

MASONIC CHARITABLE FOUNDATION
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

Charity Number: 1164703

Company Number: 09751836

MASONIC CHARITABLE FOUNDATION

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MASONIC CHARITABLE FOUNDATION

TRUSTEES ANNUAL REPORT

The trustees are pleased to submit their report for the year ended 31st March 2020. 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:

- John Boyington, CBE
- Sinead Brophy (appointed 13th June 2019)
- Charles A.G. Cunningham
- Jean-Paul da Costa (resigned 31st March 2020)
- Timothy D. Dallas-Chapman
- Simon D'O. Duckworth, OBE, DL
- Clive Emerson (appointed 13th June 2019)
- Alan Graham (appointed 13th June 2019)
- 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)
- Howard Ian Sabin
- Nigel J. Vaughan
- David C. Watson
- Andrew G. Wauchope
- Christopher G. White
- Sir Paul Williams, OBE, DL
- Howard G. Wilson

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TRUSTEES ANNUAL REPORT

Executive

The Executive during the year to 31st March 2020 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

Thesis Unit Trust Management Ltd, Exchange Building, St John's Street, Chichester, West Sussex PO19 1UP

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

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

Solicitors

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

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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 (Royal Masonic Institution for Girls Endowment Trust from 5th April 2019):

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 Royal Masonic Institution for Girls Endowment Trust	Unincorporated trust	290883	MCF is sole member	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 member	MCF is sole corporate 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 is sole corporate trustee
The Ruspini Fund	Unincorporated trust	1176327	MCF is sole member	MCF is sole corporate trustee
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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TRUSTEES ANNUAL REPORT

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 61. 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 Royal Masonic Institution for Girls Endowment Trust	RMIGET	Support for the Royal Masonic School and masonic pupils at the school
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 (including cyber security), oversight of external and internal 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 Charity, 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 needed
Property (RMTGB only)	Development and execution of strategies to optimise the returns from the Charity's property portfolio	4

MASONIC CHARITABLE FOUNDATION

TRUSTEES ANNUAL REPORT

Governance and Management (Continued)

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

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 and treasurer are 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.

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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.
- 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.

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STRATEGIC REPORT

Activities (Continued)

- Respite care grants fund breaks for family carers who provide vital support for loved ones.

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 43.

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.

Response to the Corona Virus pandemic

In response to government guidance and the restrictions on travel and personal meetings, normal activities for the Masonic support teams were significantly adapted. All face to face visits ceased on 16 March and volunteers ceased visiting applicants until further notice. All teams began working from home and continued to offer enquiries, grants and advice and support services.

In consultation with committee members and trustees, the decision was taken to restrict provision of medical support to urgent cardiac, cancer and ophthalmic treatments only and to suspend provision of mobility equipment until further notice. This was in recognition of the difficulties in securing private provision during a time of national crisis when resources were being deployed in support of the NHS; and to protect applicants against unnecessary social contact and potential risk.

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STRATEGIC REPORT

Activities (Continued)

All existing beneficiaries were contacted to reassure them that support already awarded would continue to be paid. Communications were also sent to stakeholders to convey to the wider membership that applications for support were still being accepted and processed.

New emergency grants were introduced to respond quickly to those in the most urgent financial need and such applications were prioritised. The provision of support for IT equipment was also expanded to support those families that were home schooling.

Guidance was issued to staff to provide an understanding of the new circumstances that applicants would likely to be experiencing and to help them to direct applicants to the best national sources of advice for their needs.

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

During the period covered by this annual report, the Charity continued to develop its key strategic partnerships with Age UK, Hospice UK and Home Start and made grants to non-Masonic charities in five key areas where public benefit is clearly demonstrated.

1. Early Years Opportunities – Grants to support charities that help disadvantaged children and young people overcome the barriers they face and achieve the best possible start in life. These grants will help to create opportunities and a more positive future for thousands of disadvantaged young people through mental and physical health support, parenting programmes, pastoral care and learning and development opportunities.
2. Later Life Inclusion – Grants to support charities that help people to overcome barriers enabling them to participate actively in society in their later years. These grants help people who face social isolation or loneliness through a range of services to support the physical and emotional needs of people as they age, including community-based programmes and access to healthcare, transport and technology.

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STRATEGIC REPORT

Activities (Continued)

3. Medical and Social Research - Grants to support social and medical research through PhD studentships.
4. 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 Grants 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.
5. 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 widen access and address barriers to local hospice services, addressing the needs of local people who are experiencing homelessness or have learning disabilities.

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 the agreement letter terms will constitute a breach of the grant terms and may result in termination.

In consultation with key stakeholders the Charity also successfully developed three new provincial Initiatives in 2019/20 ready for launch on 1 April 2020.

- Matched Funding – The scheme enables provinces to double the amount of funds that they can provide to local charities.
- Festival Grants Programme – This scheme offers support to provinces during their festival appeal. Each province will be allocated a charity grant fund to spend on local grants to registered charities over the period of their Festival.
- Adapted assessment and decision processes to better enable grant making to align with provincial strategic priorities.

Response to Corona Virus Pandemic

At the beginning of the Covid-19 crisis, the Charity set up several initiatives to provide additional support to communities across England and Wales, these included:

- **Provincial** - MCF Covid-19 Fund – This initiative helps individual provinces to support local Covid-19 related projects. The Charity is providing funding for charities and community groups in each of the 48 Provincial/Metropolitan areas.
- **Regional** - RCG Covid-19 Fund – This initiatives enables the ten Masonic regional groups across England and Wales to respond to Covid-19 specific causes within their communities in a coordinated manner that will achieve strategic impact.

MASONIC CHARITABLE FOUNDATION

STRATEGIC REPORT

Activities (Continued)

- **National** – Major Covid-19 Projects – Significant grants to charities carrying out national Covid-19 response work to help those most affected by the pandemic.

The total of charity grants expenditure is found in Note 6 to the accounts as Non-Masonic Grants on page 43.

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)

Response to the Corona Virus Pandemic

The Charity in conjunction with UGLE has established the Freemasons Covid-19 Community Fund. An appeal has been launched for donations from members and lodges to be made through the RCS, and the MCF has agreed to match all donations up to £1M. The accumulated funds will be used to support Covid-19 related causes at both a national and regional level.

Royal Masonic Benevolent Institution Care Company

The Royal Masonic Benevolent Institution Care Company (RMBICC) 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 RMBCC 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 RMBICC 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 2019/20 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 Charity 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

MASONIC CHARITABLE FOUNDATION

STRATEGIC REPORT

Activities (Continued)

its work or to attend meetings and events when required, and by producing printed material and branded merchandise items to support the appeal.

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. The charity provides free access to the will-writing service as a public benefit to freemasons and non-freemasons alike.

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.

At the time of writing this report the effects of the Covid-19 pandemic were starting to become apparent. The year ahead will be a time to carefully monitor and adapt to the socio-economic changes that are likely occur. Careful planning and consideration will need to be taken to ensure that the Charity reacts appropriately to changes in fundraising behaviour.

Achievements and Performance

Masonic Support

Significant achievements during the year include: -

- A major review of safeguarding which was completed and signed off by the board. It introduced a revised policy and a new code of conduct; improvements in reporting and recording of incidents; and new DBS requirements for staff, volunteers and trustees.
- The Grants Administration Management and Evaluation System (GAMES) was upgraded with significant developments in reporting capability.
- A warm transfer service between enquiries and advice and support teams was introduced to provide an enhanced level of service for callers in need of additional guidance.
- A toolkit was developed for Lodge almoners to help them respond to the needs of Lodge members experiencing isolation and loneliness.
- A review of mental health provision was undertaken with the support of a newly appointed specialist adviser. This resulted in the affirmation of the current support package alongside a proposal to investigate options for bringing in additional provision for children.
- An interactive eligibility checker was developed alongside development of the new MCF website, to assist potential beneficiaries to determine whether they could make an application for support.

MASONIC CHARITABLE FOUNDATION

STRATEGIC REPORT

Masonic Support (Continued)

- The Teddies for Loving Care (TLC) programme was incorporated into the Charity's activity, providing coordination of this activity on a national basis.
- During the year 15,416 enquiries were received and 6,451 grants were paid to 3,981 recipients and four home improvement loans were made to three recipients totalling £93,290. These loans have enabled recipients to undertake essential structural and weatherproofing works to their homes, and one has contributed towards the cost of major adaptations to the home of an applicant with significant mobility challenges; the adaptations include a wet room and internal stair-lift.
- The Advice and Support Team carried out 843 visits to masonic families and a total of 4,624 interactions which included email and telephone support.
- 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, an expanded pilot project continued to provide a more inclusive holiday offer aimed at a wider section of beneficiary groups and those who are particularly disadvantaged.
- A major trustee led 'deep-dive' review of grant making processes was undertaken and the findings reported to the audit and risk committee and the board. Whilst the findings were extremely positive, a number of recommendations for improvement will be implemented over the coming year.

Charity Grants

The charity grants programmes ensure a broad range of support is offered to all eligible beneficiaries consistently to the same high standards through their staff team. Significant achievements include: -

- For the furtherance of the Charity's purpose for the public benefit, 415 grants totalling £5.7 M were awarded to non-Masonic causes in England and Wales during the year.
- Over the last year, the Charity has responded to several natural disaster relief emergencies, both locally and in the overseas Districts. 20 grants totalling £312,401 were awarded, including 11 grants for flooding that affected England and Wales.
- The Charity worked closely with Hospice UK on a new grant theme that helped to increase services for two marginalised groups in 19 hospices, whilst increasing awareness of the cause at the same time.
- The last tranche of funding for research into prostate cancer has enabled researchers to develop new methods to identify biomarkers for the cancer, resulting in a 60 per cent reduction in biopsies.
- The Age UK partnership continues to be a positive success and has resulted in double the amount of savings for those in later life than anticipated. The total amount of unclaimed benefits, reductions and payments identified has risen to an incredible £7,416,653, averaging at an extra £4,059 for each of the 1,827 older people who were eligible to make a claim.

MASONIC CHARITABLE FOUNDATION

STRATEGIC REPORT

Relief Chest Scheme

During the year, activity in the RCS included:

	2020	2019
• Number of Relief Chests	5,030	4,917
• Average number of monthly donations into the Scheme	55,199	50,995
• Average number of monthly tax reclaims	49,976	40,405
• Average number of monthly payments from the Scheme	411	371
• Number of new Relief Chests opened	206	194

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

	2020	2019
	£000	£000
Masonic Charitable Foundation	6,830	5,204
The Grand Charity (General Fund)	676	768
The Royal Masonic Trust for Girls and Boys	1,365	1,265
The Royal Masonic Benevolent Institution	1,356	1,551
Masonic Samaritan Fund	88	104
Other charitable purposes	2,921	2,939
Total	13,236	11,831

Key achievements during the year included:

- Development of the on-line e-voucher payment module enabling chest holders to make payments electronically through a work-flow system, removing the need for sending paperwork through the post and reducing the time taken to effect payment. This system has proven to be invaluable in the new-year, allowing the Relief Chest to function effectively through remote working during the Covid-19 lockdown.
- Post implementation review of APlication EXpress (APEX) deployments of our key databases: Relief Chest Scheme - RC2, Festival & Donation systems - F&D and Provincial reporting platform - IMPACT.
- Installation of new servers.
- Enhancements to the Individual Relief Chest Scheme.
- Embracing digital ways of giving, making it even easier for people to support the causes close to their hearts. Research in the potential of new technology design and the development of cashless payment devices and methods.

MASONIC CHARITABLE FOUNDATION

STRATEGIC REPORT

Royal Masonic Benevolent Institution Care Company

Strategically the RMBICC retains a strong reputation with families and residents wishing to use or be placed in its care homes.

Operational success included delivering strong compliance outcomes through the regulators, CQC (England) and CIW (Wales). 3 Homes achieved 'outstanding' and 13 'good' in England and the 2 Welsh homes were 'fully compliant'.

The development team led on a new build project at Lord Harris Court, Reading with a successful planning application and build commencing in January 2020, together with delivery of refurbishment projects at Ecclesholme, Manchester and Devonshire Court, Leicester.

The property team continued to roll out comprehensive health and safety works at a number of Homes connected to fire compartmentalisation and asbestos removal with particular success in progressing major fire works upgrades at James Terry Court, Croydon through works undertaken by Balfour Beatty.

The human resources Team achieved 90% mandatory training outcomes across all the Homes, the progression of mental health and well-being initiatives to support the workforce, and the upgrade of the KRONOS systems to monitor and track shift patterns.

The finance team introduced new client contracts taking into account the recommendations of the Competitions Market Authority on transparency in fees and annual fee uplifts, and prepared the ground work for an upgrade of the SUN reporting system.

Beneficiaries and Public Benefit

The RMBICC takes great care to ensure that applications for residence in the care homes are considered fairly and without prejudice based on actual assessed need and a new dependency tool. The majority of admission decisions are made and applied by individual Home Managers with only exceptional cases relating to financial hardship being referred to Trustees for approval. Up to 20% of all placements are for non-freemasons reflecting the diversity and added value to the wider community of the services.

The services provided are available to those with financial means or limited financial resources. The RMBICC complies with the Charging for Residential Accommodation Guide (CRAG) issued by the Department of Health. The resident numbers are split broadly 65:35 into those who are self-funding and those who are placed and funded by Local Authorities.

Non Operational Properties

In addition to core activities, the RMBICC runs approximately 72 non-operational properties including some sheltered units for those who seek independence with minimal care provided.

Planning approval has been requested to refurbish ten apartments at Connaught Court, York. Planning Approval has been granted for vacant land held at Bocking in Essex with the intention to dispose in 2020/21.

The charity holds the freehold of 19/20 Great Queen Street which was the former head office. Through a Special Purpose Vehicle with Latis Homes ("Stability") work was undertaken to create four apartments for sale together with a leasehold shop on the ground floor. In 2019/20 Walker Slater took possession of the leasehold shop at 19 Great Queen Street, and the apartments in 20 Great Queen Street will be marketed for sale in 2020/21.

MASONIC CHARITABLE FOUNDATION

STRATEGIC REPORT

Royal Masonic Benevolent Institution Care Company (Continued)

Achievements and Performance

- In 2019/20 the RMBICC achieved 'top marks' in the national independent 'your care ratings' survey with above 95% resident satisfaction www.yourcareratings.org/survey-results/. A number of individual homes achieved 100% ratings;
- In 2019/20 Care Home Awards for the third year running rated RMBI Care Co a top 20 medium sized provider based on recommendation www.carehome.co.uk/awards/;
- In 2019/20 the RMBICC became one of very few care companies to achieve 100% full compliance with the regulator including 3 'outstanding' homes at Devonshire Court, Leicester, Connaught Court, York, and Prince Michael of Kent Court, Watford.

Sharing Best Practice

At a national level, the RMBCC 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, Care England, and ARCO (Associated Retirement Community Operators) the RMBICC keeps up to date with current policy and thinking in the social care and retirement community sectors.

Fundraising

During the year festival appeals concluded which were supported by the provinces of Bristol (£1,053,206), Surrey (£3,313,470), Hertfordshire (£3,632,368), Suffolk (£1,585,657), Shropshire (£1,217,094), and Middlesex (£4,519,500). The trustees are extremely grateful to the brethren and their families from these provinces for their magnificent efforts. With a per capita of £982, Shropshire's appeal became the second largest based on per capita in the history of recorded Festival Appeals. This result was then superseded by Middlesex in March 2020 with a result of £1,001 per capita, making them not only the second highest across all the CMCs but the highest recorded for the RMTGB.

At 31 March 2020 there were 25 active festival appeals, 5 that will benefit CMCs and 20 that will benefit the MCF. During the year, six Provinces launched festival appeals with the most recent being West Wales in March 2020. The last of the CMC festival appeals will conclude in 2021 with the first of the MCF Appeals concluding in the same year.

Following recommendations made by the Charity Stewards' Focus Group in 2018, the Charity Stewards Advisory Group has been formed and has started to work on the other recommendations generated by the focus group. They will continue to develop these and new ideas to support Provincial Grand Charity Stewards.

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 biennial Metropolitan and Provincial Grand Charity Stewards Conference was held in the autumn of 2019 in Nottingham. 113 delegates attended a highly successful event with a varied, informative and interesting agenda. External speakers from the third sector and UGLE also took part. Feedback was very positive from all who attended thus confirming the importance and relevance of the event.

During 2019-20 the MCF were able to facilitate 230 new wills for individual users of the service funded by MCF through the Goodwill Partnership.

MASONIC CHARITABLE FOUNDATION

STRATEGIC REPORT

Financial Review

Review of the Year

Income of £88.67 M included £13.03 M relating to the transfer of RMIGET net assets into the Group at the beginning of the year. Excluding this item, income of £75.64 M was 10.6% higher than prior year. Income from running care homes of £45.40 M was 5.6% higher than prior year. Voluntary income of £17.70 M was 11.8% higher than prior year, consisting of festival income of £10.42 M (up 8.4%), other donations of £3.70 M (down 3.9%) and legacies of £3.58 M (up 51.2%). Members' annual contributions of £3.55 M were 3.7% lower than prior year.

Investment income of £8.98 M was 59.8% higher than prior year, consisting primarily of income from the investment portfolio of £5.55 M (up 58.4%), rentals from investment properties of £2.86 M (up 82.3%) and interest income from pension scheme assets of £0.52 M (up 1.7%). Investment income increased due to the reduced proportion of the portfolio invested with Fulcrum, an absolute return fund generating negligible income, together with the contribution from the high-income portfolio held by RMIGET prior to its transfer to the MCF CAIF in January 2020. £1.2 M additional rental income came from the Royal Masonic School for Girls through the consolidation of the first year of RMIGET's results into the Group accounts.

Expenditure of £89.11 M was 11.5% higher than prior year, including the cost of running care homes of £57.85 M (up 8.6%). Excluding care home activities, expenditure was split as follows: 50% was paid out in grants to masonic beneficiaries, 7% 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, 8% 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 £0.44 M. Excluding the transfer in of RMIGET net assets, there was a deficit of £13.46 M (prior year: £11.51 M).

The economic fallout from the Covid-19 pandemic resulted in Investment losses of £18.03 M for the year (prior year gain: £10.34 M).

Other recognised gains/(losses) included an actuarial gain on the RMBI's pension scheme of £0.97 M (prior year gain: £0.08 M).

The net movement in funds for the year was a loss of £17.44 M (prior year loss: £1.02 M).

The Group's balance sheet remains very strong, with total funds of £389.88 M (prior year: £407.33 M) made up from investments of £245.79 M (63%), investment properties of £40.21 M (10%), RMBI operating properties of £65.19 M (17%), bank balances and short-term deposits of £38.86 M (10%) and other net liabilities of £0.17 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 and remote working procedures
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 its 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 £38.63 M of free reserves that amounts to 8 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 £389.88 M (2019: £407.33 M) include £285.99 M set aside to maintain future investment returns for funding additional expenditure in supporting beneficiaries, £71.48 M for replacing operating properties and other fixed assets and £32.41 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 Group's global investment 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 Charity 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 amended on 1st April 2019 by the investment committee following advice from Asset Risk Consultants. The strategic and actual asset allocations as at 31st March 2020 are shown in the following table:

Asset Class	Strategic Allocation	Benchmark	Actual 31st March 2020
Cash	0.00%	7 day LIBID	3.80%
Fixed Income	7.50%	FTSE UK World Gov. Bond Index GBP	6.80%
International Equity	28.75%	MSCI World ex UK NR GBP	54.10%
Int’nl Equity GBP hedged	12.00%	MSCI World ex UK Hedged NR GBP	3.90%
U.K. Equity	18.00%	MSCI UK Equity NR GBP	19.60%
Emerging Market Equity	12.50%	MSCI Emerging Markets Equity NR GBP	2.90%
Global Equity Hedge	13.75%	HFRX Global Equity Hedge GBP	0.00%
Alternative Investments	3.75%	HFRX Global Hedge Fund GBP	6.50%
Property	3.75%	IA UK Direct Property TR	2.40%
	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 2018 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 2020	£183.06 M	£10.21 M	£33.72 M	£7.73 M	£5.28 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	(5.80)%	0.82%	0.63%	0.46%	3.40%
Benchmark return for year	(8.20)%	0.71%	0.68%	0.68%	(1.60)%
Peer group return for year	(7.90)%	N/A	N/A	N/A	N/A
3 year return	1.70%	1.87%	2.02%	2.51%	20.0%
3 year benchmark	(2.10)%	1.45%	1.39%	1.39%	7.7%
3 year peer group	(3.50)%	N/A	N/A	N/A	N/A

Worldwide stock-markets collapsed in March following the Covid-19 outbreak, and the CAIF fell by 21% from a high point of £112 per unit in February to a low point of £88 per unit on 23rd March. It has recovered strongly in the early part of the new financial year both in absolute terms and relative to its peer group and benchmark.

Impact of Covid-19 pandemic

The financial impact from the pandemic has been assessed for the new financial year and beyond. Significant reductions of income are expected in the short term particularly in respect of lower occupancy within the RMBICC homes and the suspension of lodge activities impacting upon voluntary income donated to the MCF. Overall, it is expected that income will reduce down by £13.3 M for 2020/21.

The Charity has collaborated with the masonic community in responding to the suffering caused by the pandemic and will contribute an additional £2.9 M through charity grants as detailed in page 12. The RMBICC anticipates spending an additional £1.3 M on personal protective equipment to ensure the safety of both residents and staff at its homes. Expenditure overall is expected to increase by £4.8 M.

The Group has ample liquid reserves to fund its operations through an extended period of recovery. Cash flow projections show expected cash and liquid investment balances of circa £43 M as at 31st March 2021, sufficient to fund a further two years' operations without resorting to withdrawing funds from the MCF CAIF.

MASONIC CHARITABLE FOUNDATION

STRATEGIC REPORT

Streamline Energy and Carbon Reporting

Introduction

The Companies (Directors' Report) and Limited Liability Partnerships (Energy and Carbon Report) Regulations 2018 ("the 2018 Regulations") implement the Government's policy on Streamlined Energy and Carbon Reporting (SECR). This legislation came into force on the 1st April 2019 and affects:

- quoted companies;
- large unquoted companies (including charitable companies);
- large Limited Liability Partnerships (LLPs).

Under SECR large unquoted companies including charitable organisations are obliged to report their UK energy use and associated greenhouse gas emissions as a minimum relating to gas, electricity and transport fuel, as well as an intensity ratio and information relating to energy efficiency action, annually through their annual reports.

The Group is a large unquoted company and is required to comply with SECR.

Reporting requirements: This is the first year of reporting for the Group under SECR. The reporting will be carried out annually and the relevant data and emissions will be included in its Annual Report.

Summary of Group emissions for 2019/20

UK greenhouse gas emissions and energy use data for the period 1 April 2019 to 31 March 2020		2019/20	Units
Energy consumption used to calculate emissions		27,924,058	kWh
Energy consumption break down			
Gas total		22,317,576	kWh
	RMBICC care homes	22,237,373	
	MCF Head Office	80,203	
	MCF properties	Information omitted*	
Electricity total		5,428,311	kWh
	RMBICC care homes	5,322,360	
	MCF Head Office	105,951	
	MCF properties	Information omitted*	
Transport fuel total		178,171	kWh
	RMBICC grey and company fleet	134,892	
	MCF grey and company fleet	43,279	

MASONIC CHARITABLE FOUNDATION

STRATEGIC REPORT

Streamline Energy and Carbon Reporting (Continued)

Scope 1 emissions		
Gas consumption	4,116	tCO ₂ e
Owned transport	100	tCO ₂ e
Scope 2 emissions		
Purchased electricity	1,387	tCO ₂ e
Scope 3 emissions		
Business travel in employee owned vehicles	128	tCO ₂ e
Total Gross emissions	5,731	tCO₂e
Intensity Ratio	5.33	tCO ₂ e/FTE

The Group has tried to include 100% of emissions from the Charity and all subsidiaries into the SECR reporting, however, some information has not been included as it was not been possible to get the necessary and accurate data. The majority of the Charity's properties are leased out and therefore, the Charity is not the energy user. We estimated that the kWh omitted are in the order 40,000 kWh (0.14% of total kWh) and 8 tCO₂e (0.14% of total gross emissions). The Charity is also working closely with Lantern (UK) Ltd to put system and processes in place for better and more accurate monitoring of energy consumption for its owned properties in order to be able to account and report 100% of emissions in its 2020-21 SECR submission.

Methodology

We have followed the 2019 HM Government Environmental Reporting Guidelines. We have also used the GHG Reporting Protocol – Corporate Standard and have used mainly 2019 UK Government's Conversion Factors for Company Reporting. We have also used the 2020 UK Government's Conversion Factors for Company Reporting only for conversion of fuel to kWh.

Intensity ratio

The chosen intensity measurement ratio is total gross emissions in metric tonnes CO₂e per full time employee (FTE). During 2019/2020 the number of FTE for RMBICC was 1,075.

Energy efficiency actions

The Charity is working closely with the RMBICC, as its largest subsidiary, to address their environmental impacts and reduce their emissions. Since March 2019, RMBICC has been working with Lantern (UK) Ltd as their trusted sustainability partner and have initiated a number of sustainability projects to address energy consumption within the RMBI care homes.

The contract of the two MCF company cars was terminated in August 2019 and we have also been working on reducing emissions from our grey fleet by ensuring our staff can work from home.

The group has also completed its ESOS assessment in 2019 and will be taking forward energy saving opportunities presented in its final ESOS report.

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:

- Undertake the recruitment of a new CEO to ensure the best candidates are identified and shortlisted. Deliver a comprehensive induction programme that ensures the successful candidate has a thorough understanding of the MCF and RMBICC, and is ideally placed to carry out their duties to the best of their abilities.
- Carry out a review of the Charity's first five years as specified in the Memorandum of Understanding that was agreed on the consolidation of the CMCs under the new Charity.
- Work closely with UGLE to ensure that its new strategy and the next strategy for the Charity (2023 – 2027) are completely aligned.
- Develop a wellbeing strategy to help staff recognise the importance of self-care and help to reduce stress in the workplace.
- Implement an updated package of support for mental health, including extending support for children aged under 17.
- Use the annual beneficiary survey to better understand the needs of the masonic community with a focus on the themes that emerged from the 2019 needs analysis research.
- In response to internal audit recommendations, update process mapping and implement new ways of working in the Masonic Support department to support greater efficiencies and customer service outcomes.
- Explore opportunities to digitise, index and dispose of paper records in the Masonic Support grants department with a view to working towards a paperless working environment from 2021/22 onwards.
- Implement a new match-funding grant scheme for Provinces and Metropolitan Grand Lodge. In addition, to implement a new Festival Grants Scheme in Festival Provinces.

MASONIC CHARITABLE FOUNDATION

STRATEGIC REPORT

• **Plans for Future Periods (Continued)**

- Undertake an audit of the Charity Grants department to ensure our systems are secure, staff are engaged and supported, learning is embedded and risks are mitigated.
- Establish a Charity Stewards Advisory Group and begin work on delivering the recommendations made by the Charity Stewards Focus Group in 2019.
- Develop ways to improve engagement with our donors and encourage regular ongoing donations.
- Test alternative payment technologies and handheld devices to support our fundraising activities and make donating easier for our supporters.
- Redevelop our website with a new design that provides easy access to relevant and up-to-date Provincial information about Masonic Support, Charity Grants and fundraising activities and which has new tools such as basic eligibility checkers for prospective applicants which assists applicants through our eligibility criteria.
- Increase the frequency of donations being paid to charities through the Relief Chest and increase the number of charities that receive payments through electronic BACS process, as opposed to physical cheques.
- Use our networks within and beyond the masonic community to promote The Goodwill Partnership free will-writing service to anyone seeking to create a will.
- Improve Trustee and Committee Member effectiveness by introducing modern working practices, including the roll-out of digital software for board and committee meetings and the development of a new secure document repository.
- Conclude actions in relation to DBS checks for trustees and committee members.
- Support the RMBI Care Company with its long-term strategic development programme for both their care homes and retirement communities.
- Agree a schedule of works and budget between MCF and the Royal Masonic School for Girls for school maintenance programme, prioritising urgent works are necessary.

RMBICC

Prior to the Covid-19 Strategy the RMBICC Board held a clear and agreed strategic position which included the review and potential closure of a number of loss making sites with the introduction of new services to include a mix of retirement communities and specialist care homes focused on nursing and dementia. In the light of the crisis there is now a requirement to review the strategic objectives of the charity with the following core priorities in the coming year.

- Achieve a full recovery of our care homes through continuing to maintaining health and safety protocols and continued investment in PPE ensuring protection of our residents and staff at all times in anticipation of further virus spikes;
- Investment in innovative schemes including partitioned visiting rooms to enable family access;
- Review of National and Regional working, extending the use of digital conference platforms and roll out of technology advancement in the Care Homes;

MASONIC CHARITABLE FOUNDATION

Plans for Future Periods (Continued)

- Completion of the new 45-bedded Lord Harris Court Care Home;
- Commence the Board approved refurbishment project at Queen Elizabeth Court, Llandudno;
- Sale of Penthouse Apartment at 20 Great Queen Street;
- Sale of land at Bocking, Essex;
- Review of phase two of the Retirement Community Development at Lord Harris Court.

Medium and longer term strategic priorities include the ambition of the charity to enter the retirement community market, and potential care home site acquisition will continue to be reviewed by the Board.

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

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 10th September 2020 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 2020 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 2020 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 30, 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

YEAR ENDED 31 MARCH 2020

ACTIVITIES (Including an Income and Expenditure Account)

	Note	Unrestricted funds 2020 £'000	Restricted funds 2020 £'000	Endowment funds 2020 £'000	Total Funds 2020 £'000	Total Funds 2019 £'000
INCOME						
Donations and legacies	2	11,465	6,236	0	17,701	15,831
Annual contributions from Lodges		3,554	0	0	3,554	3,691
Charitable activities	3	0	45,401	0	45,401	42,982
Investment income	4	878	7,540	564	8,982	5,620
Transfer in of RMIGET net assets	23	0	(1,245)	14,271	13,026	0
Other income		0	7	0	7	274
Total income		15,897	57,939	14,835	88,671	68,398
EXPENDITURE						
Cost of generating funds		(767)	(282)	0	(1,049)	(848)
Investment management costs	5	(331)	(1,517)	(59)	(1,907)	(1,567)
		(1,098)	(1,799)	(59)	(2,956)	(2,415)
Charitable activities						
Masonic grants	6,7	(5,564)	(12,245)	0	(17,809)	(15,167)
Non-Masonic grants	6,7	(2,654)	(7,838)	0	(10,492)	(9,030)
Residential and care homes		0	(57,851)	0	(57,851)	(53,291)
		(8,218)	(77,934)	0	(86,152)	(77,488)
Total expenditure		(9,316)	(79,733)	(59)	(89,108)	(79,903)
Net gains/(losses) on investments	13	(2,836)	(13,945)	(1,244)	(18,025)	10,341
Net income/(expenditure)		3,745	(35,739)	13,532	(18,462)	(1,164)
Transfers between funds		0	469	(469)	0	0
OTHER RECOGNISED GAINS/(LOSSES)						
Actuarial gains/(losses) on pension scheme		0	973	0	973	82
Pension Liability Buy out		0	48	0	48	62
NET MOVEMENT IN FUNDS		3,745	(34,249)	13,063	(17,441)	(1,020)
Total funds brought forward		48,355	358,727	245	407,327	408,347
Total funds carried forward		52,100	324,478	13,308	389,886	407,327

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

The notes on pages 37 to 66 form part of these financial statements. The prior year figures are analysed by fund in note 21 on page 63.

MASONIC CHARITABLE FOUNDATION

BALANCE SHEET as at 31 March 2020

Company Number 09751836

		March 2020		March 2019	
		Group	Company	Group	Company
		£'000	£'000	£'000	£'000
FIXED ASSETS					
Intangible assets	10	156	156	133	133
Tangible assets	11	73,283	571	71,846	568
Investment properties	12	40,205	0	43,634	0
Investments	13	194,122	20,020	211,449	13,627
		<u>307,766</u>	<u>20,747</u>	<u>327,062</u>	<u>14,328</u>
CURRENT ASSETS					
Debtors	14	7,491	1,035	8,025	1,559
Investments	13	51,663	0	48,645	0
Short term deposits		22,609	0	24,394	0
Cash at bank and in hand		16,252	6,085	12,739	3,351
		<u>98,015</u>	<u>7,120</u>	<u>93,803</u>	<u>4,910</u>
CURRENT LIABILITIES					
Creditors falling due within one year	15	(14,849)	(766)	(11,930)	(532)
NET CURRENT ASSETS		<u>83,166</u>	<u>6,354</u>	<u>81,873</u>	<u>4,378</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>390,932</u>	<u>27,101</u>	<u>408,935</u>	<u>18,706</u>
Creditors falling due after one year	15	(2,976)	0	(2,446)	0
Pension scheme asset/(liability)	16	1,930	0	838	0
Total net assets		<u>389,886</u>	<u>27,101</u>	<u>407,327</u>	<u>18,706</u>
CHARITABLE FUNDS					
Endowment funds	17	13,308	0	245	0
Restricted income funds	17,18	324,478	766	358,727	816
Unrestricted funds	17	52,100	26,335	48,355	17,890
Total charitable funds		<u>389,886</u>	<u>27,101</u>	<u>407,327</u>	<u>18,706</u>

The financial statements were approved and authorised for issue by the Trustee Board on 10 September 2020 and signed on their behalf by:

James Newman, OBE

Chairman

Michael Heenan

Treasurer

The notes on pages 37 to 66 form part of these financial statements

MASONIC CHARITABLE FOUNDATION

CONSOLIDATED STATEMENT OF CASH FLOWS

YEAR ENDED 31 MARCH 2020

Note	2020	2019
	£'000	£'000

Operating Activities

Net cash provided by/(used in) Operating Activities

A	(19,837)	(12,908)
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Cash flows from investing activities

Dividends, interest and rents from investments	8,982	5,890
Proceeds from the sale of tangible fixed assets	30	4,451
Purchase of tangible fixed assets	(6,390)	(6,486)
Purchase of intangible fixed assets	(63)	(40)
Proceeds from the sale of investments	70,680	371,498
Purchase of investments	(52,707)	(390,948)

Net cash provided by/(used in) Investing Activities

20,532	(15,635)
--------	----------

Cash flows from financing activities

Transfer in of RMIGET bank loans	1,230	0
Repayment of bank loans	(197)	0
1,033	0	

Change in cash and cash equivalents in the reporting period

1,728	(28,543)
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Cash and cash equivalents at the beginning of the reporting period

37,133	65,676
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Cash and cash equivalents at the end of the reporting period

25	38,861	37,133
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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	(18,462)	(1,164)
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Adjustments for:

Depreciation charges	4,173	2,797
Impairment of tangible fixed assets	889	0
Non cash Fixed Asset Transfers from RMIGET	(14,741)	0
Dividends, interest and rents from investments	(8,982)	(5,620)
(Gains)/losses in investments (excluding within cash balances)	14,420	(12,059)
Movements in defined benefit pension scheme	(119)	(50)
Loss/(profit) on sale of tangible fixed assets	(3)	(274)
(Increase)/decrease in debtors	582	2,895
Increase/(decrease) in creditors	2,406	567

Net cash provided by/(used in) Operating Activities

(19,837)	(12,908)
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MASONIC CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2020

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 2020

(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 2020

(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.

In line with the revised FRS102, depreciation for freehold and leasehold properties (with a lease life of more than 50 years) have been provided on a straight line basis at rates between 2% to 10%, depending on its useful economic life of the component parts of properties. Depreciation is calculated on other assets 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.	Short leasehold improvements and furniture	10
ii.	Motor vehicles, computers and equipment	4

MASONIC CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2020

(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. They are reviewed annually and any impairment is recognised in the year in which it occurs.

(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 2020

(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 2020

2. DONATIONS AND LEGACIES	Unrestricted	Restricted	Endowment	Total	Total
	funds	funds	funds	Funds	Funds
	2020	2020	2020	2020	2019
	£'000	£'000	£'000	£'000	£'000
Festivals	8,798	1,625	0	10,423	9,615
Other donations	405	3,291	0	3,696	3,846
Legacies	2,262	1,320	0	3,582	2,370
	11,465	6,236	0	17,701	15,831
3. CHARITABLE ACTIVITIES	Unrestricted	Restricted	Endowment	Total	Total
	funds	funds	funds	Funds	Funds
	2020	2020	2020	2020	2019
	£'000	£'000	£'000	£'000	£'000
Residents' Fees Receivable	0	45,401	0	45,401	42,974
Other charitable income	0	0	0	0	8
	0	45,401	0	45,401	42,982
4. INVESTMENT INCOME	Unrestricted	Restricted	Endowment	Total	Total
	funds	funds	funds	Funds	Funds
	2020	2020	2020	2020	2019
	£'000	£'000	£'000	£'000	£'000
Interest on bank deposits	3	45	0	48	33
Income from investment portfolios	875	4,111	564	5,550	3,504
Rental income	0	2,862	0	2,862	1,570
Interest income from pension scheme assets	0	522	0	522	513
	878	7,540	564	8,982	5,620

MASONIC CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2020

5. INVESTMENT MANAGEMENT COSTS	Unrestricted funds 2020 £'000	Restricted funds 2020 £'000	Endowment funds 2020 £'000	Total Funds 2020 £'000	Total Funds 2019 £'000
Investment fund management	311	963	59	1,333	942
Property management	0	464	0	464	522
Support costs	20	90	0	110	103
	331	1,517	59	1,907	1,567
6. CHARITABLE ACTIVITIES	Unrestricted funds 2020 £'000	Restricted funds 2020 £'000	Endowment funds 2020 £'000	Total Funds 2020 £'000	Total Funds 2019 £'000
Masonic					
Care and welfare support	112	5,291	0	5,403	4,718
Poverty relief	4,223	0	0	4,223	3,379
Sickness and illness	0	3,327	0	3,327	2,440
Total Grants	4,335	8,618	0	12,953	10,537
Support Costs	1,229	3,627	0	4,856	4,630
	5,564	12,245	0	17,809	15,167
Non-Masonic					
Air Ambulance and Rescue Services	7	76	0	83	964
Armed Forces	0	45	0	45	28
Arts, Culture & Sport	0	25	0	25	14
Disaster Relief	312	28	0	340	179
Early Interventions - Children & Families	0	2,043	0	2,043	2,060
Education and Employability	0	482	0	482	100
Environment, Conservation & Heritage	0	35	0	35	11
Financial Hardship	0	0	0	0	0
Health and Disability	3	1,496	0	1,499	2,375
Hospices	733	245	0	978	789
Isolation in Later Life	1,317	0	0	1,317	658
Medical & Social Research Programme	0	1,384	0	1,384	1,145
Other Charitable Purposes	44	260	0	304	382
Royal Masonic School	0	1,513	0	1,513	0
Total Grants	2,416	7,632	0	10,048	8,705
Support Costs	238	206	0	444	325
	2,654	7,838	0	10,492	9,030

MASONIC CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2020

6. CHARITABLE ACTIVITIES (Continued)

Masonic support of £12,953k consisted of 6,451 grants made to individual beneficiaries. 415 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 £2,921k for donations made to charitable institutions directly by the Masonic community through the Relief Chest Scheme.

7. SUPPORT COSTS: 2020	Cost of Generating Funds £'000	Investment Management £'000	Masonic £'000	Non- Masonic £'000	Total 2020 £'000	Basis for Allocation
Relief Chest - Fundraising	546	0	0	0	546	(a)
Fundraising	237	0	0	0	237	(a)
Legacies	101	0	0	0	101	(a)
Masonic Support - Grants	0	0	865	0	865	(a)
Masonic Support - Advice & Support	0	0	713	0	713	(a)
Masonic Support - Provincial & Volunteers	0	0	299	0	299	(a)
Relief Chest - Charitable	0	0	255	20	275	(a)
Community Support & Research	0	0	0	266	266	(a)
Strategic Development & Special Projects	0	0	200	16	216	(b)
Executive	114	0	424	33	571	(c)
Finance	51	152	282	22	507	(c)
Information Technology	0	0	132	10	142	(b)
Human Resources	0	0	131	10	141	(b)
Communications	0	0	619	48	667	(b)
Governance	0	0	227	18	245	(b)
Facilities & Administration	0	0	267	21	288	(b)
Administration and Support	0	0	331	26	357	(b)
Facilities & Admin - Ruspini House	0	0	91	7	98	(b)
Other	0	(42)	20	(53)	(75)	
	1,049	110	4,856	444	6,459	

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

MASONIC CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2020

7. SUPPORT COSTS: 2019	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

	2020 £'000	2019 £'000
Depreciation	4,173	2,797
Auditor's remuneration	110	107
Other accounting services	30	25

MASONIC CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2020

9. STAFF COSTS	2020 £'000	2019 £'000
Wages and salaries	30,981	30,169
Social security costs	2,400	2,339
Pension contributions	967	953
Employee benefits	68	61
Redundancy	89	31
	<hr/> 34,505	<hr/> 33,553
 AVERAGE NUMBER OF STAFF	 2020	 2019
Generating funds	16	18
Grant making activities	84	76
Care home operations	979	1,036
	<hr/> 1,079	<hr/> 1,130
 STAFF EARNING MORE THAN £60,000 (INC. BENEFITS)	 2020	 2019
£60,000 to £70,000	15	6
£70,001 to £80,000	5	6
£80,001 to £90,000	3	2
£90,001 to £100,000	0	0
£100,001 to £110,000	2	4
£110,001 to £120,000	3	1
£120,001 to £130,000	0	0
£130,001 to £140,000	0	1
£140,001 to £150,000	1	0
£150,000 to £160,000	1	0
£160,001 to £170,000	0	1
£170,001 to £180,000	1	1
Total	<hr/> 31	<hr/> 22

Members of the MCF and RMBICC Executive and senior leadership teams received remuneration of £1,613k during the period (2019: £1,645k).

No trustees, or related persons, received any remuneration from the Charity during the year (2019: None). Total travel and subsistence expenses of £51k were paid to 29 trustees during the year (2019: £79k paid to 26 trustees). Indemnity insurance was provided to trustees at a cost of £33k (2019: £34k).

MASONIC CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2020

10. INTANGIBLE FIXED ASSETS Group and Company	Computer Software £'000	Assets under Construction £'000	Total £'000
Cost			
Balance at 1 April 2019	158	40	198
Additions	0	63	63
Transfer of completed projects	0	0	0
Balance at 31 March 2020	158	103	261
Depreciation			
Balance at 1 April 2019	(65)	0	(65)
Charge for the year	(40)	0	(40)
Balance at 31 March 2020	(105)	0	(105)
Net book value			
At 31 March 2020	53	103	156
At 31 March 2019	93	40	133

MASONIC CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2020

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 2019	90,763	4,609	1,018	7,095	3,300	106,785
Additions	3,336	56	89	1,759	1,150	6,390
Transfer in of RMIGET assets	25,290	0	0	417	0	25,707
Less: Provision for backlog repairs on property	(13,614)	0	0	0	0	(13,614)
Reclassification to investment properties	(406)	0	0	0	0	(406)
Reclassification to social investments	(11,676)	0	0	0	0	(11,676)
Disposals	0	0	(130)	(417)	0	(547)
Impairments	(306)	0	0	0	(641)	(947)
Balance at 31 March 2020	93,387	4,665	977	8,854	3,809	111,692
Depreciation						
Balance at 1 April 2019	(28,413)	(1,209)	(875)	(4,442)	0	(34,939)
Charge for the year	(3,200)	(153)	(69)	(711)	0	(4,133)
Transfer in of RMIGET assets	(10,265)	0	0	(417)	0	(10,682)
Reclassification to social investments	10,767	0	0	0	0	10,767
Disposals	0	0	103	417	0	520
Impairments	58	0	0	0	0	58
Balance at 31 March 2020	(31,053)	(1,362)	(841)	(5,153)	0	(38,409)
Net book value						
At 31 March 2020	62,334	3,303	136	3,701	3,809	73,283
At 31 March 2019	62,350	3,400	143	2,653	3,300	71,846

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 2020

11 (b) Charity	Leasehold Buildings £'000	Motor Cars £'000	Computers, Equipment & Furniture £'000	Total £'000
Cost				
Balance at 1 April 2019	652	42	53	747
Additions	0	0	115	115
Transfer of completed projects	0	(42)	0	(42)
Disposals	0	0	0	0
Balance at 31 March 2020	652	0	168	820
Depreciation				
Balance at 1 April 2019	(141)	(20)	(18)	(179)
Charge for the year	(65)	0	(25)	(90)
Impairments	0	0	0	0
Disposals	0	20	0	20
Balance at 31 March 2020	(206)	0	(43)	(249)
Net book value				
At 31 March 2020	446	0	125	571
At 31 March 2019	511	22	35	568

12. INVESTMENT PROPERTIES

	March 2020		March 2019	
	Group £'000	Company £'000	Group £'000	Company £'000
Balance at 1 April 2019	43,634	0	29,950	0
Additions	310	0	254	0
Reclassification from tangible fixed assets	406	0	7,534	0
Change in market value	(4,145)	0	5,896	0
Balance at 31 March 2020	40,205	0	43,634	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 2020 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 £7,321k.

MASONIC CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2020

13. INVESTMENTS

	March 2020		March 2019	
	Group	Company	Group	Company
	£'000	£'000	£'000	£'000
Fixed Asset Investments:				
- Managed Funds				
MCF CAIF	183,061	20,020	201,523	13,627
CCLA Property Fund	5,282	0	4,592	0
Unlisted investments	0	0	295	0
Social investments				
- Ruspini House	3,750	0	3,970	0
- Royal Masonic School	909	0	0	0
- Loans to beneficiaries	1,120	0	1,069	0
	<u>194,122</u>	<u>20,020</u>	<u>211,449</u>	<u>13,627</u>
Current Asset Investments				
- RLAM Cash Reserve funds	51,663	0	48,645	0
- Cash and cash equivalents	0	0	0	0
	<u>51,663</u>	<u>0</u>	<u>48,645</u>	<u>0</u>
	<u>245,785</u>	<u>20,020</u>	<u>260,094</u>	<u>13,627</u>

MOVEMENTS IN INVESTMENTS

a) Listed

Balance at 1 April 2019	255,055	13,627	245,537	624
Additions	52,285	8,149	390,574	19,891
Transfer in of RMIGET assets	13,330	0	0	0
Disposals	(70,499)	0	(371,442)	(6,831)
Transfers from/(to) group undertakings	0	0	0	0
Investment income reinvested	4,588	428	1,323	90
Management fees charged to the fund	(983)	(87)	(468)	(22)
Gains/(losses)	(13,660)	(2,097)	6,433	(79)
Changes in cash balances held	(110)	0	(16,902)	(46)
Balance at 31 March 2020	<u>240,006</u>	<u>20,020</u>	<u>255,055</u>	<u>13,627</u>

b) Social

Balance at 1 April 2019	5,039	0	6,100	0
Reclassification from tangible fixed assets	909	0	0	0
New loans issued	112	0	120	0
Loans repaid	(61)	0	(56)	0
Revaluation	(220)	0	(1,125)	0
Balance at 31 March 2020	<u>5,779</u>	<u>0</u>	<u>5,039</u>	<u>0</u>

MASONIC CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2020

13. INVESTMENTS (Continued)

The social investments consist of Ruspini House which provides beneficiaries with residential accommodation in London, the property which forms the Royal Masonic School in Rickmansworth 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 2020 their net assets stood at £2 and £4 respectively (2019: £2 and £4). The companies' principal activities are the design, build and alteration of RMBICC properties.

RECONCILIATION TO SOFA

	March 2020		March 2019	
	Group	Company	Group	Company
	£'000	£'000	£'000	£'000
Gains/(losses) on listed investments	(13,660)	(2,097)	6,433	(79)
Change in market value of investment properties	(4,365)	0	4,771	0
Gains/(losses) arising from derivatives	0	0	(863)	(3)
	(18,025)	(2,097)	10,341	(82)

14. DEBTORS

	March 2020		March 2019	
	Group	Company	Group	Company
	£'000	£'000	£'000	£'000
Trade debtors	2,482	3	2,685	0
Amounts owed by group undertakings	0	664	0	1,193
Prepayments and accrued income	3,075	280	2,804	301
Other debtors	1,934	88	2,536	65
	7,491	1,035	8,025	1,559

Other debtors includes a loan of £940k 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 2020 totalled £163,303 (March 2019: £144,533). The loan has been discounted to a net present value of £758k for inclusion in the accounts.

MASONIC CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2020

15. CREDITORS

	March 2020		March 2019	
	Group £'000	Company £'000	Group £'000	Company £'000
Falling due within one year				
Grants payable	7,954	0	6,499	0
Bank loans and overdrafts	197	0	0	0
Trade creditors	1,765	207	1,480	202
Amounts owed to group undertakings	0	216	0	1
Accruals and deferred income	2,685	214	2,318	190
Taxation and social security	715	97	608	102
Other creditors	1,533	32	1,025	37
	14,849	766	11,930	532
Falling due after more than one year				
Grants payable	2,140	0	2,446	0
Bank loans	836	0	0	0
	2,976	0	2,446	0

The RMIGET has a loan facility with its bankers of £2,500,000. The loan is repayable in triennial instalments commencing September 2012. The maturity date of the facility is 30 June 2025. Interest on the amounts drawn is charged at a fixed rate of 6.65% on an amount of £1,000,000 and LIBOR plus 2.77% on the balance of the facility.

16. PENSION SCHEMES ASSET/(LIABILITY)

PROVISIONS FOR PENSIONS

	March 2020		March 2019	
	Group £'000	Company £'000	Group £'000	Company £'000
RMBI Pension Schemes	1,930	0	838	0
	1,930	0	838	0

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. The Section 75 liability was bought out on 23rd July 2018.
- 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.

MASONIC CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2020

16. PROVISIONS FOR PENSIONS (Continued)

- c) 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.

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:

	2020 £'000	2019 £'000
Balance at 1 April 2019	(1,097)	(1,234)
Interest charged	(6)	(7)
Less payments made on account by RMS in 2019/20	163	144
	(£940)	(£1,097)

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 2020

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 £700k (2019 - £566k).

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 2019 have been updated to 31 March 2020 by a qualified independent actuary. The assumptions used were as follows:

<u>Significant actuarial assumptions:</u>	<u>March 2020</u>	<u>March 2019</u>
Discount rate	2.3%	2.2%
Rate of inflation (RPI)	2.5%	3.2%
Rate of inflation (CPI)	1.8%	2.2%

Other actuarial assumptions:

Rate of increase in pensionable salaries	2.5%	3.2%
Rate of increase in pensions – Post 88 GMP	1.7%	2.0%
Rate of increase in pensions – Pre 97 XS	0.0%	0.0%
Rate of increase in pensions – Post 97 pension	2.5%	3.1%
Rate of increase in pensions – Post 05 pensions	2.0%	2.3%
Revaluation of deferred pensions (non-GMP)	2.5%	3.2%

MASONIC CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2020

16. PROVISIONS FOR PENSIONS (Continued)

c) RMBl Pension Schemes (Continued) March 2020 March 2019

Mortality assumptions:

	as per post retirement	as per post retirement
Mortality before retirement		
Mortality before and after retirement - S3PMA / S2PMA	112%	110%
Mortality before and after retirement - S3PFA / S2PFA	120%	110%

Life expectancy (years)

For an individual aged 65 in 2020

- Males	21.0	20.7
- Females	22.9	22.6

At age 65 for an individual aged 45 in 2020

- Males	22.3	22.1
- Females	24.4	24.2

iv. CHANGES IN PRESENT VALUE OF DEFINED BENEFITS OBLIGATION

Balance at 1 April 2019	20,286	20,408
Past service cost	0	68
Interest cost	435	495
Actuarial (gains)/losses	(1,109)	467
Benefits paid	(1,020)	(1,152)
Balance at 31 March 2020	18,592	20,286

v. CHANGES IN FAIR VALUE OF SCHEME ASSETS

Balance at 1 April 2019	21,124	21,114
Interest income	454	513
Administration expenses	0	0
Actuarial gains/(losses)	(136)	549
Employer contributions	100	100
Benefits paid	(1,020)	(1,152)
Balance at 31 March 2020	20,522	21,124

MASONIC CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2020

16. PROVISIONS FOR PENSIONS (Continued)

c) RMBI Pension Schemes (Continued)

March 2020 March 2019

vi. FAIR VALUE OF ASSETS

Equities	3,706	4,072
Properties	0	0
Corporate bonds	3,714	3,678
Fixed interest gilts	0	0
Index linked gilts	2,031	1,998
Liability-driven investments	3,462	3,858
Diversified growth and credit funds	7,323	7,213
Cash	286	305

	20,522	21,124
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The return on the assets was:

Interest income	454	513
Return on assets less interest income	(136)	549

Total return on assets	318	1,062
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vii. RECONCILIATION TO THE BALANCE SHEET

Market value of assets	20,522	21,124
Present value of defined benefit obligation	(18,592)	(20,286)

Net surplus/(deficit)	1,930	838
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viii. RECOGNITION IN SOFA

Resources expended

Past service cost	0	68
Administration costs	0	0
Interest on obligation	435	495
Interest return on fund assets	(454)	(513)

	(19)	50
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Other recognised gains/(losses)

Actuarial gains/(losses) in the defined benefit obligation	1,109	(467)
Return on assets less interest income	(136)	549

	973	82
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MASONIC CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2020

17. MOVEMENT IN FUNDS Current Year	Balance at 1 April 2019 £'000	Income £'000	Expenditure £'000	Gains/ (losses) £'000	Transfers £'000	Balance at 31 March 2020 £'000
Endowment funds						
RMIG Endowment Trust	0	14,835	(58)	(1,244)	(469)	13,064
Royal Masonic Benevolent Institution Care Company	245	0	(1)	0	0	244
	<u>245</u>	<u>14,835</u>	<u>(59)</u>	<u>(1,244)</u>	<u>(469)</u>	<u>13,308</u>
Restricted funds						
Relief Chest	22,831	13,477	(13,236)	0	0	23,072
Royal Masonic Trust for Girls and Boys	154,345	5,521	(10,519)	(11,401)	0	137,946
Ruspini	1,067	22	(67)	(83)	0	939
RMIG Endowment Trust	0	(9)	(1,600)	0	469	(1,140)
Masonic Samaritan Fund	56,912	2,027	(11,595)	(1,155)	0	46,189
Royal Masonic Hospital	62	107	(130)	0	0	39
Royal Masonic Benevolent Institution Care Company	117,833	51,965	(57,533)	(207)	(12)	112,046
Victor Donaldson	2,513	16	(17)	0	0	2,512
Specific gifts, donations and legacies for homes	1,272	148	(427)	(19)	0	974
Hutchinson	0	0	(10)	0	10	0
Prince Edward Duke of Kent Court, Essex	395	1	(3)	0	0	393
L H Miles	581	57	(2)	0	0	636
Frederick Philips Fund	816	16	(6)	(60)	0	766
Intragroup (income)/expenditure	0	(15,414)	15,414	0	0	0
Other	100	5	(2)	1	2	106
	<u>358,727</u>	<u>57,939</u>	<u>(79,733)</u>	<u>(12,924)</u>	<u>469</u>	<u>324,478</u>
Unrestricted funds						
General reserves	46,545	15,897	(9,316)	(2,836)	827	51,117
Designated reserves	1,810	0	0	0	(827)	983
	<u>48,355</u>	<u>15,897</u>	<u>(9,316)</u>	<u>(2,836)</u>	<u>0</u>	<u>52,100</u>
Total funds	<u>407,327</u>	<u>88,671</u>	<u>(89,108)</u>	<u>(17,004)</u>	<u>0</u>	<u>389,886</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 £0.98 M to be held for the future expected commitment to beneficiaries.

MASONIC CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2020

17. MOVEMENT IN FUNDS (Continued)

Intragroup (income)/expenditure includes festival income collected through the Relief Chest (£10.31 M) and the support grant made to the RMBICC from the MSF (£5.10 M).

MOVEMENT IN FUNDS Prior Year	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>

MASONIC CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2020

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
Royal Masonic Institution for Girls Endowment Trust	Support for the Royal Masonic School and masonic pupils at the school
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 2020

19. ANALYSIS OF NET ASSETS BETWEEN FUNDS FOR THE GROUP

ASSETS AND LIABILITIES 31 March 2020	Fixed Assets £'000	Investment Properties £'000	Investments £'000	Current Assets £'000	Liabilities £'000	Fund Total £'000
Endowment funds	0	0	13,064	244	0	13,308
Restricted funds	72,712	40,205	146,660	77,312	(12,411)	324,478
Unrestricted funds						
General reserves	727	0	34,398	19,476	(3,484)	51,117
Designated reserves	0	0	0	983	0	983
	<u>727</u>	<u>0</u>	<u>34,398</u>	<u>20,459</u>	<u>(3,484)</u>	<u>52,100</u>
Total funds	<u>73,439</u>	<u>40,205</u>	<u>194,122</u>	<u>98,015</u>	<u>(15,895)</u>	<u>389,886</u>

ASSETS AND LIABILITIES 31 March 2019	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
	<u>700</u>	<u>0</u>	<u>33,546</u>	<u>17,180</u>	<u>(3,071)</u>	<u>48,355</u>
Total funds	<u>71,978</u>	<u>43,634</u>	<u>211,449</u>	<u>93,804</u>	<u>(13,538)</u>	<u>407,327</u>

MASONIC CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2020

20. SUMMARISED RESULTS FOR SUBSIDIARIES: Current Year to 31 March 2020

	TGC £'000	RMTGB £'000	RMBI £'000	Ruspini £'000	MSF £'000	RMBICC £'000	RMIGET £'000
Total income	15,406	5,521	2,859	22	2,134	52,587	14,826
Total expenditure	(21,533)	(10,519)	(393)	(67)	(11,725)	(57,995)	(1,658)
Investment gains/(losses)	255	(11,449)	(1,053)	(83)	(1,155)	(1,593)	(1,244)
Net income/(expenditure)	(5,872)	(16,447)	1,413	(128)	(10,746)	(7,001)	11,924
Other gains/(losses)	0	48	0	0	0	973	0
Net movement in funds	(5,872)	(16,399)	1,413	(128)	(10,746)	(6,028)	11,924
Total funds brought forward	39,792	154,345	13,504	1,067	56,974	122,939	0
Total funds carried forward	33,920	137,946	14,917	939	46,228	116,911	11,924
Represented by							
Fixed asset investments	2,768	126,605	12,332	942	25,316	33,281	13,064
Other fixed assets	0	0	0	0	0	72,712	0
Total fixed assets	2,768	126,605	12,332	942	25,316	105,993	13,064
Current assets	34,626	16,119	2,722	11	23,896	14,001	436
Total assets	37,394	142,724	15,054	953	49,212	119,994	13,500
Current liabilities	(3,172)	(3,826)	(137)	(14)	(2,098)	(5,013)	(740)
Creditors falling due after one year	(302)	(952)	0	0	(886)	0	(836)
Provisions	0	0	0	0	0	1,930	0
Total liabilities	(3,474)	(4,778)	(137)	(14)	(2,984)	(3,083)	(1,576)
Net assets	33,920	137,946	14,917	939	46,228	116,911	11,924

MASONIC CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2020

20. SUMMARISED RESULTS FOR SUBSIDIARIES: Prior year to 31 March 2019

	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 2020

21. 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
INCOME				
Donations and legacies	2	9,013	6,818	15,831
Annual contributions from Lodges		3,691	0	3,691
Charitable activities	3	0	42,982	42,982
Investment income	4	504	5,116	5,620
Other income		0	274	274
Total income		13,208	55,190	68,398
EXPENDITURE				
Cost of generating funds		(487)	(361)	(848)
Investment management costs	5	(211)	(1,356)	(1,567)
		(698)	(1,717)	(2,415)
Charitable activities				
Masonic grants	6	(4,809)	(10,358)	(15,167)
Non-Masonic grants	6	(2,634)	(6,396)	(9,030)
Residential and care homes		0	(53,291)	(53,291)
		(7,443)	(70,045)	(77,488)
Total expenditure		(8,141)	(71,762)	(79,903)
Net gains/(losses) on investments		952	9,389	10,341
Net income/(expenditure)		6,019	(7,183)	(1,164)
Transfers between funds		0	0	0
OTHER RECOGNISED GAINS/(LOSSES)				
Actuarial gains/(losses) on pension scheme		0	82	82
Pension Liability Buy out		0	62	62
NET MOVEMENT IN FUNDS		6,019	(7,039)	(1,020)
Total funds brought forward		42,336	366,011	408,347
Total funds carried forward		48,355	358,972	407,327

MASONIC CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2020

22. 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.

23. ACQUISITION OF NET ASSETS OF RMIGET

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. The net assets transferred into the group were as follows:

Freehold property	15,025
Less: provision for backlog repairs	<u>(13,614)</u>
	1,411
Investments	13,330
Current assets	1,845
Current liabilities	(2,527)
Bank loan falling due after more than one year	<u>(1,033)</u>
Net assets transferred into the Group	<u>13,026</u>

MASONIC CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2020

24. CAPITAL COMMITMENTS

	March 2020		March 2019	
	Group	Company	Group	Company
	£'000	£'000	£'000	£'000
Construction and refurbishment of care homes:				
- contracted for	1,504	0	1,108	0
- authorised but not contracted for	894	0	928	0
	<u>2,398</u>	<u>0</u>	<u>2,036</u>	<u>0</u>

25. ANALYSIS OF CHANGES IN CASH AND CASH EQUIVALENTS LESS DEBT

	At 1 April 2019 £'000	Cash Flow £'000	Non-Cash Changes £'000	At 31 March 2020 £'000
Cash and cash equivalents				
Short term deposits	24,394	(1,785)	0	22,609
Cash at bank and in hand	12,739	3,513	0	16,252
	<u>37,133</u>	<u>1,728</u>	<u>0</u>	<u>38,861</u>
Borrowings				
Bank loans due within one year	0	0	(197)	(197)
Bank loans due after one year	0	(1,033)	197	(836)
	<u>0</u>	<u>(1,033)</u>	<u>0</u>	<u>(1,033)</u>
Total cash and cash equivalents less debt	<u>37,133</u>	<u>695</u>	<u>0</u>	<u>37,828</u>

26. POST BALANCE SHEET EVENT

The financial impact from the Covid-19 pandemic has been assessed for the new financial year and beyond. Significant reductions of income are expected in the short term particularly in respect of lower occupancy within the RMBICC homes and the suspension of lodge activities impacting upon voluntary income donated to the MCF. Overall, it is expected that income will reduce down by £13.3 M for 2020/21.

The Charity has collaborated with the masonic community in responding to the suffering caused by the pandemic and will contribute an additional £2.9 M through charity grants as detailed in page 12. The RMBICC anticipates spending an additional £1.3 M on personal protective equipment to ensure the safety of both residents and staff at its homes. Expenditure overall is expected to increase by £4.8 M.

The Group has ample liquid reserves to fund its operations through an extended period of recovery. Cash flow projections show expected cash and liquid investment balances of circa £43 M as at 31st March 2021, sufficient to fund a further two years' operations without resorting to withdrawing funds from the MCF CAIF.

MASONIC CHARITABLE FOUNDATION

27. 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

ANNEX A —GRANTS MADE TO CHARITABLE INSTITUTIONS

Charity	Grant	Purpose
<u>Armed Forces</u>		
Lord Kitchener's Memorial Holiday Centre	500	Core Funding
SSAFA Forces Help	500	Core Funding
Total	1,000	
<u>Arts, Culture & Sport</u>		
1st Cheshunt Scout Group	200	Core Funding
Herts Inclusive Theatre	500	Core Funding
Waterways experience	500	Core Funding
Total	1,200	
<u>Disaster Relief</u>		
Calderdale Lighthouse	2,500	A disaster relief grant towards flooding relief efforts
Community Foundation for Calderdale	2,500	A disaster relief grant towards flooding relief efforts
Derbyshire Community Foundation	10,000	A disaster relief grant towards flooding relief efforts
District Grand Lodge of Bengal	1,250	A disaster relief grant following Cyclone Fani.
Freemasons Charity Yorkshire North & East Ridings CIO	15,000	A disaster relief grant following flooding in Upper Dales, Yorkshire.
Freemasons Foundation Victoria	27,050	A disaster relief grant following bushfires in Australia
Herefordshire Community Foundation	7,500	A disaster relief grant towards flooding relief efforts
Lincolnshire Community Foundation	7,500	A disaster relief grant towards flooding relief efforts
Plan International UK	15,000	A disaster relief grant following Cyclone Fani
Plan International UK	20,000	A disaster relief grant following the Bangladesh Monsoon Flooding
Plan International UK	15,000	A disaster relief grant following Earthquake in Mindanao, Philippines
Plan International UK	50,000	A disaster relief grant following the Southern Africa Food crisis
Provincial Grand Lodge of Lincolnshire The New Provincial Benevolent Fund	25,000	A disaster relief grant towards flooding relief efforts
Provincial Samaritan Fund South Wales	15,000	A disaster relief grant towards flooding relief efforts
South Yorkshire's Community Foundation	10,000	A disaster relief grant towards flooding relief efforts
South Yorkshire's Community Foundation	10,000	A disaster relief grant towards flooding relief efforts

MASONIC CHARITABLE FOUNDATION

The Community Council of Shropshire	5,000	A disaster relief grant towards flooding relief efforts
The Freemasons Foundation Inc	27,050	A disaster relief grant following bushfires in Australia
UNICEF UK	20,000	A disaster relief grant following hurricane Dorian
United Grand Lodge of NSW & ACT	27,050	A disaster relief grant following bushfires in Australia

Total	312,400
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Early Interventions - Children & Families

2nd Warwick Sea Scouts	3,142	Core Funding
Action for M.E.	59,610	Family Support Worker: Supporting Children and Young People with M.E.
Addaction	79,788	Mind and Body
Ambitious about Autism	60,000	Assistive Technology for young people with complex autism
Balloons	10,500	Core Funding
Bedford Open Door	15,000	Core Funding
Blue Smile	15,000	Core Funding
Boomerang	1,750	Core Funding
Boxing Futures	4,821	Core Funding
British Heart Foundation	250	Core Funding
Bromley Mencap	27,646	Young Disabled People's Employment Project
CARA (Centre for Action on Rape and Abuse)	71,994	Supporting young victims of sexual abuse in North Essex
Centre 33	89,255	Someone to talk to service (Huntingdon)
Centre 56	15,000	Core Funding
Charlton Toy Library	4,400	Core Funding
CHEXS	15,000	Core Funding
Child Action Northwest	2,000	Core Funding
Child Brain Injury Trust	60,000	Acquired Brain Injury Support Service - East of England
Children's Bereavement Centre	15,000	Core Funding
Clear Sky Children's Charity	15,000	Core Funding
Contact	149,783	Better Together
Crossroads Care Surrey	75,000	Crossroads Care Surrey's Children's Club
Cumbria Family Support	15,000	Core Funding
Cyfannol Womens Aid	2,500	Core Funding
Depaul UK	56,962	Safe@Last
Eden Trust	51,245	Deep Roots New Shoots
Exeter Royal Academy for Deaf Education	28,380	Immersive multi-sensory space for Deaf young people with complex needs
Family Gateway	60,000	Stronger parents, Thriving Children
Fishguard and Goodwick Young Persons Trust Ltd	10,000	Core Funding
Flexicare (Oxford and Abingdon)	6,000	Core Funding

MASONIC CHARITABLE FOUNDATION

Haven House Project	15,000	Core Funding
HCCY (Harborough District Children & Young People's Charity)	9,000	Core Funding
Hypo Hounds	6,000	Core Funding
Inner Flame	15,000	Core Funding
It's Your Choice	15,000	Core Funding
Jigsaw (South East)	15,000	Core Funding
Link to Change	15,000	Core Funding
Mancroft Advice Project (MAP)	70,189	Youth Advice & Advocacy Service, Great Yarmouth
MediCinema	50,001	Children's MediCinema Screenings in the Royal Victoria Infirmary
Moorfields Eye Charity	78,603	Counsellor for Children and Young People
Mosac	9,000	Core Funding
Mousetrap Foundation for the Arts (known as Mousetrap Theatre Projects)	40,000	Playmakers
Newlife the Charity for Disabled Children	300	Core Funding
North Benwell Youth Project CIO	15,000	Core Funding
Off The Record (Twickenham)	13,500	Core Funding
Open Road West Norfolk Trust	15,000	Core Funding
Pathways 4 All Ltd	15,000	Core Funding
Place2Be	60,000	Building mentally healthy school communities in the North East
Playskill	15,000	Core Funding
Playskill	500	Core Funding
Portland College	5,000	Core Funding
School of Hard Knocks	92,418	SOHK for Schools Cymru
Sebastian's Action Trust	63,318	Bereavement Care Support Programme
Society for Mucopolysaccharide Diseases	62,725	Advocacy and Support
Southampton Opportunity Group	2,700	Core Funding
Space 2 Be Me	15,000	Core Funding
Street League	66,667	Street League Birmingham
The Bradford Toy Library and Resource centre	8,400	Core Funding
The Friendship Project for Children	5,000	Core Funding
The Island N1	10,422	Core Funding
The KidsAid Foundation	14,700	Core Funding
The Lord Mayor of Bristol's Christmas Appeal for Children	5,000	Core Funding
The Mary Dolly Foundation	10,000	Core Funding
The Peter Pan Centre for Children with Special Needs	12,540	Core Funding
The Porch Project	15,000	Core Funding
The Swan Youth Project Limited	300	Core Funding
The Windfall Centre	6,000	Core Funding
The Young Lives Foundation	89,982	Early Years
Voces Cantabiles Music Foundation	30,000	Supporting Literacy, Numeracy and Well-being through Singing
Wellchild Trust	37,875	WellChild Nurse
Wiltshire Portage	15,000	Core Funding
Worcestershire Parent & Carers' Community (WPCC)	5,800	Core Funding

MASONIC CHARITABLE FOUNDATION

Yellow Submarine	60,000	BEAM project
Yorkshire Youth & Music	15,000	Core Funding
Youth Talk	15,000	Core Funding

Total	2,155,966
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Health, Disability, Care & Support

10th Goffs Oak Guide Group for the disabled	500	Core Funding
Colchester and Ipswich Hospitals Charity	500	Core Funding
Headway Salisbury and South Wiltshire	500	Core Funding
Macmillan Cancer Care - The Cove	1,000	Core Funding
Platypus Swimming Club For The Handicapped	500	Core Funding
The Merlin MS Centre	500	Core Funding
The Watford Centre Social Centre for the Blind	400	Core Funding

Total	3,900
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Hospice Care	786,379	See Annex B
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Isolation in Later Life

Action for Elders Trust	15,000	Core Funding
Age Concern Tyneside South (ACTS)	59,491	Tyne Links
Age UK	7,500	Partnership Grant with Age UK for the Silverline
Age UK Shropshire Telford & Wrekin	60,000	The Power of Three
Alzheimer's Support	90,000	Creating Connections Programme
Better Understanding of Dementia for Sandwell	15,000	Core Funding
Care in Crosspool	1,500	Core Funding
Cotswold Friends	15,000	Core Funding
Create (Arts) Limited	40,305	art:links
Crossroads Care Forest of Dean and Herefordshire	25,000	Empowering Socially Isolated People
darts (Doncaster Community Arts)	70,702	Singing for Memory
Forget-me-not Chorus	15,000	Core Funding
Forgetmenot musicians	500	Core Funding
Formby Befriending Scheme	3,800	Core Funding
Friends for Life Bedford (FFL)	2,800	Core Funding
Galloway's Society for the Blind	57,310	Be Seen with Sight Loss
Herts Musical Memories	500	Core Funding
Holborn Community Association	77,827	HCA Befriending Scheme
Musical Connections	10,782	Core Funding
Newcastle Vision Support	15,000	Core Funding
Oswestry Community Action	65,700	Qube Friends for 'Life'
Reach Learning Disability	52,611	Carers Matter
ReCOM	10,200	Core Funding
Remap2010	15,000	Core Funding
Rotherfield St Martin	12,000	Core Funding
Royal British Legion Industries	135,000	A Century of Community

MASONIC CHARITABLE FOUNDATION

Royal Voluntary Service	77,721	Community Engagement and Activities Co-ordinator for older people in Cornwall
St John and Red Cross Defence Medical Welfare Service	79,700	Herefordshire Medical Welfare Service
St. Paul's Community Development Trust	30,000	St Paul's Countrymen Project
Sussex Community Development Association (SCDA) Ltd	75,000	Join Together Hailsham
The Braunstone Foundation (t/a b inspired)	58,841	Talk Time Befriending
The Link Visiting Scheme	14,400	Core Funding
The Monthly Alzheimer's Support Evenings (MASE)	7,800	Core Funding
The Oasis Centre - Cornwall	5,800	Core Funding
Where Next Association	67,195	50+ Be Social, Be Active, Be Well Project
Worcester Association for the Blind - known as Sight Concern Worcestershire	15,000	Core Funding

Total	1,304,985
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Other Charitable Purposes

Beat SCAD	2,250	Core Funding
Big Breakfast Plus	500	Core Funding
Cornwall Blood Bikes	500	Core Funding
Cornwall Community Foundation	1,000	Core Funding
Hearing Dogs for Deaf People	300	Core Funding
Julian House	500	Core Funding
Lifelites	1,500	Core Funding
Lifelites	5,000	Core Funding
Morning Star Salisbury	500	Core Funding
The 3 Pillars - Feeding the Homeless	5,000	Core Funding
The Friends of Exeter Cathedral	5,000	Core Funding
The Grand Secretary's Discretionary Fund	25,000	International Federation of Surgical Colleges

Total	47,050
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Rescue Services

Cornwall Air Ambulance	1,000	Core Funding
East of England Ambulance Service NHS Charitable Funds	4,000	Core Funding
Midlands Air Ambulance	1,500	Core Funding

Total	6,500
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Research

Action on Hearing Loss	169,950	Medical Research PhD Studentship
British Lung Foundation	105,000	Medical Research PhD Studentship
Nottingham Breast Cancer Research Centre	95,996	Medical Research PhD Studentship
Royal College of Psychiatrists	174,000	Medical Research PhD Studentship
University College London	162,165	Medical Research PhD Studentship
University of Oxford	126,897	Medical Research PhD Studentship
University of Oxford	130,196	Medical Research PhD Studentship

MASONIC CHARITABLE FOUNDATION

Versus Arthritis 159,841 Medical Research PhD Studentship

Total	1,124,045
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Relief Chest	2,921,279
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RMIGET	1,513,300
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Adjustment to prior years (185,957)

Overall Total	9,992,047
Discounting of long term grants (movement)	55,508
Per Accounts	10,047,555

MASONIC CHARITABLE FOUNDATION

ANNEX B – HOSPICE GRANTS MADE BY PROVINCE

Province	Hospice	Grant
Bedfordshire	Bedford Daycare Hospice	500
	Keech Hospice Care - Adult Hospice Service	1,440
	Keech Hospice Care - Children's Hospice Service	1,140
	Sue Ryder Care: St Johns Hospice	1,820
Berkshire	Alexander Devine Children's Hospice Services	1,200
	Royal Trinity Hospice	2,530
	Thames Hospice	6,930
Bristol	Jessie May	400
	St Peter's Hospice	30,520
Buckinghamshire	Florence Nightingale - Florrie's Children's Team	400
	Rennie Grove Hospice Care	1,000
	South Bucks Hospice	1,000
	Thames Hospice	5,000
	Willen Hospice	25,763
Cambridgeshire	Arthur Rank Hospice Charity	2,150
	East Anglia's Children's Hospices - Milton	1,205
Cheshire	Claire House Children's Hospice	1,500
	East Cheshire Hospice	1,820
	Halton Haven Hospice	500
	Hospice of the Good Shepherd	15,315
	St Ann's Hospice	26,083
	St Ann's Hospice - Neil Cliffe Centre	500
	St Luke's (Cheshire) Hospice	1,050
	Wirral Hospice St John's	1,875
Cornwall	Children's Hospice South West (Little Harbour)	800
	Cornwall Hospice Care	31,295
	Marie Curie Care	1,000
Cumberland & Westmorland	Eden Valley Hospice (Carlisle) Ltd	1,155
	Hospice at Home Carlisle and North Lakeland	500
	Hospice at Home West Cumbria	7,457
	Jigsaw Children's Hospice	605
Derbyshire	Ashgate Hospicecare	2,150
	Blythe House Hospice	1,000
	Treetops Hospice Trust Group	1,000
Devonshire	Children's Hospice South West (Little Bridge HSE)	940
	Honiton Kings House Hospiscare	1,000
	Hospiscare	22,880
	Hospiscare - Tiverton Pine Lodge Day Hospice	1,000
	North Devon Hospice	1,385
	Rowcroft Hospice (The Torbay & South Devon Hospice)	500
	St Luke's Hospice, Plymouth	1,155
	Julia's House Limited	1,205
Dorset	Lewis-Manning Hospice	500

MASONIC CHARITABLE FOUNDATION

Durham	Weldmar Hospicecare Trust	1,765
	Alice House Hospice	1,985
	Butterwick Hospice	1,050
	Butterwick Hospice - Bishop Auckland	1,000
	Butterwick House Hospice, Babies, Children & Young	740
	St Cuthbert's Hospice	1,600
	St Teresa's Hospice	1,550
	Willow Burn Hospice	820
East Kent	Demelza Hospice Care for Children - Kent	1,400
	ellenor - Adult Care	1,440
	Heart of Kent Hospice	1,550
	Pilgrims Hospice - Canterbury (Pilgrims East Kent)	1,875
	Pilgrims Hospice in Ashford	1,655
	Pilgrims Hospice -Thanet (Pilgrims Hospice E Kent)	1,655
East Lancashire	Bolton Hospice	1,200
	Bury Hospice	1,440
	Dr Kershaw's Hospice	1,655
	East Lancashire Hospice	1,550
	Pendleside Hospice	29,718
	Rosendale Hospice	1,000
	Springhill Hospice (Rochdale)	1,875
	St Ann's Hospice	1,250
	St Ann's Hospice (Little Hulton)	1,985
	Willow Wood Hospice	1,155
Essex	Fair Havens Hospice	1,550
	Farleigh Hospice	1,550
	Haven House Children's Hospice	1,205
	Little Havens Children's Hospice	1,450
	Saint Francis Hospice	22,744
	St Clare West Essex Hospice Care Trust	22,772
	St Helena	1,875
	St Luke's Hospice (Basildon & District)	1,440
	The J's Hospice	500
	Great Oaks Dean Forest Hospice	1,000
Gloucestershire	Longfield Hospice	1,000
	Sue Ryder - Leckhampton Court Hospice	1,875
	Les Bourgs Hospice	885
Guernsey & Alderney	Countess Mountbatten Hospice	2,475
Hampshire & IOW	Earl Mountbatten Hospice	1,875
	Jacksplace (Wessex Children's Hospice Trust)	1,200
	Naomi House (Wessex Children's Hospice Trust)	1,600
	Oakhaven Hospice Trust	1,440
	St Michael's Hospice (North Hampshire)	1,550
	The Rosemary Foundation Ltd	500
	The Rowans Hospice	2,040
	St Michael's Hospice (Hereford)	2,095
Herefordshire	Garden House Hospice (North Herts Hospice Care Association)	15,187
Hertfordshire	Hospice of St Francis	1,765

MASONIC CHARITABLE FOUNDATION

	Isabel Hospice	1,500
	Noah's Ark Children's Hospice	400
	Peace Hospice (SW Herts Hospice Charitable Trust)	1,655
	Pepper Foundation	400
Isle of Man	Hospice Isle of Man	1,875
Jersey	Jersey Hospice Care	1,655
Leicestershire & Rutland	Dove Cottage Day Hospice	500
	LOROS Hospice	2,695
	Rainbows Hospice for Children and Young People (Cope Children's Trust)	1,210
Lincolnshire	St Andrew's Children's Hospice	1,070
	St Andrew's Hospice	1,655
	St Barnabas Lincolnshire Hospice	1,930
	The Butterfly Hospice Trust	1,830
London	North London Hospice	1,985
	Richard House Children's Hospice	1,140
	St Christopher's Hospice	3,080
	St John's Hospice	1,985
	St Joseph's Hospice Hackney	2,860
	The Nightingale Cancer Support Centre	1,000
Middlesex	Harlington Hospice Association	1,000
	Michael Sobell House	500
	Shooting Star House	1,750
	St Luke's Hospice (Harrow & Brent)	1,655
Monmouthshire	St. David's Hospice	2,500
Norfolk	Swaffham & Litcham Home Hospice Support	500
	The Norfolk Hospice	1,440
North Wales	Nightingale House (Wrexham Hospice & Cancer Support)	1,200
	Severn Hospice/Hosbis Hafren - Newtown	1,000
	St David's Hospice Ltd	1,365
	St Kentigern Hospice	500
	Ty Gobiath	740
Northamptonshire & Huntingdonshire	Lakelands Hospice	1,000
	Thorpe Hall Hospice Sue Ryder Care	2,095
Northumberland	Hospice Care North Northumberland	500
	St Oswald's Hospice	1,700
	Tynedale Hospice at Home	500
Nottinghamshire	Bassetlaw Hospice of Good Shepherd	830
	Beaumont House Community Hospice	1,220
	Nottinghamshire Hospice	1,000
Oxfordshire	Helen and Douglas House	1,100
	Sue Ryder Care - Nettlebed Hospice	1,655
	The Katharine House Hospice	1,550
Shropshire	Hope House Children's Hospice	940
	Severn Hospice (Apley)	1,495
	Severn Hospice (Bicton)	1,875
Somerset	Children's Hospice South West (Charlton Farm)	940

MASONIC CHARITABLE FOUNDATION

	St Margaret's Somerset Hospice	1,655
	St Margaret's Somerset Hospice in Yeovil	1,655
	Weston Hospicecare	1,550
South Wales	City Hospice	1,000
	Sandville Self Help Foundation	1,100
	The Bracken Trust Cancer Support Centre	1,000
	Ty Croeso Day Hospice	500
	Ty Hafan Children's Hospice	1,480
Staffordshire	Acorns Children's Hospice Trust (Walsall)	1,500
	Compton Hospice	1,985
	Katharine House Hospice	1,550
	St Giles Hospice	27,505
	St Giles Walsall Hospice	700
	The Donna Louise Trust	1,340
Suffolk	East Anglia's Children's Hospices - The Nook	1,205
	St Elizabeth Hospice	1,985
	St Nicholas Hospice Care	1,655
Surrey	Phyllis Tuckwell Memorial Hospice	1,985
	Princess Alice Hospice	2,315
	Sam Beare Hospice	500
	Shooting Star Chase St Christopher's	1,815
	St Raphael's Hospice	945
	Woking Hospice	2,095
	Chestnut Tree House Children's Hospice	1,500
	Demelza Hospice Care for Children	400
	Leo House At Home	400
	Martlets Hospice	22,352
	St Barnabas House	2,095
	St Catherine's Hospice Sussex	1,985
	St Michael's Hospice (Hastings)	2,200
	St Peter & St James Hospice and Continuing Care Centre	1,765
	St Wilfrid's Hospice, Chichester	1,765
	St Wilfrid's Hospice, Eastbourne	29,217
	Sussex Beacon	1,050
	The Sussex Snowdrop Trust	1,000
Warwickshire	Acorns Children's Hospice Trust (Selly Oak)	1,500
	Good Hope Hospital Charity	1,858
	Mary Ann Evans Hospice	1,000
	Myton Hospice	2,970
	St Mary's Hospice Ltd	2,095
	The Shakespeare Hospice	1,000
	Zoe's Place Baby Hospice, Coventry	400
West Kent	Demelza Hospice Care for Children - SE London	800
	ellenor - Children's Care	400
	Greenwich & Bexley Community Hospice	2,040
	Hospice in the Weald	1,820
West Lancashire	Derian House Children's Hospice	1,700
	Francis House Children's Hospice	1,800

MASONIC CHARITABLE FOUNDATION

	Hospice of St Mary of Furness (St Mary's Hospice)	1,495
	Marie Curie Hospice Liverpool	34,000
	Queenscourt Hospice	1,550
	St Catherine's Hospice, Lancashire	1,640
	St John's Hospice Lancaster	1,655
	St Joseph's Hospice Association - Thornton	1,585
	St Rocco's Hospice	1,550
	Trinity Hospice & Palliative Care Services	2,000
	Wigan and Leigh Hospice	1,765
	Willowbrook Hospice	1,000
	Zoe's Place - Baby Hospice	805
West Wales	Paul Sartori Foundation	500
	Shalom House	500
	Skanda Vale Hospice	830
Wiltshire	Dorothy House Hospice	2,050
	Julia's House Limited	500
	Naomi House (Wessex Children's Hospice Trust)	500
	Prospect Hospice	2,375
	Salisbury Hospice Charity	2,050
Worcestershire	Acorns Children's Hospice (Worcester)	1,500
	Kemp Hospice	1,000
	Mary Stevens Hospice	24,600
	Primrose Hospice Limited	500
	St Richard's Hospice Foundation	1,930
Yorkshire North & East Ridings	Dove House Hospice	1,650
	Saint Catherine's Hospice	1,765
	St Leonard's Hospice	32,095
	Teesside Hospice Care Foundation	1,050
	Zoe's Place	805
Yorkshire West Riding	Barnsley Hospice	1,050
	Bluebell Wood Children's Hospice	1,400
	Forget Me Not Children's Hospice	3,820
	Hospice UK	15,000
	Kirkwood Hospice	1,875
	Manorlands Hospice Sue Ryder Care	1,820
	Martin House Children's Hospice	1,500
	Overgate Hospice	500
	Saint Michael's Hospice	30,653
	St Gemma's Hospice	27,300
	St Luke's Hospice Sheffield	2,095
	Wakefield Hospice	1,375
	Wheatfields Hospice - Sue Ryder	1,985
Total		786,379