aside to maintain future investment returns for funding additional expenditure in supporting beneficiaries, £70.33 M for replacing operating properties and other fixed assets and £33.27 M to cover operational requirements, primarily in the RMBICC. The current level of reserves is within the range recommended by the trustee board of £350.00 M to £450.00 M, and is kept under regular review.

Investment Policy and Performance

The MCF implemented its global investment strategy during the year. This strategy seeks to protect the capital value of investments that are required to fund operations for a three-year time horizon (the "Cash Reserve") and to invest all remaining funds for long term growth, on a total return basis, with an overall objective of making a return of RPI plus 3% net of all expenses.

The Cash Reserve is provided by Royal London Asset Management and utilises three of their funds, which provide a mix of instruments, including cash instruments, Treasury Bills, covered (secured) bonds, corporate bonds, Supranationals and mortgage-backed securities. The performance objectives of the three funds are:

- Short Term Money Market Fund: 7 day LIBID
- Cash Plus Fund: 7 day LIBID plus 0.50% to 0.75% gross of fees
- Enhanced Cash Plus Fund: 7 day LIBID plus 1.00% to 1.25% gross of fees

MASONIC CHARITABLE FOUNDATION

STRATEGIC REPORT

Investment Policy and Performance (Continued)

The MCF sponsored the launch of the Masonic Charitable Foundation Investment Fund CAIF, which took place on 1st October 2018. This is a unit trust with a highly efficient tax wrapper in which the MCF and all its subsidiary charities own their shares in the form of units. Units will be sold as required in order to top up the Cash Reserve on a quarterly basis. The investment strategy is directed for “Steady Growth”, which is a medium-high risk strategy. Risk is managed through diversification, with the funds split between four different fund managers operating on multi asset mandates but utilising differing investment management styles. The overall fund manager is Thesis Unit Trust Management Limited and the custodian is Northern Trust.

The asset allocation for the CAIF was adopted by the investment committee following advice from Asset Risk Consultants. The strategic and actual asset allocations as at 31st March 2019 are shown in the following table:

Asset Class	Strategic Allocation	Benchmark	Actual 31st March 2019
Cash	0.00%	7 day LIBID	3.40%
Fixed Income	7.50%	FTSE GBP 1 Month Eurodeposit	19.00%
World excl. UK Equity	28.75%	MSCI World excl. UK Equity NR GBP	35.00%
World excl. UK Equity Hedged	12.00%	MSCI World excl. UK Equity NR GBP Hedged	8.20%
Equity UK	18.00%	MSCI UK NR GBP	19.10%
Emerging Market Equity	12.50%	MSCI Emerging Markets Equity NR GBP	4.80%
Global Equity Hedge	13.75%	HFRX Global Equity Hedge GBP	0.00%
Alternative Investments	3.75%	HFRX Global Hedge Fund GBP	7.60%
Property	3.75%	IA UK Direct Property GBP	2.90%
	100.00%		100.0%

In order to balance property exposure across the Group, some of the subsidiary charities also made direct investments into the CCLA property fund.

MASONIC CHARITABLE FOUNDATION

STRATEGIC REPORT

Investment Policy and Performance (Continued)

Performance under the new arrangements is shown in the following table. Note that performance for periods before launch on 1st October is derived from the historical returns of the constituent fund managers:

	MCF CAIF	RLAM Short Term	RLAM Cash Plus	RLAM Enhanced	CCLA
Fund at 31 st March 2019	£201.52 M	£9.79 M	£24.18 M	£14.68 M	£4.59 M
Investment approach	Steady Growth Multi-Asset	Capital Protection	Capital Protection	Capital Protection	Income & long-term Capital Growth
Benchmark	Composite	7 day LIBID	7 day LIBID	7 day LIBID	MSCI/AREF UK other balanced property
Peer Group	ARC Charity GBP Steady Growth	None	None	None	ARC Charity GBP Steady Growth
Return for the year	3.50%	0.72%	0.87%	1.43%	6.82%
Benchmark return for year	4.30%	0.50%	1.00%	1.50%	5.69%
Peer group return for year	6.10%	N/A	N/A	N/A	N/A
3 year return	18.20%	1.51%	2.30%	3.74%	20.1%
3 year benchmark	25.20%	0.90%	2.42%	3.95%	22.1%
3 year peer group	24.80%	N/A	N/A	N/A	N/A

Performance of the previous portfolio managers up to the date of transfer of funds to the CAIF or earlier termination, as appropriate, is shown in the table below:

Investment Manager	Fulcrum	Sarasin Excl. RMBI	Sarasin RMBI	Waverton	Julius Baer	Hargreave Hale
Date terminated	01.10.2019	01.10.2019	01.10.2019	01.10.2019	29.06.2018	15.06.2018
Fund value when terminated	£114.32 M	£49.19 M	£18.47 M	£19.06 M	£9.82 M	£24.72 M
Investment approach	Absolute Return, Cautious	Thematic, 100% equities. Higher Risk	Balanced, medium risk	Equity growth. Higher Risk	Balanced, medium risk	Balanced, equities and fixed interest
Benchmark	Composite	MSCI All Countries Total Return	Composite	MSCI UK Total Return	Composite	Composite
Peer group	ARC Charity GBP Balanced	ARC Charity GBP Equity Risk	ARC Charity GBP Balanced	ARC Charity GBP Equity Risk	ARC Charity GBP Balanced	ARC Charity GBP Equity Risk
Return for the year	2.5%	14.2%	5.6%	15.6%	4.6%	4.2%
Benchmark return for year	7.0%	12.9%	7.4%	5.9%	5.8%	6.7%
Peer group return for year	3.4%	5.8%	3.4%	5.8%	2.7%	4.3%
3 year return	7.4%	63.6%	27.2%	44.6%	36.2%	31.0%
3 year benchmark	35.7%	69.4%	35.8%	39.4%	31.3%	37.2%
3 year peer group	22.0%	36.1%	22.0%	36.1%	16.9%	21.5%

MASONIC CHARITABLE FOUNDATION

STRATEGIC REPORT

Plans for Future Periods

In December 2017 the Board approved a new five year (2018 – 2022) strategy that outlines the Charity's activities and priorities for the future. The strategy establishes the Charity's vision for the Masonic community and wider society and defines its mission statement as "To be a force for good by providing support, care and services to Freemasons and their families in need, and supporting other charities to help the most disadvantaged in society". The strategy has three strategic goals:

1. To enhance support and services. The Charity will extend the range of its support and services in response to the changing needs of its beneficiaries, and support charities to help those in need across England, Wales and internationally.
2. To improve ways of working. The Charity will measure the impact of its grant-making, services and support and evolve accordingly. It will align and strengthen its relationship with UGLE and the Masonic community, and ensure it is in a position to support those in need for generations to come.
3. To raise profile. The Charity will become known throughout Freemasonry and reach out to wider society to be recognised as a leading charitable foundation in the UK.

To enable it to achieve these goals over the next 12 months The Charity will undertake the following activities:

- Work in partnership with Home-Start UK to develop a multi-year grant programme that will ultimately help children from disadvantaged backgrounds start school with the social, emotional, language and daily living skills they need to do well at school and reach their full potential, reaching 3,000 families in 150 communities across England and Wales.
- Develop a matched-funding grant programme to support and encourage Provinces to support local charities supporting people in need in their communities.
- Redevelop our website with a new design and the ability to access relevant and up-to-date provincial information about Masonic Support, Charity Grants and Fundraising and investigate online tools that will enhance our applicant, beneficiary and donor experience.
- Develop a new online expense claim system that simplifies, automates and integrates payment of expenses for staff, trustees and volunteers across England and Wales.
- Continue to develop measurement frameworks that enable it to quantify the impact its grant-making and support services have on those it supports.
- Produce its third annual Impact Report.
- Develop an induction programme for new Provincial Grand Charity Stewards and establish a programme for maintaining regular, ongoing contact with them and other key fundraising stakeholders in provinces not in Festival.

MASONIC CHARITABLE FOUNDATION

STRATEGIC REPORT

Plans for Future Periods (Continued)

- Agree new long-term lease arrangements between the Royal Masonic School for Girls and the RMIG Endowment Trust ("RMIGET") for the school and playing fields that will enable the school to thrive and secure long-term regular income for RMIGET.
- Undertake an employee engagement survey and review and action findings to ensure staff feel supported, motivated and valued.
- Embed the MCF values within all areas of activity: "Responsive to Need", "Making a Difference" and "Striving for Excellence".
- Develop a programme of support for those in the masonic community living with mental health issues.
- Review and update safeguarding policies and practices to ensure they remain appropriate and effective.
- Incorporate Teddies Loving Care (TLC) fundraising, promotion and cross-provincial roll-out into core MCF activities.
- Develop new digital voucher module to improve the speed we process grant making through the Relief Chest Scheme.
- Develop and launch an internal communications strategy.
- Undertake a needs analysis of the masonic community to better understand the current, evolving and future needs of those we exist to support.
- Hold a Provincial Grand Charity Stewards conference.
- As part of the corporate plan 2019/20, the Relief Chest Scheme will undertake a number of initiatives to review existing services by using an evidence and insight based approach, and developing clarity of focus on what is delivered and a better understanding of where to scale the Charity's impact. This will guide decisions in developing services and ensuring that they are fit to meet the evolving needs of stakeholders. To improve scalability, optimization of performance and security the Charity has planned the installation of new generation servers to host business critical applications and data bases. A digital platform for charity payment vouchers will be designed and implemented.

RMBICC

The RMBI Care Co Board has received proposals to be approved in 2019/20 for the transformation of the existing portfolio of Homes. Over the next decade around a third of the portfolio will be redeveloped with new Care Homes and Retirement Communities. This will broaden the RMBI Care Co offer to younger retirees as well as providing specialist end of life care. Options will also be explored for new build sites in localities not at present supported.

MASONIC CHARITABLE FOUNDATION

STATEMENT OF TRUSTEES RESPONSIBILITIES

Statement of Responsibilities

The trustees, who are also the directors of the Charity for the purposes of company law, are responsible for preparing the trustees' report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (U.K. "GAAP").

Company 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 the Group and of the income and expenditure of the Group for that year. 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 Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102);
- make judgements and estimates that are reasonable and prudent;
- state whether United Kingdom 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 to operate.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and the Group and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statement of Disclosure of Information to Auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

Auditor

On 31st March 2019, Knox Cropper, the Charity's auditor, transferred its business to Knox Cropper LLP, a limited liability partnership incorporated under the Limited Liability Partnerships Act 2000. The Trustees have consented to treating the appointment of Knox Cropper as extending to Knox Cropper LLP. A resolution proposing that Knox Cropper LLP be reappointed as auditor will be put to the members.

Approval by Trustees

This report, including the strategic report, was approved by the trustees on 12th September 2019 and signed on their behalf by

James Newman, OBE

Chairman, MCF

MASONIC CHARITABLE FOUNDATION

REPORT OF THE INDEPENDENT AUDITOR TO THE MEMBERS OF THE MASONIC CHARITABLE FOUNDATION

Opinion

We have audited the financial statements of the Masonic Charitable Foundation (the 'parent charity') and its subsidiaries ('the group') for the year ended 31 March 2019 which comprise the Consolidated Statement of Financial Activities, the Consolidated and Parent Charity Balance Sheets, Consolidated Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the parent charity's affairs as at 31 March 2019 and of the group's income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis of opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the group's or parent charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

MASONIC CHARITABLE FOUNDATION

REPORT OF THE INDEPENDENT AUDITOR TO THE MEMBERS OF THE MASONIC CHARITABLE FOUNDATION

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report, which includes the directors' report and the strategic report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and the parent charity and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- the parent charity has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charity financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

MASONIC CHARITABLE FOUNDATION

REPORT OF THE INDEPENDENT AUDITOR TO THE MEMBERS OF THE MASONIC CHARITABLE FOUNDATION

Responsibilities of Trustees

As explained more fully in the Trustees' Responsibilities Statement set out on page 26, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group's and parent charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or parent charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities . This description forms part of our auditor's report.

Use of the audit report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken, so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report or for the opinions we have formed.

Kevin Lally
Senior Statutory Auditor
for and on behalf of Knox Cropper LLP
Statutory Auditor
65 Leadenhall Street
London EC3A 2AD

MASONIC CHARITABLE FOUNDATION

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (Including an Income and Expenditure Account)

YEAR ENDED 31 MARCH 2019

	Note	Unrestricted funds 2019 £'000	Restricted funds 2019 £'000	Total Funds 2019 £'000	Total Funds 2018 £'000
INCOME					
Donations and legacies	2	9,013	6,818	15,831	18,804
Annual contributions from Lodges		3,691	0	3,691	3,778
Charitable activities	3	0	42,982	42,982	42,052
Investment income	4	504	5,116	5,620	5,524
Other income		0	274	274	426
Total income		13,208	55,190	68,398	70,584
EXPENDITURE					
Cost of generating funds		(487)	(361)	(848)	(938)
Investment management costs	5	(211)	(1,356)	(1,567)	(1,775)
		(698)	(1,717)	(2,415)	(2,713)
Charitable activities					
Masonic grants	6,7	(4,809)	(10,358)	(15,167)	(17,060)
Non-Masonic grants	6,7	(2,634)	(6,396)	(9,030)	(11,195)
Residential and care homes		0	(53,291)	(53,291)	(49,367)
		(7,443)	(70,045)	(77,488)	(77,622)
Total expenditure		(8,141)	(71,762)	(79,903)	(80,335)
Net gains/(losses) on investments	13	952	9,389	10,341	5,397
Net income/(expenditure)		6,019	(7,183)	(1,164)	(4,354)
Transfers between funds		0	0	0	0
OTHER RECOGNISED GAINS/(LOSSES)					
Actuarial gains/(losses) on pension scheme		0	82	82	1,135
Pension Liability Buy out		0	62	62	(1,113)
NET MOVEMENT IN FUNDS		6,019	(7,039)	(1,020)	(4,332)
Total funds brought forward		42,336	366,011	408,347	412,679
Total funds carried forward		48,355	358,972	407,327	408,347

All income and expenditure derive from continuing activities and all gains/losses are included in the statement of financial activities.

The notes on pages 33 to 57 form part of these financial statements. The prior year figures are analysed by fund in note 21 on page 56.

MASONIC CHARITABLE FOUNDATION

BALANCE SHEET as at 31 March 2019

Company Number 09751836

BALANCE SHEET as at 31 March 2019		Note	March 2019		March 2018	
Company Number 09751836			Group £'000	Company £'000	Group £'000	Company £'000
FIXED ASSETS						
Intangible assets	10	133	133	132	132	
Tangible assets	11	71,846	568	79,830	654	
Investment properties	12	43,634	0	29,950	0	
Investments	13	211,449	13,627	234,736	578	
		327,062	14,328	344,648	1,364	
CURRENT ASSETS						
Debtors	14	8,025	1,559	11,190	4,586	
Investments	13	48,645	0	16,902	46	
Short term deposits		24,394	0	23,186	0	
Cash at bank and in hand		12,739	3,351	25,588	4,687	
		93,803	4,910	76,866	9,319	
CURRENT LIABILITIES						
Creditors falling due within one year	15	(11,930)	(532)	(11,725)	(570)	
NET CURRENT ASSETS		81,873	4,378	65,141	8,749	
TOTAL ASSETS LESS CURRENT LIABILITIES		408,935	18,706	409,789	10,113	
Creditors falling due after one year	15	(2,446)	0	(2,148)	0	
Pension scheme asset/(liability)	16	838	0	706	0	
Total net assets		407,327	18,706	408,347	10,113	
CHARITABLE FUNDS						
Endowment funds	17	245	0	244	0	
Restricted income funds	17,18	358,727	816	365,767	806	
Unrestricted funds	17	48,355	17,890	42,336	9,307	
Total charitable funds		407,327	18,706	408,347	10,113	

The financial statements were approved and authorised for issue by the Trustee Board on 12th September 2019 and signed on their behalf by:

.....
James Newman, OBE

Chairman

.....
Michael Heenan

Treasurer

The notes on pages 33 to 57 form part of these financial statements

MASONIC CHARITABLE FOUNDATION

CONSOLIDATED STATEMENT OF CASH FLOWS

YEAR ENDED 31 MARCH 2019

	2019 £'000	2018 £'000
Operating Activities		
Net cash provided by/(used in) Operating Activities	A (12,908)	(6,067)
Cash flows from investing activities		
Dividends, interest and rents from investments	5,890	5,524
Proceeds from the sale of tangible fixed assets	4,451	40
Purchase of tangible fixed assets	(6,486)	(6,406)
Purchase of intangible fixed assets	(40)	(61)
Proceeds from the sale of investments	371,498	114,549
Purchase of investments	(390,948)	(107,432)
Net cash provided by/(used in) Investing Activities	(15,635)	6,214
Change in cash and cash equivalents in the reporting period	(28,543)	147
Cash and cash equivalents at the beginning of the reporting period	65,676	65,529
Cash and cash equivalents at the end of the reporting period	B 37,133	65,676
Notes on the cash flow statement		
A Reconciliation of net income/(expenditure) to net cash flow from operating activities		
Net income/(expenditure) as per the Statement of Financial Activities	(1,164)	(4,354)
Adjustments for:		
Depreciation charges	2,797	2,967
Dividends, interest and rents from investments	(5,620)	(5,524)
(Gains)/losses in investments (excluding within cash balances)	(12,059)	2,203
Movements in defined benefit pension scheme	(50)	(234)
Loss/(profit) on sale of tangible fixed assets	(274)	(20)
Decrease/(increase) in debtors	2,895	(4,154)
Increase in creditors	567	3,049
Net cash provided by/(used in) Operating Activities	(12,908)	(6,067)
B Analysis of cash and cash equivalents		
Cash held by investment managers	0	16,902
Short term deposits	24,394	23,186
Cash at bank and in hand	12,739	25,588
Total cash and cash equivalents	37,133	65,676

MASONIC CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2019

1. ACCOUNTING POLICIES

(a) Statement of compliance

The financial statements of the Masonic Charitable Foundation and its subsidiaries (the "Group") have been prepared in accordance with applicable UK accounting standards, including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland" ("FRS 102"). Additionally, they comply with the Companies Act 2006, the Charities (Accounts and Reports) Regulations 2008 and the Statement of Recommended Practice "Accounting and Reporting by Charities" published in 2015 (the "SORP") in all material respects. The Charity meets the definition of a public benefit entity under FRS 102.

(b) Basis of preparation

The financial statements have been prepared on a going concern basis under the historical cost convention, as modified by the revaluation of investments and investment properties, on a basis consistent with previous years. The functional currency of the Group is considered to be Pounds Sterling because that is the currency of the primary economic environment in which the Charity operates.

The Charity commenced activities from 1st April 2016. The Charity has taken advantage of the exemption conferred by Section 408 Companies Act 2006 and has not presented a separate charity statement of financial activity.

(c) Basic of consolidation

Consolidated financial statements have been prepared on a line by line basis, and uniform accounting policies have been used.

(d) Going concern

The trustees have assessed whether the use of the going concern assumption is appropriate in preparing these financial statements. The trustees have made this assessment in respect to a period of one year from the date of approval of these financial statements.

The trustees of the charity have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees are of the opinion that the charity will have sufficient resources to meet its liabilities as they fall due.

MASONIC CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2019

(e) Incoming resources

Revenue is recognised when the significant risks and rewards of ownership have been transferred, the amount of revenue can be measured reliably, it is probable that future economic benefits will flow to the Group and when the specific criteria relating to certain of the Group's revenue channels have been met, as described below:

- i. Monetary donations are brought into account when received.
- ii. Legacies are recognised where there has been a grant of probate, the executors have identified that there are sufficient assets in the estate after settlement of liabilities to pay the legacy and any conditions attached to the legacy are either in control of the Group or have been met. Legacies subject to the interest of a life tenant are not recognised during the lifetime of the life tenant.
- iii. Dividends are reinvested in the CAIF on the date that they are declared.
- iv. Rental income is recognised on an accruals basis, with rent free periods spread over the period of the lease to the next break clause.

(f) Resources expended

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Group to that expenditure, it is probable that settlement will be required and the amount of any obligation can be measured reliably. All resources expended are recognised on an accruals basis, with the exception of grants as noted below.

Expenditure on generating funds includes costs of fundraising and maintenance of festival and donor records, together with the management of the investment and property portfolios. These costs include the allocation of support costs relating to these activities.

Charitable activities are split between masonic activities and grants awarded to external institutions (designated as "non-Masonic" within the SOFA).

Masonic activities include the payment of grants directly to beneficiaries together with related welfare and support costs. Non-Masonic activities consist of the payment of grants to external institutions. Support costs are allocated to these activities on the bases laid out in note 7.

Grants are recognised as expenditure in the year in which the grant is formally approved by the Charity and has been communicated in writing to the recipient, except to the extent that it is subject to conditions that enable the Group to revoke the award.

The provision for multi-year grants is recognised at its present value when settlement is due over more than one year from the date of the award, there are no unfulfilled performance conditions under the control of the Group that would permit it to avoid making future payments, settlement is probable and the effect of discounting is material. The discount rate used is the long-term return of inflation plus 4 percent used as the target for the Group's investment portfolio.

MASONIC CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2019

(g) **Employees**

All staff are employed by the Charity and recharged to subsidiary charities based upon the relative number of grants processed by those charities.

(h) **Fund accounting**

Restricted funds are subject to specific conditions imposed by the donors and/or for the purposes for which they are raised. The aim of each material restricted fund is set out in note 18. Unrestricted funds may be utilised for any purpose in accordance with the charitable objectives of the Group.

(i) **Intangible fixed assets**

Intangible fixed assets, consisting of computer software, held by the Group are stated at cost less accumulated depreciation and any accumulated impairment losses. Cost includes the original purchase price and costs directly attributable to bringing the asset to its working condition for its intended use. Intangible fixed assets are subject to review for impairment when there is an indication of a reduction in their carrying value. They are reviewed annually and any impairment is recognised in the year in which it occurs.

The threshold for capitalisation is £10,000 and depreciation is calculated using the straight-line method to allocate the cost of each asset less its residual value over its useful life, estimated at 4 years. Assets in the course of construction are not depreciated until available for use.

(j) **Tangible fixed assets**

Tangible fixed assets, excluding land and investment properties, held by the Group are stated at cost less accumulated depreciation and any accumulated impairment losses. Land is stated at cost less any accumulated impairment losses. Cost includes the original purchase price and costs directly attributable to bringing the asset to its working condition for its intended use. Fixed assets are subject to review for impairment when there is an indication of a reduction in their carrying value. They are reviewed annually and any impairment is recognised in the year in which it occurs. Assets in the course of construction are stated at cost and not depreciated until available for use. The threshold for capitalisation is £10,000

Depreciation is calculated using the straight-line method to allocate the cost of each asset less its residual value over its estimated useful life, as follows:

	<u>Asset</u>	<u>Years</u>
i.	Freehold and long leasehold	50
ii.	Short leasehold improvements and furniture	10
iii.	Motor vehicles, computers and equipment	4

MASONIC CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2019

(k) **Investment properties**

Investment properties are measured at fair value by third party professional valuers on an annual basis using RICS Red Book valuation rules. Gains or losses are recognised within the Statement of Financial Activities. No depreciation is provided on investment properties.

(l) **Investments**

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are stated at market value. All realised and unrealised gains and losses are recognised within the Statement of Financial Activities. Investments which the Group holds for resale or pending their sale and cash or cash equivalents with a maturity date of less than one year, which are held for investment purposes, are disclosed as current asset investments.

(m) **Financial assets and liabilities**

The Group has chosen to adopt Sections 11 and 12 of FRS 102 in respect of financial instruments. Financial assets and liabilities are recognised when the Group becomes a party to the contractual provisions of the instrument.

Financial assets and liabilities which qualify as basic financial instruments are initially recognised at the settlement amount after any trade discounts. They are subsequently valued at amortised cost and assessed for impairment at the end of each reporting period. Where settlement is not expected within 12 months of the balance sheet date, then the asset or liability is discounted using the long term return of inflation plus 4 percent used as the target for the Group's investment portfolio. Basic financial instruments include debtors, cash and creditors within the balance sheet.

(n) **Provisions**

Provisions are recognised when the Group has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and the amount has been reliably estimated. Provisions are discounted to present value where the effect is material.

(o) **Contingencies**

Contingent liabilities are potential future cash outflows, where the likelihood of payment is considered more than remote, but is not considered probable or cannot be measured reliably. These are not recognised but are disclosed in the notes to the financial statements.

Contingent assets are potential future cash inflows of economic benefits where the likelihood of receipt is considered more than remote, but is not considered probable or cannot be measured reliably. These are not recognised but are disclosed in the notes to the financial statements.

MASONIC CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2019

(p) Foreign currencies

Transactions denominated in foreign currencies are translated into Pounds Sterling at the exchange rates ruling at the date of transaction. Monetary assets and liabilities denominated in foreign currencies are translated into Pounds Sterling at the rate ruling at the balance sheet date. All foreign exchange gains and losses, realised and unrealised, are recognised in the Statement of Financial Activities.

(q) Taxation

The Group is exempt from taxation on its income and gains falling within Part 11 of the Corporation Tax Act 2010 or section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that they are applied to its charitable activities. The Group is unable to recover Valued Added Tax (VAT) incurred on expenditure except on property related costs where an option to tax has been taken and the development of new investment properties. The amount of VAT that cannot be recovered is included within the underlying cost to which it relates.

(r) Pension costs

Defined contribution pension plans are accounted for in the year in which the contributions are payable. Differences arising between contributions payable and amounts actually paid are shown as either accruals or prepayments in the Balance Sheet.

Multi-employer defined benefit pension plans are accounted for on the same basis as defined contribution plans. Where there is an agreement in place to fund a past service deficit, full provision is made for the total deficit contributions payable.

Other defined benefit pension plans are accounted for based on actuarial estimations of scheme liabilities and the fair value of scheme assets. Actuarial valuations are obtained at least triennially and are updated at each balance sheet date. The resulting defined benefit asset or liability is separately disclosed on the Balance Sheet. Net interest costs arising on the assets and liabilities are included as part of charitable activities. Actuarial gains and losses arising are included under other recognised gains and losses.

MASONIC CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2019

2. DONATIONS AND LEGACIES	Unrestricted	Restricted	Total	Total
	funds	funds	Funds	Funds
	2019	2019	2019	2018
	£'000	£'000	£'000	£'000
Festivals	7,429	2,186	9,615	9,459
Other donations	377	3,469	3,846	3,987
Legacies	1,207	1,163	2,370	5,358
	<u>9,013</u>	<u>6,818</u>	<u>15,831</u>	<u>18,804</u>
3. CHARITABLE ACTIVITIES	Unrestricted	Restricted	Total	Total
	funds	funds	Funds	Funds
	2019	2019	2019	2018
	£'000	£'000	£'000	£'000
Residents' Fees Receivable	0	42,974	42,974	42,008
Other charitable income	0	8	8	44
	<u>0</u>	<u>42,982</u>	<u>42,982</u>	<u>42,052</u>
4. INVESTMENT INCOME	Unrestricted	Restricted	Total	Total
	funds	funds	Funds	Funds
	2019	2019	2019	2018
	£'000	£'000	£'000	£'000
Interest on bank deposits	1	32	33	85
Income from investment portfolios	503	3,001	3,504	3,215
Rental income	0	1,570	1,570	1,719
Interest income from pension scheme assets	0	513	513	505
	<u>504</u>	<u>5,116</u>	<u>5,620</u>	<u>5,524</u>

MASONIC CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2019

5. INVESTMENT MANAGEMENT COSTS	Unrestricted funds 2019 £'000	Restricted funds 2019 £'000	Total Funds 2019 £'000	Total Funds 2018 £'000
Investment fund management	181	761	942	1,154
Property management	30	492	522	477
Support costs	0	103	103	144
	211	1,356	1,567	1,775
6. CHARITABLE ACTIVITIES	Unrestricted funds 2019 £'000	Restricted funds 2019 £'000	Total Funds 2019 £'000	Total Funds 2018 £'000
Masonic				
Care and welfare support	190	4,528	4,718	5,048
Sickness and illness	0	2,440	2,440	3,625
Poverty relief	3,379	0	3,379	3,474
Relief Chest - uncategorised	0	0	0	303
Total Grants	3,569	6,968	10,537	12,450
Support Costs	1,240	3,390	4,630	4,610
	4,809	10,358	15,167	17,060
Non-Masonic				
Financial Hardship	0	0	0	174
Education and Employability	0	100	100	1,446
Health and Disability	745	1,630	2,375	2,150
Social Exclusion and Disadvantage	0	0	0	1,837
Medical & Social Research Programme	0	1,145	1,145	943
Disaster Relief	165	14	179	189
Hospices	570	219	789	613
Air Ambulance and Rescue Services	192	772	964	192
Community Awards	0	0	0	3,083
Isolation in Later Life	658	0	658	0
Early Interventions - Children & Families	0	2,060	2,060	0
Other Charitable Purposes	98	284	382	161
Armed Forces	0	28	28	0
Arts, Culture & Sport	0	14	14	0
Environment, Conservation and Heritage	0	11	11	0
Total Grants	2,428	6,277	8,705	10,788
Support Costs	206	119	325	407
	2,634	6,396	9,030	11,195

MASONIC CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2019

6. CHARITABLE ACTIVITIES (Continued)

Masonic support of £10,538k consisted of 6,365 grants made to individual beneficiaries. 440 grants were made directly from the Charity to charitable institutions; these grants are detailed in annex A to these financial statements. The figures above include a sum of £2,945k for donations made to charitable institutions directly by the Masonic community through the Relief Chest Scheme.

7. SUPPORT COSTS

	Cost of Generating Funds £'000	Investment Management £'000	Masonic £'000	Non- Masonic £'000	Total 2019 £'000	Basis for Allocation
Relief Chest - Fundraising	501	0	0	0	501	(a)
Fundraising	144	0	0	0	144	(a)
Legacies	50	0	0	0	50	(a)
Masonic Support - Grants	0	0	846	0	846	(a)
Masonic Support - Advice & Support	0	0	674	0	674	(a)
Masonic Support - Provincial & Volunteers	0	0	288	0	288	(a)
Relief Chest - Charitable	0	0	281	22	303	(a)
Community Support & Research	0	0	0	223	223	(a)
Strategic Development & Special Projects	0	0	180	14	194	(b)
Executive	107	0	396	31	534	(c)
Finance	45	136	253	20	454	(c)
Information Technology	0	0	102	8	110	(b)
Human Resources	0	0	100	8	108	(b)
Communications	0	0	627	49	676	(b)
Governance	0	0	201	16	217	(b)
Facilities & Administration	0	0	186	14	200	(b)
Administration and Support	0	0	363	28	391	(b)
Facilities & Admin - Ruspini House	0	0	94	7	101	(b)
Other	1	(33)	39	(115)	(108)	
	848	103	4,630	325	5,906	

Basis for allocation	(a)	Directly attributed
	(b)	Number of grants processed
	(c)	Headcount and number of grants processed

8. NET INCOME/(EXPENDITURE) WAS AFTER CHARGING

	2019 £'000	2018 £'000
Depreciation	2,797	2,967
Auditor's remuneration	107	93
Other accounting services	25	22

MASONIC CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2019

9. STAFF COSTS	2019 £'000	2018 £'000
Wages and salaries	30,200	28,502
Social security costs	2,339	2,235
Pension contributions	953	770
Employee benefits	61	64
Redundancy	0	34
	<hr/> 33,553	<hr/> 31,605
 AVERAGE NUMBER OF STAFF	 2019	 2018
Generating funds	18	17
Grant making activities	76	76
Care home operations	1,036	1,007
	<hr/> 1,130	<hr/> 1,100
 STAFF EARNING MORE THAN £60,000 (INC. BENEFITS)	 2019	 2018
£60,000 to £70,000	6	6
£70,001 to £80,000	6	5
£80,001 to £90,000	2	1
£90,001 to £100,000	0	3
£100,001 to £110,000	4	3
£110,001 to £120,000	1	0
£120,001 to £130,000	0	1
£130,001 to £140,000	1	0
£140,001 to £150,000	0	0
£160,001 to £170,000	1	0
£170,001 to £180,000	1	1
£180,001 to £190,000	0	1
£190,001 to £200,000	0	0
Total	<hr/> 22	<hr/> 21

Members of the MCF and RMBICC Executive and senior leadership teams received remuneration of £1,645k during the period (2018: £1,423k).

£31k redundancy payments were made to former members of staff during the year.

No trustees, or related persons, received any remuneration from the Charity during the year (2018: None). Total travel and subsistence expenses of £79k were paid to 26 trustees during the year (2018: £77k paid to 24 trustees). Indemnity insurance was provided to trustees at a cost of £34k (2018: £39k).

MASONIC CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2019

10. INTANGIBLE FIXED ASSETS Group and Company	Computer Software £'000	Assets under Construction £'000	Total £'000
Cost			
Balance at 1 April 2018	139	19	158
Additions	0	40	40
Transfer of completed projects	19	(19)	0
Balance at 31 March 2019	158	40	198
Depreciation			
Balance at 1 April 2018	(26)	0	(26)
Charge for the year	(39)	0	(39)
Balance at 31 March 2019	(65)	0	(65)
Net book value			
At 31 March 2019	93	40	133
At 31 March 2018	113	19	132

MASONIC CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2019

11. TANGIBLE FIXED ASSETS

11 (a) Group	Freehold Buildings £'000	Leasehold Buildings £'000	Motor Cars £'000	Computers, Equipment & Furniture £'000	Assets under Construction £'000	Total £'000
Cost						
Balance at 1 April 2018	99,019	4,227	1,013	6,301	2,724	113,284
Additions	4,219	319	40	1,332	576	6,486
Transfer to investment properties	(7,669)	0	0	0	0	(7,669)
Disposals	(4,806)	63	(35)	(538)	0	(5,316)
Balance at 31 March 2019	90,763	4,609	1,018	7,095	3,300	106,785
Depreciation						
Balance at 1 April 2018	(27,355)	(1,040)	(813)	(4,246)	0	(33,454)
Charge for the year	(1,797)	(141)	(86)	(734)	0	(2,758)
Transfer to investment properties	135	0	0	0	0	135
Disposals	604	(28)	24	538	0	1,138
Balance at 31 March 2019	(28,413)	(1,209)	(875)	(4,442)	0	(34,939)
Net book value						
At 31 March 2019	62,350	3,400	143	2,653	3,300	71,846
At 31 March 2018	71,664	3,187	200	2,055	2,724	79,830

Leasehold buildings are all in excess of 50 years with the exception of the leasehold improvements held by the Charity as disclosed in note 11 (b) overleaf.

MASONIC CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2019

11 (b) Charity

	Leasehold Buildings £'000	Motor Cars £'000	Total £'000
Cost			
Balance at 1 April 2018	652	95	747
Additions	0	0	0
Transfer of completed projects	0	0	0
Disposals	0	0	0
Balance at 31 March 2019	652	95	747
Depreciation			
Balance at 1 April 2018	(76)	(17)	(93)
Charge for the year	(65)	(21)	(86)
Impairments	0	0	0
Disposals	0	0	0
Balance at 31 March 2019	(141)	(38)	(179)
Net book value			
At 31 March 2019	511	57	568
At 31 March 2018	576	78	654

12. INVESTMENT PROPERTIES

	March 2019		March 2018	
	Group £'000	Company £'000	Group £'000	Company £'000
Balance at 1 April 2018	29,950	0	29,660	0
Additions	254	0	136	0
Transfer from freehold properties	7,534	0	0	0
Disposals	0	0	0	0
Change in market value	5,896	0	154	0
Balance at 31 March 2019	43,634	0	29,950	0

Investment properties consist of freehold properties in Great Queen Street and Parker Street, London WC2 and land at Rickmansworth Park Estate and Bushey Grange. The properties were valued by Gould and Co as at 31st March 2019 based on open market value, assuming that the properties would be sold subject to existing tenancies. Due to the long term nature of ownership the exact historical cost of the properties is unknown, however, for the purposes of calculating the revaluation reserve it has been estimated at £6,725k.

MASONIC CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2019

13. INVESTMENTS

	March 2019		March 2018	
	Group £'000	Company £'000	Group £'000	Company £'000
Fixed Asset Investments:				
- Managed Funds				
MCF CAIF	201,523	13,627	0	0
CCLA Property Fund	4,592	0	0	0
- Equities	0	0	48,822	66
- Fixed interest	0	0	53,486	167
- Other managed funds	0	0	126,033	345
Unlisted investments	295	0	295	0
Social investments				
- Ruspini House	3,970	0	5,095	0
- Loans to beneficiaries	1,069	0	1,005	0
	<u>211,449</u>	<u>13,627</u>	<u>234,736</u>	<u>578</u>
Current Asset Investments				
- RLAM Cash Reserve funds	48,645	0	0	0
- Cash and cash equivalents	0	0	16,902	46
	<u>48,645</u>	<u>0</u>	<u>16,902</u>	<u>46</u>
	<u>260,094</u>	<u>13,627</u>	<u>251,638</u>	<u>624</u>

MOVEMENTS IN INVESTMENTS

a) Listed

Balance at 1 April 2018	245,537	624	257,010	0
Additions	390,574	19,891	107,238	710
Disposals	(371,442)	(6,831)	(114,389)	(112)
Transfers from/(to) group undertakings	0	0	0	0
Investment income reinvested	1,323	90	0	0
Management fees charged to the fund	(468)	(22)	0	0
Gains/(losses)	6,433	(79)	(2,282)	(20)
Changes in cash balances held	(16,902)	(46)	(2,039)	46
	<u>255,055</u>	<u>13,627</u>	<u>245,538</u>	<u>624</u>
Balance at 31 March 2019				

b) Social

Balance at 1 April 2018	6,100	0	6,277	0
New loans issued	120	0	58	0
Loans repaid	(56)	0	(160)	0
Revaluation	(1,125)	0	(75)	0
	<u>5,039</u>	<u>0</u>	<u>6,100</u>	<u>0</u>
Balance at 31 March 2019				

MASONIC CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2019

13. INVESTMENTS (Continued)

The social investments consist of Ruspini House which provides beneficiaries with residential accommodation in London and loans made to beneficiaries to effect urgent property renovations to accommodate medical conditions. RMBI Trading Limited and Stability Investments Limited are wholly owned subsidiaries of RMBCCI, a subsidiary of the MCF. Their results are consolidated in these accounts. At 31st March 2019 their net assets stood at £2 and £4 respectively (2018: £2 and £4). The companies' principal activities are the design, build and alteration of RMBICC properties.

RECONCILIATION TO SOFA

	March 2019		March 2018	
	Group	Company	Group	Company
	£'000	£'000	£'000	£'000
Gains/(losses) on listed investments	6,433	(79)	(2,282)	(20)
Change in market value of investment properties	4,771	0	79	0
Gains/(losses) arising from derivatives	(863)	(3)	7,600	0
	10,341	(82)	5,397	(20)

14. DEBTORS

	March 2019		March 2018	
	Group	Company	Group	Company
	£'000	£'000	£'000	£'000
Trade debtors	2,685	0	2,978	0
Amounts owed by group undertakings	0	1,193	0	4,031
Prepayments and accrued income	2,804	301	3,717	448
Other debtors	2,536	65	4,495	107
	8,025	1,559	11,190	4,586

Other debtors includes a loan of £1,097k due from the Royal Masonic School for its share of the buy-out of the pension liability. The loan is being paid off in monthly instalments including interest which for the year to March 2019 totalled £144,533 (March 2018: £144,000). The loan has been discounted to a net present value of £866k for inclusion in the accounts.

MASONIC CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2019

15. CREDITORS

	March 2019		March 2018	
	Group £'000	Company £'000	Group £'000	Company £'000
Falling due within one year				
Grants payable	6,499	0	5,803	1
Bank loans and overdrafts	0	0	0	0
Trade creditors	1,480	202	936	249
Amounts owed to group undertakings	0	1	0	5
Accruals and deferred income	2,318	190	2,198	130
Taxation and social security	608	102	593	103
Other creditors	1,025	37	2,195	82
	<u>11,930</u>	<u>532</u>	<u>11,725</u>	<u>570</u>
Falling due after more than one year				
Grants payable	2,446	0	2,148	0
	<u>2,446</u>	<u>0</u>	<u>2,148</u>	<u>0</u>

16. PENSION SCHEMES ASSET/(LIABILITY)

PROVISIONS FOR PENSIONS

	March 2019		March 2018	
	Group £'000	Company £'000	Group £'000	Company £'000
RMBI Pension Schemes	838	0	706	0
	<u>838</u>	<u>0</u>	<u>706</u>	<u>0</u>

There were three defined benefit schemes operated by subsidiaries of the Charity. These were as follows:

- TGC Grand Lodge Pension Scheme was a multi-employer defined benefit pension scheme which was in deficit and to which the participating employers were making fixed contributions to fund the shortfall.
- RMTGB Pension Scheme was a closed defined benefit scheme and a buy-in/buy-out agreement has been entered into with a third party pension provider whereby the latter has assumed full liability for the scheme, including all future pension payments.
- RMBI Pension Scheme is a defined benefit scheme closed to new entrants and to future accrual. The provision represents the excess of the present value of defined benefit obligations over the market value of the scheme assets.

In addition, the Charity runs a defined contribution scheme with Royal London.

MASONIC CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2019

16. PROVISIONS FOR PENSIONS (Continued)

a) TGC Grand Lodge Pension Scheme

	March 2019		March 2018	
	Group £000's	Charity £000's	Group £000's	Charity £000's
Pension Fund Deficit				
Balance at 31 March 2018	0	0	170	0
Payments made in the year	0	0	(47)	0
Released following buy-out agreement	0	0	(123)	0
Balance at 31 March 2019	0	0	0	0

A subsidiary charity, The Grand Charity ("TGC") was a participating employer in the Staff Pension and Life Assurance Scheme of the Grand Lodge, a multi-employer scheme (the "Scheme"). On 9th May 2018 consent was sought by the Charity from the trustees of the Scheme and the United Grand Lodge of England ("UGLE") to cease its membership of the scheme and to buy-out the "Section 75" liability. Consent was received from UGLE on 15th May and the Scheme trustees on 18th May 2018. Payment of £1.15 M was made on 23rd July 2018 in full settlement of the liability. The previous provision was released in the prior year's accounts.

MASONIC CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2019

16. PROVISIONS FOR PENSIONS (Continued)

b) RMTGB Pension Scheme

A subsidiary charity, the Royal Masonic Trust for Girls and Boys ("RMTGB") operated a defined benefit pension scheme, the RMTGB Staff Pension Scheme (the "Scheme"). It entered into a "buy-in/buy-out" arrangement with Pension Insurance Corporation ("PIC") whereby the latter has assumed the liabilities of the Scheme and undertaken to make all future payments due under the scheme. Due diligence on the transaction was completed by September 2017 at which time the final instalment was paid to PIC on the formal transfer of the Scheme.

There were two participating employers: the RMTGB (the "Sponsoring employer" and the Royal Masonic School for Girls Limited (the "School"). The RMTGB has entered into an arrangement with the School where by the School will repay to the Charity, the School's 24% of the Scheme's wind up and closure costs. The period of the loan is for ten years. Interest is charged at the Bank of England's base rate. The School is currently repaying off the loan in monthly instalments of £12k per month.

Movements on the liabilities on the scheme in the year are detailed as follows:

	RMS School
	£'000
Balance at 1 April 2018	(1,234)
Interest charged	(7)
Less payments made on account by RMS in 2018/19	144
	<u>(1,097)</u>

The amount recoverable from the school is included within other debtors (note 14).

MASONIC CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2019

16. PROVISIONS FOR PENSIONS (Continued)

c) RMBI Pension Schemes

The RMBI operates two pension schemes. One of these pension schemes is a defined contribution scheme. The other is a defined benefits pension scheme, which was closed to new entrants on 4th September 1996. The defined benefits scheme was also closed for the existing employees in September 2010.

i. Defined contribution

The RMBI operates a defined contribution pension scheme. During the year the charity made payments totalling £235k (2018 - £370k).

ii. Defined benefit

The RMBI Pension and Life Assurance Fund ("the Fund") is a funded defined benefit arrangement which provides retirement benefits based on final pensionable salary.

The valuation used for FRS102 disclosures has been based on a full assessment of the liabilities of the Fund. On 30 September 2010 the scheme stopped accruing benefits to its members and all the employees at that time were transferred to the Group Personal Pension Scheme. Hence, there is no current service cost for the defined benefit scheme and all contributions in note 9 relates to the defined contribution scheme.

iii. Principal actuarial assumptions at the balance sheet date:

The results of the last valuation as at 31 March 2015 have been updated to 31 January 2017 by a qualified independent actuary. The assumptions used were as follows:

<u>Significant actuarial assumptions:</u>	<u>March 2019</u>	<u>March 2018</u>
Discount rate	2.2%	2.5%
Rate of inflation (RPI)	3.2%	3.1%
Rate of inflation (CPI)	2.2%	2.1%
<u>Other actuarial assumptions:</u>		
Rate of increase in pensionable salaries	3.2%	3.1%
Rate of increase in pensions – Post 88 GMP	2.0%	1.9%
Rate of increase in pensions – Pre 97 XS	0.0%	0.0%
Rate of increase in pensions – Post 97 pension	3.1%	3.0%
Rate of increase in pensions – Post 05 pensions	2.3%	2.3%
Revaluation of deferred pensions (non-GMP)	3.2%	3.1%

MASONIC CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2019

16. PROVISIONS FOR PENSIONS (Continued)

c) <u>RMBI Pension Schemes (Continued)</u>		<u>March 2019</u>	<u>March 2018</u>
<u>Mortality assumptions:</u>			
Mortality before retirement – AMC00/AFC00	as per post retirement		as per post retirement
Mortality after retirement – S2PMA/S2PFA	110%		110%
<u>Life expectancy (years)</u>			
For an individual aged 65 in 2018			
- Males	20.7		21.2
- Females	22.6		23.1
At age 65 for an individual aged 45 in 2018			
- Males	22.1		22.6
- Females	24.2		24.7
iv. CHANGES IN PRESENT VALUE OF DEFINED BENEFITS OBLIGATION			
	£'000		£'000
Balance at 1 April 2018	20,408		21,967
Past service cost	68		0
Interest cost	495		516
Actuarial (gains)/losses	467		(1,143)
Benefits paid	(1,152)		(932)
Balance at 31 March 2019	<u>20,286</u>		<u>20,408</u>
v. CHANGES IN FAIR VALUE OF SCHEME ASSETS			
	£'000		£'000
Balance at 1 April 2018	21,114		21,474
Interest income	513		505
Administration expenses	0		(25)
Actuarial gains/(losses)	549		(8)
Employer contributions	100		100
Benefits paid	(1,152)		(932)
Balance at 31 March 2019	<u>21,124</u>		<u>21,114</u>

MASONIC CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2019

16. PROVISIONS FOR PENSIONS (Continued)

c) RMBI Pension Schemes (Continued)

March 2019 March 2018

vi. **FAIR VALUE OF ASSETS**

	£'000	£'000
Equities	4,072	8,978
Properties	0	83
Corporate bonds	3,678	0
Fixed interest gilts	0	10,131
Index linked gilts	1,998	0
Liability-driven investments	3,858	0
Diversified growth and credit funds	7,213	0
Cash	305	1,922
	<u>21,124</u>	<u>21,114</u>

The return on the assets was:

	£'000	£'000
Interest income	513	505
Return on assets less interest income	549	(8)
	<u>1,062</u>	<u>497</u>

vii. **RECONCILIATION TO THE BALANCE SHEET**

	£'000	£'000
Market value of assets	21,124	21,114
Present value of defined benefit obligation	(20,286)	(20,408)
Net surplus/(deficit)	<u>838</u>	<u>706</u>

viii. **RECOGNITION IN SOFA**

Resources expended

	£'000	£'000
Past service cost	68	0
Administration costs	0	25
Interest on obligation	495	516
Interest return on fund assets	(513)	(505)
	<u>50</u>	<u>36</u>

Other recognised gains/(losses)

	£'000	£'000
Actuarial gains/(losses) in the defined benefit obligation	(467)	1,143
Return on assets less interest income	549	(8)
	<u>82</u>	<u>1,135</u>

MASONIC CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2019

17. MOVEMENT IN FUNDS	Balance at 1 April 2018 £'000	Income £'000	Expenditure £'000	Gains/ (losses) £'000	Transfers £'000	Balance at 31 March 2019 £'000
Endowment funds						
Royal Masonic Benevolent Institution Care Company	244	1	0	0	0	245
	<u>244</u>	<u>1</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>245</u>
Restricted funds						
Relief Chest	22,611	12,058	(11,838)	0	0	22,831
Royal Masonic Trust for Girls and Boys	155,069	4,863	(9,785)	4,198	0	154,345
Ruspini	1,096	11	(50)	10	0	1,067
Masonic Samaritan Fund	62,153	1,973	(10,149)	2,935	0	56,912
Royal Masonic Hospital	328	148	(414)	0	0	62
Royal Masonic Benevolent Institution Care Company	118,368	49,858	(53,198)	2,385	420	117,833
Victor Donaldson	2,505	8	0	0	0	2,513
Specific gifts, donations and legacies for homes	1,334	151	(204)	0	(9)	1,272
Hutchinson	411	0	0	0	(411)	0
Prince Edward Duke of Kent Court, Essex	395	0	0	0	0	395
L H Miles	595	0	(14)	0	0	581
Frederick Philips Fund	806	7	(2)	5	0	816
Intragroup (income)/expenditure	0	(13,892)	13,892	0	0	0
Other	96	4	0	0	0	100
	<u>365,767</u>	<u>55,189</u>	<u>(71,762)</u>	<u>9,533</u>	<u>0</u>	<u>358,727</u>
Unrestricted funds						
General reserves	40,336	13,208	(8,141)	952	190	46,545
Designated reserves	2,000	0	0	0	(190)	1,810
	<u>42,336</u>	<u>13,208</u>	<u>(8,141)</u>	<u>952</u>	<u>0</u>	<u>48,355</u>
Total funds	<u>408,347</u>	<u>68,398</u>	<u>(79,903)</u>	<u>10,485</u>	<u>0</u>	<u>407,327</u>

The Transferred Beneficiaries Fund was created as a restricted fund in the TGC following the transfer of unrestricted funds from the RMBI in 2002. Following the return of the fund on 1st November 2017, it has been derestricted to bring it back to its original form held in the RMBI. The trustees have designated £1.81 M to be held for the future expected commitment to beneficiaries.

Intragroup (income)/expenditure includes festival income collected through the Relief Chest (£8.89 M) and the support grant made to the RMBICC from the MSF (£5.00 M).

MASONIC CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2019

18. RESTRICTED FUNDS

Fund Name	Purpose of Fund
Relief Chest Scheme	To maintain Relief Chests to recognised masonic organisations, which are used to generate funds for all types of charitable purposes
Transferred Beneficiaries Fund	Relief of poverty for named former beneficiaries of the Royal Masonic Benevolent Institution
Royal Masonic Trust for Girls and Boys	Relief of poverty and advancement of education
Ruspini	Relief of need, hardship and distress of the children of freemasons
Masonic Samaritan Fund	To advance health and relieve those in need by reason of ill-health or disability through the provision of medical assistance, support, treatment, care and advice. Commissioning of research that is anticipated to offer benefits to beneficiaries
Royal Masonic Hospital	Relief of poverty amongst freemasons and their dependants who are sick or infirm. All income is transferred to the Masonic Samaritan Fund to further this purpose
Royal Masonic Benevolent Institution	Relief of need, suffering and distress through provision of accommodation in residential care facilities or sheltered accommodation
Victor Donaldson Fund	To advance secured loans to beneficiaries to enhance their quality of life
Specific gifts, donations and legacies for homes	For the specific use of care homes towards costs of improving facilities for the benefit of residents
Hutchinson	To assist dependants of needy freemasons towards education costs
Prince Edward Duke of Kent Court, Essex	Donation by Mark Master Masons for the development of the Thomas Were Howard House Group
L H Miles	To provide financial relief for Essex masons in Prince Edward Duke of Kent Court
Other	Various funds consisting of amounts under £50k for varying purposes

MASONIC CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2019

19. ANALYSIS OF NET ASSETS BETWEEN FUNDS FOR THE GROUP

ASSETS AND LIABILITIES	Fixed Assets £'000	Investment Properties £'000	Investments £'000	Current Assets £'000	Liabilities £'000	Fund Total £'000
Endowment funds	0	0	0	245	0	245
Restricted funds	71,278	43,634	177,903	76,379	(10,467)	358,727
Unrestricted funds						
General reserves	700	0	33,546	15,370	(3,071)	46,545
Designated reserves	0	0	0	1,810	0	1,810
	700	0	33,546	17,180	(3,071)	48,355
Total funds	71,978	43,634	211,449	93,804	(13,538)	407,327

20. SUMMARISED RESULTS FOR SUBSIDIARIES

	TGC £'000	RMTGB £'000	RMBI £'000	Ruspini £'000	MSF £'000	RMBICC £'000
Total income	13,642	4,863	2,591	11	2,122	50,023
Total expenditure	(19,258)	(9,784)	(357)	(50)	(10,561)	(53,417)
Investment gains/(losses)	950	4,138	88	9	2,934	2,303
Net income/(expenditure)	(4,666)	(783)	2,322	(30)	(5,505)	(1,091)
Other gains/(losses)	0	59	0	0	0	82
Net movement in funds	(4,666)	(724)	2,322	(30)	(5,505)	(1,009)
Total funds brought forward	44,458	155,069	11,182	1,097	62,479	123,948
Total funds carried forward	39,792	154,345	13,504	1,067	56,974	122,939

Represented by

Fixed asset investments	9,581	143,426	10,958	809	36,729	39,953
Other fixed assets	0	0	0	0	0	71,279
Total fixed assets	9,581	143,426	10,958	809	36,729	111,232
Current assets	33,833	14,968	2,667	265	23,269	15,087
Total assets	43,414	158,394	13,625	1,074	59,998	126,319
Current liabilities	(3,106)	(3,017)	(121)	(7)	(2,126)	(4,218)
Creditors falling due after one year	(516)	(1,032)	0	0	(898)	0
Provisions	0	0	0	0	0	838
Total liabilities	(3,622)	(4,049)	(121)	(7)	(3,024)	(3,380)
Net assets	39,792	154,345	13,504	1,067	56,974	122,939

MASONIC CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2019

21. STATEMENT OF FINANCIAL ACTIVITIES

(Including an Income and Expenditure Account)

YEAR ENDED 31 MARCH 2018

	Note	Unrestricted funds 2018 £'000	Restricted funds 2018 £'000	Total Funds 2018 £'000
INCOME				
Donations and legacies	2	10,131	8,673	18,804
Annual contributions from Lodges		3,778	0	3,778
Charitable activities	3	0	42,052	42,052
Investment income	4	361	5,163	5,524
Other income		0	426	426
Total income		14,270	56,314	70,584
EXPENDITURE				
Cost of generating funds		(549)	(389)	(938)
Investment management costs	5	(206)	(1,569)	(1,775)
		(755)	(1,958)	(2,713)
Charitable activities				
Masonic grants	6	(5,759)	(11,301)	(17,060)
Non-Masonic grants	6	(6,024)	(5,171)	(11,195)
Residential and care homes		0	(49,367)	(49,367)
		(11,783)	(65,839)	(77,622)
Total expenditure		(12,538)	(67,797)	(80,335)
Net gains/(losses) on investments		491	4,906	5,397
Net income/(expenditure)		2,223	(6,577)	(4,354)
Transfers between funds		9,768	(9,768)	0
OTHER RECOGNISED GAINS/(LOSSES)				
Actuarial gains/(losses) on pension scheme		0	1,135	1,135
Pension Liability Buy out		(1,024)	(89)	(1,113)
NET MOVEMENT IN FUNDS		10,967	(15,299)	(4,332)
Total funds brought forward				
As previously reported		31,369	385,299	416,668
Prior year adjustment		0	(3,989)	(3,989)
Now reported		31,369	381,310	412,679
Total funds carried forward		42,336	366,011	408,347

MASONIC CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2019

23. RELATED PARTY TRANSACTIONS

- a) The Charity has paid out grants on behalf of the Royal Masonic Trust for Girls and Boys, The Grand Charity and the Masonic Samaritan Fund during the year, and has been reimbursed by these charities. Additionally, the Charity has borne all the administrative costs of supporting the above subsidiary charities. The Charity has recharged a proportion of these costs to its subsidiary charities based upon the relative number of grants processed.

- b) RMBI Pension Trust Limited

RMBI Pension Trust Limited is the sole trustee of the RMBI Pension Scheme, the defined benefit scheme of RMBICC. RMBICC pays pensions on behalf of the RMBI Pension scheme. The total amount payable to the RMBICC, by the Pension (Scheme), as at 31 March 2019 was £ Nil (2018: £ Nil).

- i) United Grand Lodge of England

As laid out in the trustees report on page 7, the appointment of trustees is approved by the Grand Master on the recommendation of the Grand Master's Council. The United Grand Lodge of England (UGLE) co-ordinates the collection of the annual contribution made by its members for supporting the Charity. UGLE provides part of the lower ground floor of Freemasons Hall to the Charity to accommodate its staff and operations. The lease is rent free but allows for the recovery of an appropriate proportion of costs through a service charge.

24. POST BALANCE SHEET EVENT

On 5th April 2019 the Charity and the chairman of its trustees became the trustees of the RMIG Endowment Trust ("RMIGET") and the RMIGET became a subsidiary charitable trust. The objects of this trust are to support the Royal Masonic School for Girls and the education of its pupils who are daughters, or adopted daughters of Freemasons. RMIGET will be consolidated into the Group accounts with effect from 5th April 2019 with the transfer in of net assets of circa £26.61 M shown as income in the Statement of Financial Activities.

25. LIABILITY OF MEMBERS

The Charity is constituted as a company limited by guarantee. In the event of the Charity being wound up each of the members would be required to contribute an amount not exceeding £1.

MASONIC CHARITABLE FOUNDATION

ANNEX A – GRANTS MADE TO CHARITABLE INSTITUTIONS

Charity	Grant	Purpose
<u>Research</u>		
Alzheimer's Research UK	£200,000	Medical Research Grant - PHD
British Lung Foundation	£105,000	Medical Research Grant - PHD
Fight For Sight	£200,000	Medical Research Grant - PHD
Motor Neurone Disease Association	£100,000	Medical Research Grant - PHD
University of Cambridge	£229,671	Medical Research Grant - PHD
Versus Arthritis	£159,842	Medical Research Grant - PHD
Total	£994,513	
<u>Early Interventions - Children & Families</u>		
Acorn Recovery Projects	£40,000	Work with young people to counter problems such as substance misuse
Alice (Relief of Poverty & Advancement of Community)	£4,587	Core funding
Audioactive	£4,990	Core funding
Autistica	£50,000	Train parents to teach autistic children to communicate
BANG Edutainment	£5,000	Core funding
Brightly	£1,000	Core funding
Burnley FC in the Community	£19,200	Burnley FC Kicks Plus programme
Carefree Kids	£15,000	Core funding
Carlisle Youth Zone (CYZ)	£30,000	Inclusion Club Team Leader
CASY	£15,000	Core funding
Cerebra	£38,749	Three staff members
Chailey Heritage Foundation	£25,000	Equipping and fitting-out a new building
ClearVision Project	£12,000	Core funding
Cobham Cricket Trust	£250	Core funding
Coram Voice	£60,000	Specialist Advocacy for Disabled Children project
Cued Speech Association UK	£15,000	Core funding
Dandelion Time	£15,000	Core funding
Dorset Youth Association	£12,000	Core funding
East and North Hertfordshire Hospitals' Charity	£500	Core funding
Essex Cricket Foundation	£15,000	Wheelchair Cricket in Essex
Ex Cathedra	£45,000	Singing Medicine project
Farms for City Children	£63,600	Fund groups of children from inner city areas to stay at farms
Friends for Leisure	£5,000	Core funding
Friends of Balliol Association	£5,000	Core funding
Friends of Priestley Smith School	£3,000	Core funding
Fun in Action for Children	£3,500	Core funding
Groundwork NE & Cumbria	£30,000	Active Play project
Henry Dancer Days	£3,000	Core funding
Home-Start Mid & West Suffolk	£4,929	Core funding
Home-Start Stockland Green/Erdington	£4,000	Core funding

MASONIC CHARITABLE FOUNDATION

Home-Start UK	£1,000,000	Significant Partnership - volunteer-led support for vulnerable families with a child under 5
It's Your Life	£5,000	Core funding
Jamie's Farm	£39,000	Contribution to set up of new site
Lagan's Foundation	£7,600	Core funding
Mothers for Mothers	£5,000	Core funding
Royal London Society for Blind Children	£30,000	Family Engagement Worker
SkillForce Development	£150,000	SkillForce instructors
Sky Badger	£25,000	Expansion of the Sky Badger to the Rescue project
SNAPS (Special Needs and Parent Support Yorkshire)	£6,000	Core funding
South Bristol Youth	£5,000	Core funding
The Downright Special Network	£10,000	Core funding
The Literacy Pirates	£15,000	Core funding
Villiers Park Educational Trust	£50,000	Learning Mentor
Volunteering Matters	£45,000	Grandmentors Programme
Westmorland Youth Orchestra	£5,000	Core funding
Winston's Wish	£50,000	Community Engagement Practitioner
Worcester Cathedral	£2,500	Core funding
YMCA Cornwall	£14,000	Contribution towards salary of a Resettlement Support Worker
YMCA Thames Gateway	£40,000	Family Inclusion Officer
Youthline Ltd	£9,000	Core funding
Total	£2,058,405	

Education

Alexander Michael Ernest Thorne	£7,136	Choral Bursary
British Exploring Society	£5,000	Core funding
Change of Scene	£3,799	Core funding
Edward Charles Gregory	£15,843	Choral Bursary
Leadership Through Sport and Business	£5,000	Core funding

Total	£36,778
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Health, Disability, Care & Support

Allsorts Gloucestershire	£5,000	Core funding
Blessing in Disguise	£2,500	Core funding
Dame Vera Lynn Children's Charity	£4,500	Core funding
Different Strokes	£5,000	Core funding
Dingley's Promise	£20,457	Early Year's Practitioner
Hope Support Services	£4,719	Core funding
Kangaroos Mid Sussex	£5,000	Core funding
Me2 Club	£3,500	Core funding
Papyrus (Prevention of Young Suicide)	£65,345	Suicide Prevention Advisor
Promoting Autonomy and Change Ltd (PAC)	£5,000	Core funding
The Kayaks (Kids And Young Adults Klub-Special Needs Support group)	£2,000	Core funding

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The Outward Bound Trust Ltd	£78,300	To enable disadvantaged young people to benefit from the charity's five-day residential courses in the outdoors
The Phoenix Children's Foundation	£3,500	Core funding
Theodora Children's Charity	£5,000	Core funding
WHISH - Whitby Hidden Impairments Support & Help	£3,000	Core funding
Action on Dementia Sunderland	£5,000	Core funding
Advance Brighter Futures	£4,840	Core funding
Advocacy After Fatal Domestic Abuse (AAFDA)	£5,000	Core funding
Advocacy Matters (Wales)	£4,688	Core funding
Bag Books	£5,000	Core funding
Brain Tumour Support	£5,000	Core funding
Breast Cancer Haven	£46,923	Welfare, Benefits and Money Advice Service
Carers Northumberland	£5,000	Core funding
Cavendish Cancer Care	£60,000	Full-time assessor
Devon Link Up	£3,500	Core funding
Disability Direct	£28,990	Coordinator and Operations Manager for the Plot to Plate project
Disability Information Services Kent (DISK)	£2,000	Core funding
Hastings & Rother Furniture Service	£10,000	Workshop on Wheels project
Hi Kent	£3,000	Core funding
Horatio's Garden	£60,000	Horatio's Garden at The Midland Centre
Live Music Now!	£5,000	Core funding
Liverpool Sunflowers	£5,000	Core funding
Macmillan Cancer Support	£500	Core funding
Magpie Dance	£5,000	Core funding
Manchester Carers Forum	£5,000	Core funding
North Tyneside Disability Forum	£4,541	Core funding
Pembrokeshire People First	£23,625	Part-time Parent Advocate
Redcar & Cleveland Mind	£5,000	Core funding
Riverside Riding for the Disabled	£1,000	Core funding
Royal British Legion Poppy Factory Ltd	£119,947	Employability Consultant
Seeing Ear	£5,000	Core funding
St Davids Diocesan Council for Social Responsibility	£54,544	Dewi Project
St Richard of Chichester Christian Care Association	£5,000	Core funding
SUDEP Action	£4,000	Core funding
The Bevern Trust	£13,794	Purchase of two portable Changing Places
The Hub of Wishes	£2,500	Core funding
The Living Room	£59,982	Disordered Eating Group
The Loss Foundation	£2,500	Core funding
The Macular Society	£99,070	Telephone helpline
The Sunnybank Trust	£5,000	Core funding
Thrive	£45,000	Employability programme for those with mental ill-health
Tyneside Women's Health	£4,500	Core funding
York Mind	£20,000	Specialist counselling service for people experiencing mental ill health

MASONIC CHARITABLE FOUNDATION

Total	£957,265
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Hospices	£630,293	See Annex B
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Isolation in Later Life

Action East Devon	£44,000	Interactive sensory reminiscence services for older people
Action on Elder Abuse	£24,000	Elder Abuse Recovery Service (EARS)
ActivLives	£15,000	Core funding
Age Concern Colchester	£3,000	Core funding
Basingstoke & Alton Cardiac Rehabilitation Charity	£10,000	Core funding
Beverley Community Lift	£5,000	Core funding
Brendoncare Clubs	£29,800	Project transforming volunteering to achieve a sustainable infrastructure for Brendoncare Clubs.
British Red Cross Society	£84,460	Support for frequent attenders of emergency services
CAMAD	£2,000	Core funding
Carers Milton Keynes	£15,000	Core funding
Caring All Together on Romney Marsh (CARM)	£13,500	Core funding
Coventry Resource Centre for the Blind	£10,000	Core funding
Equal Arts	£72,000	Hens for animal assisted therapy
Father Hudson's Society	£74,101	Outreach Worker for Young at Heart Men's Project
Friendship at Home	£15,000	Core funding
Golden-Oldies Charity	£3,500	Core funding
hArt (Hampshire Art for Recreation and Therapy)	£2,000	Core funding
Healthy Generations	£10,000	Core funding
Ideal for All	£79,600	Loneliness and wellbeing programme
Magic Me	£15,000	Core funding
Our Special Friends	£9,200	Core funding
Teams and Bensham Community Care	£10,000	Core funding
The Archway Foundation	£4,750	Core funding
The Estuary League of Friends	£37,184	Volunteer Coordinator

Total	£588,095
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Other Charitable Purposes

ABF The Soldiers' Charity	£2,500	Core funding
Autism Jersey	£1,000	Core funding
Breathing Space	£1,000	Core funding
Bristol Cathedral	£5,000	Core funding
Caesarea Association	£1,000	Core funding
Care After Combat	£10,000	Core funding
Counselling Pastoral Trust	£5,000	Core funding
Fiscus (Fiscus North Limited)	£5,000	Core funding
H3 - Helping the Homeless into Housing	£3,000	Core funding

MASONIC CHARITABLE FOUNDATION

Harbour Place Grimsby	£5,000	Core funding
Jersey Beekeepers Association	£1,000	Core funding
Jersey Cheshire Home	£1,000	Core funding
Kinergy	£3,500	Core funding
Liverpool 6 Community Association	£3,500	Core funding
Meadow Well Connected	£5,000	Core funding
Pete's Dragons	£2,500	Core funding
Release Financial Charity	£2,000	Core funding
Richmond Carers Centre	£5,000	Core funding
Smart Works Greater Manchester	£2,000	Core funding
South Bristol Advice Services	£4,500	Core funding
SSAFA Forces Help	£5,000	Core funding
Stripey Stork	£2,500	Core funding
Survive (Support for survivors of rape and sexual abuse in York and North Yorkshire)	£3,500	Core funding
The Basement Advisory Centre	£5,000	Core funding
The Dorothy Parkes Centre	£4,715	Core funding
The Hope Street Centre	£2,000	Core funding
The Masonic Fishing Charity	£500	Core funding
The St Vincent de Paul Society	£2,000	Core funding
Womankind Bristol Women's Therapy Centre	£3,600	Core funding
Wor Hoose Community Project	£2,000	Core funding
Beyond the Horizon Charity	£5,000	Core funding
Foundation Years Trust	£5,000	Core funding
The Buddy Bag Foundation	£2,500	Core funding
The Door Youth Project	£5,000	Core funding
Wiltshire Treehouse	£2,000	Core funding
Youth Legal & Resource Centre	£2,000	Core funding

Total	£120,815
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Rescue Services

Channel Islands Air Search	£4,000	Core funding
Cornwall Air Ambulance Trust	£4,000	Core funding
Derbyshire, Leicestershire and Rutland Air Ambulance	£8,000	Core funding
Devon Air Ambulance	£4,000	Core funding
Dorset and Somerset Air Ambulance	£6,000	Core funding
East Anglian Air Ambulance	£16,000	Core funding
Essex and Hertfordshire Air Ambulance Trust	£8,000	Core funding
Great North Air Ambulance Service	£12,000	Core funding
Great Western Air Ambulance Charity	£10,000	Core funding
Hampshire and Isle of Wight Air Ambulance	£4,000	Core funding
Kent, Surrey and Sussex Air Ambulance Trust	£16,000	Core funding
Lincolnshire and Nottinghamshire Air Ambulance Charitable Trust	£8,000	Core funding
London Air Ambulance	£8,000	Core funding
Midlands Air Ambulance	£16,000	Core funding
Northwest Air Ambulance Charity	£12,000	Core funding
Rob Vine Fund	£4,000	Core funding

MASONIC CHARITABLE FOUNDATION

St John Ambulance and Rescue Service	£4,000	Core funding
Thames Valley Air Ambulance	£12,000	Core funding
Wales Air Ambulance Charity	£16,000	Core funding
Warwickshire and Northamptonshire Air Ambulance	£8,000	Core funding
Wiltshire Air Ambulance	£4,000	Core funding
Yorkshire Air Ambulance	£8,000	Core funding

Total	£192,000
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Disaster Relief

British Red Cross	£35,000	Disaster relief grant following tsunami in Indonesia
District Grand Lodge of Madras	£10,000	Disaster relief grant following flooding in Kerala
District Grand Lodge of Zimbabwe and Malawi	£5,000	Disaster relief grant following Cyclone Idai
Plan International UK	£115,000	Disaster relief grant following flooding in Kerala

Total	£165,000
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Relief Chest Donations	£2,945,442
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Overall Total	£8,688,606
Discounting of long term grants (movement)	£15,372
Per Accounts	£8,703,978

MASONIC CHARITABLE FOUNDATION

ANNEX B – HOSPICE GRANTS MADE BY PROVINCE

Province	Hospice	Grant
Bedfordshire	Bedford Daycare Hospice	400
	Keech Hospice Care - Adult Hospice Service	1,192
	Sue Ryder Care: St Johns Hospice	1,535
	Keech Hospice Care - Children's Hospice Service	1,266
Berkshire	Royal Trinity Hospice	2,332
	Alexander Devine Children's Hospice Services	1,359
Bristol	St Peter's Hospice	1,535
	Jessie May	800
Buckinghamshire	Rennie Grove Hospice Care	800
	South Bucks Hospice	800
	Thames Hospice	11,633
	Willen Hospice	1,535
Cambridgeshire	Florence Nightingale - Florrie's Children's Team	400
	Arthur Rank Hospice Charity	1,927
	East Anglia's Children's Hospices - Milton	1,359
Cheshire	East Cheshire Hospice	1,535
	Halton Haven Hospice	988
	Hospice of the Good Shepherd	20,040
	St Ann's Hospice - Neil Cliffe Centre	400
	St Luke's (Cheshire) Hospice	890
	Wirral Hospice St John's	1,584
	Claire House Children's Hospice	1,732
Cornwall	Cornwall Hospice Care	20,559
	Children's Hospice South West (Little Harbour)	559
	Eden Valley Hospice (Carlisle) Ltd	988
Cumberland & Westmorland	Hospice at Home Carlisle and North Lakeland	400
	Hospice at Home West Cumbria	400
	Jigsaw Children's Hospice	680
	Ashgate Hospicecare	1,991
Derbyshire	Blythe House Hospice	800
	Thornhill House	1,331
	Treetops Hospice Trust Group	20,800
	Honiton Kings House Hospiscare	800
Devonshire	Hospiscare	20,000
	Hospiscare - Tiverton Pine Lodge Day Hospice	800
	Hospiscare Searle House	1,388
	North Devon Hospice	1,143
	Rowcroft Hospice (The Torbay & South Devon Hospice)	988
	St Luke's Hospice, Plymouth	988
	Children's Hospice South West (Little Bridge HSE)	746
	Lewis-Manning Hospice	792
Dorset	Weldmar Hospicecare Trust	1,584

MASONIC CHARITABLE FOUNDATION

	Julia's House, Dorset Children's Hospice Service	1,359
Durham	Alice House Hospice	1,682
	Butterwick Hospice	890
	Butterwick Hospice - Bishop Auckland	800
	St Clare's Hospice	792
	St Cuthbert's Hospice	19,586
	St Teresa's Hospice	1,094
	Willow Burn Hospice	20,596
	Butterwick House Hospice, Babies, Children & Young	866
East Kent	ellenor - Adult Care	1,486
	Heart of Kent Hospice	1,290
	Pilgrims Hospice - Canterbury (Pilgrims East Kent)	1,388
	Pilgrims Hospice in Ashford	1,388
	Pilgrims Hospice -Thanet (Pilgrims Hospice E Kent)	1,388
East Lancashire	Demelza Hospice Care for Children - Kent	1,332
	Bolton Hospice	19,182
	Bury Hospice	1,094
	Dr Kershaw's Hospice	1,388
	East Lancashire Hospice	1,290
	Hospice Care for Burnley and Pendle	1,290
	Rossendale Hospice	800
	Springhill Hospice (Rochdale)	1,584
	St Ann's Hospice (Heald Green)	4,383
	St Ann's Hospice (Little Hulton)	1,682
	Willow Wood Hospice	988
Essex	Forget Me Not Children's Hospice	3,673
	Fair Havens Hospice	1,290
	Farleigh Hospice	1,290
	Saint Francis Hospice	1,731
	St Clare West Essex Hospice Care Trust	1,192
	St Helena	1,535
	St Luke's Hospice (Basildon & District)	1,192
	Haven House Children's Hospice	1,359
	Little Havens Children's Hospice	1,639
	The J's Hospice	400
Gloucestershire	Crossroads Care - Forest of Dean and Herefordshire	800
	Great Oaks Dean Forest Hospice	4,760
	Longfield Hospice	800
	Sue Ryder - Leckhampton Court Hospice	1,584
Guernsey & Alderney	Les Bourgs Hospice	743
Hampshire & IOW	Countess of Brecknock Hospice Trust	1,094
	Earl Mountbatten Hospice	21,584
	Oakhaven Hospice Trust	1,290
	St Michael's Hospice (North Hampshire)	1,290
	The Rosemary Foundation Ltd	400
	The Rowans Hospice	1,731

MASONIC CHARITABLE FOUNDATION

	Jacksplace (Wessex Children's Hospice Trust)	1,146
	Naomi House (Wessex Children's Hospice Trust)	1,825
Herefordshire	St Michael's Hospice (Hereford)	1,780
	Garden House Hospice (North Herts Hospice Care Association)	1,388
	Hospice of St Francis	1,486
	Isabel Hospice	1,535
	Peace Hospice (SW Herts Hospice Charitable Trust)	1,388
	Pepper Foundation	400
Hertfordshire	Noah's Ark Children's Hospice	400
Isle of Man	Diana, Princess of Wales Care at Home Trust	400
	Hospice Isle of Man	1,584
Jersey	Jersey Hospice Care	1,388
Leicestershire & Rutland	Dove Cottage Day Hospice	400
	LOROS Hospice	2,479
	Rainbows Hospice for Children and Young People (Cope Children's Trust)	1,518
Lincolnshire	Lindsey Lodge Hospice	890
	St Barnabas Lincolnshire Hospice	20,873
	The Butterfly Hospice	294
	St Andrew's Children's Hospice	1,173
London	North London Hospice	1,682
	St John's Hospice	1,682
	St Joseph's Hospice Hackney	2,467
	The Nightingale Cancer Support Centre	800
	Richard House Children's Hospice	1,173
Middlesex	Harlington Hospice Association	800
	St Luke's Hospice (Harrow & Brent)	1,388
	Shooting Star House	2,605
Monmouthshire	Hospice of the Valleys	17,423
	Panteg Day Hospice	800
	St Andrew's Hospice	988
	St David's Foundation Hospice Care	800
	Ystrad Mynach Day Hospice	800
Norfolk	Swaffham & Litcham Home Hospice Support	400
	The Norfolk Hospice	1,094
North Wales	Nightingale House (Wrexham Hospice & Cancer Support)	1,388
	Severn Hospice/Hosbis Hafren - Newtown	800
	St David's Hospice Ltd	1,486
	St Kentigern Hospice	19,792
	Ty Gobiath	866
Northamptonshire & Huntingdonshire	Lakelands Hospice	800
	Thorpe Hall Hospice Sue Ryder Care	1,780
Northumberland	Hospice Care North Northumberland	800
	Marie Curie Centre Newcastle	1,478
	St Oswald's Hospice	1,135
	Tynedale Hospice at Home	400

MASONIC CHARITABLE FOUNDATION

Nottinghamshire	Bassetlaw Hospice of Good Shepherd	694
	Beaumont House Community Hospice	996
	Nottinghamshire Hospice	800
Oxfordshire	Sue Ryder Care - Nettlebed Hospice	1,388
	The Katharine House Hospice	1,290
	Helen and Douglas House	1,546
Shropshire	Severn Hospice (Apley)	1,241
	Severn Hospice (Bicton)	1,584
	Hope House Children's Hospice	1,146
Somerset	St Margaret's Somerset Hospice	1,388
	St Margaret's Somerset Hospice in Yeovil	1,388
	Weston Hospicecare	1,290
South Wales	Children's Hospice South West (Charlton Farm)	746
	City Hospice	800
	Marie Curie Hospice, Cardiff and the Vale	2,430
	Sandville Self Help Foundation	939
	The Bracken Trust Cancer Support Centre	800
	Ty Croeso Day Hospice	400
	Usk House Day Hospice	800
	Ty Hafan Children's Hospice	1,732
	Compton Hospice	1,682
	Douglas Macmillan Hospice	2,577
Staffordshire	Katharine House Hospice	1,290
	St Giles Hospice	1,988
	St Giles Walsall Hospice	988
	The Donna Louise Trust	1,546
	Acorns Children's Hospice Trust (Walsall)	1,732
	St Elizabeth Hospice	14,555
	St Nicholas Hospice Care	1,388
	East Anglia's Children's Hospices - Ipswich	1,266
	East Anglia's Children's Hospices - Quidenham	1,266
	Phyllis Tuckwell Memorial Hospice	1,682
Surrey	Princess Alice Hospice	22,135
	Sam Beare Hospice	400
	St Raphael's Hospice	1,486
	Woking Hospice	1,780
	Shooting Star Chase St Christopher's	2,360
	Martlets Hospice	1,682
	St Barnabas House	1,780
	St Catherine's Hospice Sussex	1,682
	St Michael's Hospice (Hastings)	1,878
	St Peter & St James Hospice and Continuing Care Centre	1,645
Sussex	St Wilfrid's Hospice, Chichester	1,486
	St Wilfrid's Hospice, Eastbourne	21,650
	Sussex Beacon	890
	Chestnut Tree House Children's Hospice	1,732
	Demelza Hospice Care for Children	400
	Leo House At Home	400
	The Sussex Snowdrop Trust	800
	Marie Curie Hospice, West Midlands	2,135
Warwickshire		

MASONIC CHARITABLE FOUNDATION

	Mary Ann Evans Hospice	800
	Myton Hospice	2,724
	St Mary's Hospice Ltd	1,682
	The Shakespeare Hospice	800
	Acorns Children's Hospice Trust (Selly Oak)	1,732
	Zoe's Place Baby Hospice, Coventry	959
West Kent	Greenwich & Bexley Community Hospice	1,731
	Hospice in the Weald	1,535
	St Christopher's Hospice	2,822
	Demelza Hospice Care for Children - SE London	959
	ellenor - Children's Care	986
West Lancashire	Hospice of St Mary of Furness (St Mary's Hospice)	1,241
	Marie Curie Hospice Liverpool	2,075
	Queenscourt Hospice	1,290
	St Catherine's Hospice, Lancashire	1,731
	St John's Hospice Lancaster	1,437
	St Joseph's Hospice Association - Thornton	1,422
	St Rocco's Hospice	1,290
	Trinity Hospice & Palliative Care Services	2,135
	Wigan and Leigh Hospice	1,486
	Willowbrook Hospice	1,388
	Zoe's Place - Baby Hospice	5,000
	Derian House Children's Hospice	2,011
	Francis House Children's Hospice	2,267
	Zoe's Place - Baby Hospice	959
West Wales	Paul Sartori Foundation	400
	Shalom House	645
	Skanda Vale Hospice	694
Wiltshire	Dorothy House Hospice	14,854
	Prospect Hospice	1,584
	Salisbury Hospice Charity	1,290
Worcestershire	Kemp Hospice	800
	Mary Stevens Hospice	890
	Primrose Hospice Limited	400
	St Richard's Hospice Foundation	1,633
	Acorns Children's Hospice (Worcester)	1,732
Yorkshire North & East Ridings	Dove House Hospice	1,429
	Herriot Hospice Homecare	400
	Saint Catherine's Hospice	1,437
	St Leonard's Hospice	1,780
	Teesside Hospice Care Foundation	890
	Zoe's Place	959
Yorkshire West Riding	Barnsley Hospice	890
	Kirkwood Hospice	1,584
	Manorlands Hospice Sue Ryder Care	1,535
	Marie Curie Centre Bradford	1,184
	Overgate Hospice	988
	Prince of Wales Hospice	1,086
	Saint Michael's Hospice	1,290

MASONIC CHARITABLE FOUNDATION

St Gemma's Hospice	2,528
St Luke's - The Sheffield Hospice	1,780
The Rotherham Hospice Trust	1,486
Wakefield Hospice	22,024
Wheatfields Hospice - Sue Ryder	1,682
Hospice UK	10,000
Bluebell Wood Children's Hospice	1,732
Martin House Children's Hospice	1,798

Total	630,293
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