

Company Registration No. 01002384 (England and Wales)

ESSEX PROVINCIAL GRAND LODGE (BUILDING FUND) LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

PAGES FOR FILING WITH REGISTRAR

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ESSEX PROVINCIAL GRAND LODGE (BUILDING FUND) LIMITED

BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Investments	3		193,278		112,491
Current assets					
Debtors	4	4,137		2,168	
Cash at bank and in hand		308,290		389,290	
		<u>312,427</u>		<u>391,458</u>	
Creditors: amounts falling due within one year	5	(4,161)		(3,010)	
Net current assets			<u>308,266</u>		<u>388,448</u>
Net assets			<u>501,544</u>		<u>500,939</u>
Reserves					
Income and expenditure account			<u>501,544</u>		<u>500,939</u>
Members' funds			<u>501,544</u>		<u>500,939</u>

The directors of the company have elected not to include a copy of the income and expenditure account within the financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on 5 October 2022 and are signed on its behalf by:

Mr P J Beech
Director

Mr C M Munton
Director

Company Registration No. 01002384

ESSEX PROVINCIAL GRAND LODGE (BUILDING FUND) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

Company information

Essex Provincial Grand Lodge (Building Fund) Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is 2 Station Court, Station Approach, Wickford, Essex, United Kingdom, SS11 7AT.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

The directors, having reviewed the company's financial standing for the foreseeable future, have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future and therefore continue to adopt the going concern basis in preparing the financial statements.

The company continues to hold first legal charges over all the buildings whereby the loan is in excess of £10,000, and will continue to assess all future applications on a case by case basis.

1.3 Income and expenditure

Income and expenses are included in the financial statements as they become receivable or due.

Expenses include VAT where applicable as the company cannot reclaim it.

1.4 Fixed asset investments

Investments comprise investments in unquoted equity instruments and loans to Masonic Halls which are measured at amortised cost.

Loans are secured by way of a legal charge over the property to which they relate.

1.5 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.6 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

ESSEX PROVINCIAL GRAND LODGE (BUILDING FUND) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.7 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

2 Employees

The only employees of the company are the directors.

No emoluments have been paid to any director during the year or the preceding year.

3 Fixed asset investments

	2022 £	2021 £
Other investments other than loans	1,200	1,200
Loans	192,078	111,291
	<u>193,278</u>	<u>112,491</u>

ESSEX PROVINCIAL GRAND LODGE (BUILDING FUND) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

3 Fixed asset investments (Continued)

Movements in fixed asset investments

	Investments £	Loans £	Total £
Cost or valuation			
At 1 April 2021	1,200	111,291	112,491
Valuation changes	-	80,787	80,787
	<hr/>	<hr/>	<hr/>
At 31 March 2022	1,200	192,078	193,278
	<hr/>	<hr/>	<hr/>
Carrying amount			
At 31 March 2022	1,200	192,078	193,278
	<hr/>	<hr/>	<hr/>
At 31 March 2021	1,200	111,291	112,491
	<hr/>	<hr/>	<hr/>

Other investments

Other investments constitute loans to Masonic Halls. Of the loans outstanding of £192,078 (2021: £111,291), £168,607 (2021: £99,624) falls due for payment after more than one year.

4 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Other debtors	4,137	2,168
	<hr/>	<hr/>

5 Creditors: amounts falling due within one year

	2022 £	2021 £
Corporation tax	881	600
Other creditors	3,280	2,410
	<hr/>	<hr/>
	4,161	3,010
	<hr/>	<hr/>

6 Members' liability

The company is limited by guarantee, not having a share capital and consequently the liability of members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the company on winding up such amounts as may be required not exceeding £1.

7 Audit report information

As the income statement has been omitted from the filing copy of the financial statements, the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

ESSEX PROVINCIAL GRAND LODGE (BUILDING FUND) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

7 Audit report information

(Continued)

The senior statutory auditor was Mark Norton and the auditor was Azets Audit Services.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.