

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020
FOR
THE MASON FOUNDATION**

THE MASON FOUNDATION

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FOR THE YEAR ENDED 31 DECEMBER 2020**

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THE MASON FOUNDATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2020

The trustees present their report with the financial statements of the charity for the year ended 31 December 2020. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Mason Foundation supports, connects, and empowers disadvantaged communities to come together by providing a simple solution to tackle inactivity.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The Charity has received a number of grant funds over the year for delivery of The Mason Mile.

FINANCIAL REVIEW

Reserves policy

The assets are held for investment to provide income for the furtherance of the general objectives of the Charity.

Going concern

At the time of approving the accounts, the Trustees' have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees' continue to adopt the going concern basis of accounting in preparing the financial statements.

FUTURE PLANS

Activity is expected to increase in the forthcoming year, with further grant funding.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charitable Trust is constituted by Trust Deed dated 16 November 2012, and its objects to apply as appropriate the income and the whole or any part or parts of the Charitable Trust at any time or from time to time generally for such purposes or objects which are for the benefit of the public and are recognised as exclusively Charitable according to the Law of England and Wales as the trustees in their absolute discretion may think fit.

Recruitment and appointment of new trustees

The trustees delegate the day to day responsibility for the administration of the Charity to Ms Anna Skeats (CEO).

The trustees have complied with the duty under the Charities Act to have due regard to guidance published by the Charity Commission including public benefit guidance.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1150662

Principal address

7 Lansdowne Road
TUNBRIDGE WELLS
Kent
TN1 2NG

Trustees

S P Mason Chair
Mrs E T A Mason
J Sumner
K Downing
M Ebdell
S Mason

Independent Examiner

Emma Gooch ACA CTA
Institute of Chartered Accountants in England and Wales
Wells Associates
10 Lonsdale Gardens
Tunbridge Wells
Kent
TN1 1NU

THE MASON FOUNDATION

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2020**

Approved by order of the board of trustees on9th September 2021..... and signed on its behalf by:



.....
S P Mason - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE MASON FOUNDATION

Independent examiner's report to the trustees of The Mason Foundation

I report to the charity trustees on my examination of the accounts of The Mason Foundation (the Trust) for the year ended 31 December 2020.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of Institute of Chartered Accountants in England and Wales which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Emma Gooch ACA CTA
Institute of Chartered Accountants in England and Wales
Wells Associates
10 Lonsdale Gardens
Tunbridge Wells
Kent
TN1 1NU

Date:

THE MASON FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020

		2020 Unrestricted fund £	2019 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		418,521	125,001
EXPENDITURE ON			
Raising funds	2	15,765	2,220
Charitable activities			
The Mason Mile		289,764	105,499
Overheads		6,479	-
Total		<u>312,008</u>	<u>107,719</u>
NET INCOME		<u>106,513</u>	<u>17,282</u>
RECONCILIATION OF FUNDS			
Total funds brought forward		23,679	6,397
TOTAL FUNDS CARRIED FORWARD		<u><u>130,192</u></u>	<u><u>23,679</u></u>

The notes form part of these financial statements

THE MASON FOUNDATION

**STATEMENT OF FINANCIAL POSITION
31 DECEMBER 2020**

	Notes	2020 Unrestricted fund £	2019 Total funds £
FIXED ASSETS			
Tangible assets	7	1,191	-
CURRENT ASSETS			
Debtors	8	17,886	-
Cash at bank		120,382	29,467
		<u>138,268</u>	<u>29,467</u>
CREDITORS			
Amounts falling due within one year	9	(9,267)	(5,788)
		<u>129,001</u>	<u>23,679</u>
NET CURRENT ASSETS			
		<u>130,192</u>	<u>23,679</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>130,192</u>	<u>23,679</u>
NET ASSETS			
		<u>130,192</u>	<u>23,679</u>
FUNDS			
Unrestricted funds	10	130,192	23,679
TOTAL FUNDS		<u>130,192</u>	<u>23,679</u>

The financial statements were approved by the Board of Trustees and authorised for issue on ..9th.September.2021 and were signed on its behalf by:



.....
S P Mason - Trustee

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Critical accounting judgements and key sources of estimation uncertainty

In the application of the Charity's accounting policies, the Trustees' are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised.

The Trustees do not consider that there are any critical estimates or areas of judgement that need to be brought to the attention of the readers of the financial statements.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 33.33% on cost

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Other accounting policies

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

1. ACCOUNTING POLICIES - continued

Other accounting policies

Creditors and provisions are recognised when the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Financial Instruments

Financial assets and financial liabilities are recognised in the statement of financial position when the company become a party to the contractual provisions of the instruments.

At initial recognition, financial instruments classified as fair value through the profit and loss are measured at fair value and any transactions costs are recognised in the profit and loss. Financial instruments not classified as fair value through the profit and loss are initially measured at fair value plus transaction costs.

Financial Instruments are de-recognised when the contractual rights and obligations expire or are discharged.

2. RAISING FUNDS

Raising donations and legacies

	2020	2019
	£	£
Support costs	<u>15,765</u>	<u>2,220</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2020 nor for the year ended 31 December 2019.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2020 nor for the year ended 31 December 2019.

4. STAFF COSTS

The average monthly number of employees during the year was as follows:

	2020	2019
Support Staff	<u>5</u>	<u>1</u>

No employees received emoluments in excess of £60,000.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	125,001
EXPENDITURE ON	
Raising funds	2,220
Charitable activities	
The Mason Mile	105,499
Total	<u>107,719</u>
NET INCOME	<u>17,282</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

Unrestricted
fund
£

RECONCILIATION OF FUNDS

Total funds brought forward 6,397

TOTAL FUNDS CARRIED FORWARD 23,679

6. DONATED GOODS AND SERVICES

During the period the charity received donated services and goods totalling £34,170. These have been included within the financial statements as donations and the relevant costs.

7. TANGIBLE FIXED ASSETS

Computer
equipment
£

COST

Additions 1,787

DEPRECIATION

Charge for year 596

NET BOOK VALUE

At 31 December 2020 1,191

At 31 December 2019 -

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade debtors	795	-
Other debtors	17,091	-
	<u>17,886</u>	<u>-</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Taxation and social security	5,847	1,979
Other creditors	3,420	3,809
	<u>9,267</u>	<u>5,788</u>

THE MASON FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

10. MOVEMENT IN FUNDS

	At 1.1.20 £	Net movement in funds £	At 31.12.20 £
Unrestricted funds			
General fund	23,679	106,513	130,192
TOTAL FUNDS	<u>23,679</u>	<u>106,513</u>	<u>130,192</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	418,521	(312,008)	106,513
TOTAL FUNDS	<u>418,521</u>	<u>(312,008)</u>	<u>106,513</u>

Comparatives for movement in funds

	At 1.1.19 £	Net movement in funds £	At 31.12.19 £
Unrestricted funds			
General fund	6,397	17,282	23,679
TOTAL FUNDS	<u>6,397</u>	<u>17,282</u>	<u>23,679</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	125,001	(107,719)	17,282
TOTAL FUNDS	<u>125,001</u>	<u>(107,719)</u>	<u>17,282</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.19 £	Net movement in funds £	At 31.12.20 £
Unrestricted funds			
General fund	6,397	123,795	130,192
TOTAL FUNDS	<u>6,397</u>	<u>123,795</u>	<u>130,192</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

10. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	543,522	(419,727)	123,795
TOTAL FUNDS	<u>543,522</u>	<u>(419,727)</u>	<u>123,795</u>

11. RELATED PARTY DISCLOSURES

During the period, £45,000 was lent by Mason Consulting Limited which is owned and controlled by Stephen Mason. No interest is being charged on this loan and the charity is not required to repay the loan. This can be paid back when or if the charity deems it has the relevant funding to pay the loan back.

THE MASON FOUNDATION

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020

	2020 £	2019 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Gifts	2	1
Donations	418,519	125,000
	<u>418,521</u>	<u>125,001</u>
Total incoming resources	418,521	125,001
EXPENDITURE		
Charitable activities		
Mason Mile event costs	180,632	69,570
Donations	300	20,850
	<u>180,932</u>	<u>90,420</u>
Support costs		
Management		
Wages	96,122	13,232
Social security	10,498	1,628
Pensions	2,204	219
Insurance	2,413	-
Telephone	797	-
Postage and stationery	366	-
Advertising	9,093	-
Sundries	814	-
Computer costs	5,883	-
	<u>128,190</u>	<u>15,079</u>
Finance		
Bank charges	8	-
Other		
Computer equipment	596	-
Governance costs		
Accountancy and legal fees	2,282	2,220
	<u>312,008</u>	<u>107,719</u>
Total resources expended	312,008	107,719
Net income	<u><u>106,513</u></u>	<u><u>17,282</u></u>