



DOWN MASONIC WIDOWS' FUND

(Registered with Charity Commission for Northern Ireland Number NIC 100079)

**Reports and Financial Statements
for the year ended 31st January 2022**

Down Masonic Widows' Fund

(Registered with Charity Commission for Northern Ireland Number NIC 100079)

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Down Masonic Widows' Fund

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Charity Name:	Down Masonic Widows' Fund
Charity Registration Number:	NIC 100079
Patrons:	The Most Worshipful The Grand Master of Ireland The Right Worshipful Provincial Grand Master of Down The Most Excellent District Grand King of Down
President:	R.W. Bro. D. H. Smyth
Vice President:	Vacant
Chairman:	R.W. Bro. W. G. I. Ritchie
Trustees:	R.W. Bro. D. H. Smyth R.W. Bro. W. G. I. Ritchie R.W. Bro. D. Thompson R.W. Bro. N. W. Sufferin W. Bro. E. J. Williamson R.W. Bro. D. R. Woodrow R.W. Bro. I. A. Kirkpatrick R.W. Bro. S. Snodden
Honorary Secretary:	R.W. Bro. N. W. Sufferin Beagh Lodge 1 The Grange Lisburn BT28 3XX
Honorary Treasurer:	R.W. Bro. D. R. Woodrow 8 The Grange Saintfield BT24 7NF
Independent Examiner:	R. Savage & Company Limited Old Bank House 2 Crossgar Road Saintfield BT24 7BD
Website:	www.downwidows.org
E-mail:	admin@downwidows.org

DOWN MASONIC WIDOWS' FUND

Registered with the Charity Commission for Northern Ireland Number NIC 100079

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JANUARY 2022

Structure, governance and management

The Down Masonic Widows' Fund was founded in 1893 as the idea of a Doctor Cromie.

The Fund is governed by the Board of Trustees and ably assisted by the Office Bearers. The Chairman, Fund Treasurer and Fund Secretary constitute the Executive Committee.

Financial Review

The Fund covers that part of the Province of County Down outside a six-mile radius of Belfast covering the Masonic Districts of Banbridge, Bangor, Downpatrick, Newry and Newtownards supporting widows of deceased brethren situated within these districts.

The Down Masonic Widows' Fund has a commercial property and investment portfolio approx. £1.79 million which currently realises approx. £155,000.00 net rental income per annum and together with donations from the aforementioned Masonic Districts the combined annual income assists with payment of annuities to the widows, providing finance for an annual outing and a bereavement grant to a widow on the death of a deceased brother. In addition, the derived income also provides a platform for the Trustees to enhance and secure the fund for future years.

Custodian trustee

The Charity and trustees do not hold assets on behalf of others.

Public benefit statement

The charity trustees have complied with their duty to have due regard to the guidance on public benefit published by 'The Charity Commission for Northern Ireland' in exercising their powers and duties.

Objectives and activities

The Fund is established with the object of the provision of assistance to widows to enable them to meet their day to day financial needs in order to make their remaining years more manageable, by :-

- The provision of financial assistance on an ongoing basis to assist eligible widows to make ends meet.
- The provision of immediate and urgent financial assistance if needed, or required on the death of their partner.
- The provision of social occasions for groups of widows.
- The provision of advice to an individual widow on her entitlement to any further state benefits.

Achievements and performance

During the financial year ended 31st January 2022, the fund made payment by way of annuities and finance for a bereavement grant on the death of a deceased brother which totalled more than £136,000. Any shortfall from donations from the brethren being ably covered by investment income. Most of the grants have been made to heighten and enhance the welfare and quality of life for those who would otherwise struggle to exist on the minimum income. With the COVID-19 pandemic and the lockdowns the financial performance of the fund continues to be impacted due to a reduction in income from the membership and a reduction in property rental income. Sadly, these two factors will continue to impact the financial performance of the fund for the foreseeable future.

Independent examiner's report:

**To the Trustees of "The Down Masonic Widows' Fund".
(Registered with Charity Commission for Northern Ireland Number NIC 100079)**

We report on the accounts of the Trust for the year ended 31st January 2022, which are set out on pages 6 to 8.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 65(2) of the Charities Act (Northern Ireland) 2008 (the Charities Act) and that an independent examination is needed.

It is our responsibility to:

- a) examine the accounts under section 65 of the Charities Act (Northern Ireland) 2008.
- b) to follow the procedures laid down in the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act
- c) to state whether particular matters have come to our attention.

Basis of independent examiner's report

We have examined the accounts as required under section 65 of the Charities Act and in accordance with the general Directions given by the Charity Commission for Northern Ireland. Our examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the next statement.

Independent examiner's statement

In connection with our examination, no matter has come to our attention:

- 1) Which gives us reasonable cause to believe that in any material respect the requirements:
 - a) to keep accounting records in accordance with section 63 of the Charities Act and section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations and
 - b) to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act 2008 and section 44(1)(b) of the 2005 Act and Regulation 9 of the 2006 Regulations have not been met or
- 2) To which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



A.F.A. M.I.P.A.

R SAVAGE & COMPANY LTD
Old Bank House 2 Crossgar Road
Saintfield BT24 7BD
Date: 25th February 2022

Down Masonic Widows' Fund

(Registered with Charity Commission for Northern Ireland Number NIC 100079)

Donations/Legacies Account Income	31st January 2022 £		31st January 2021 £	
Down Masonic Widows' Fund	-		607	
Banbridge District Masonic Charity Committee	14,544		16,679	
Bangor District Masonic Charity Committee	4,900		7,566	
Downpatrick District Masonic Charity Committee	9,971		9,596	
Newry District Masonic Charity Committee	8,319		8,718	
Newtownards District Masonic Charity Committee	<u>2,562</u>	40,296	<u>7,050</u>	50,216
Gift Aid				
Down Masonic Widows' Fund	1,054		549	
Banbridge District Masonic Charity Committee	4,034		4,210	
Bangor District Masonic Charity Committee	1,146		2,885	
Downpatrick District Masonic Charity Committee	-		3,147	
Newry District Masonic Charity Committee	1,693		957	
Newtownards District Masonic Charity Committee	<u>-</u>	<u>7,927</u>	<u>3,492</u>	<u>15,240</u>
		48,223		65,456
Other Districts/Provinces				
Provincial Grand Lodge of Down	-		729	
District Grand Royal Arch Chapter of Down	440		876	
Other	<u>5,789</u>	<u>6,229</u>	<u>3,270</u>	<u>4,875</u>
Total		<u><u>54,452</u></u>	Total	<u><u>70,332</u></u>
Grants etc. to Annuitants Expenditure				
	31st January 2022 £		31st January 2021 £	
Banbridge District Masonic Charity Committee	42,100		46,260	
Bangor District Masonic Charity Committee	11,660		13,680	
Downpatrick District Masonic Charity Committee	26,640		27,980	
Newry District Masonic Charity Committee	16,370		16,420	
Newtownards District Masonic Charity Committee	<u>27,210</u>	123,980	<u>29,890</u>	134,230
Bereavement Grants		12,800		15,200
Widows Teas		-		-
Total		<u><u>136,780</u></u>	Total	<u><u>149,430</u></u>
(Deficit)		<u><u>(82,328)</u></u>	(Deficit)	<u><u>(79,098)</u></u>
Other				
Rev F. Lawrence Wallace	40.00			
Scrabo Masonic Lodge 714	190.00			
Down Royal Arch Chapter No 207	50.00			
Country RAC 381	300.00			
Ireland Masonic Lodge 2000	200.00			
Copstone Masonic Lodge 474	500.00			
G Hughes (Masonic Lodge 296)	150.00			
Anonymous	500.00			
St Comgalls Preceptory	305.00			
Gilford Masonic Lodge 145	100.00			
Rosetta Chapter 18	250.00			
Chapter 14	200.00			
Carrickfergus DCC	10.00			
Bryantmore Masonic Lodge 735	200.00			
Frazer Kidd	750.00			
Star of Ards Masonic Lodge 183	<u>2,044.35</u>			
		<u><u>5,789.35</u></u>		

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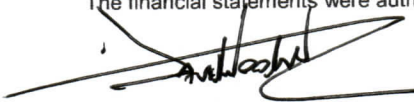
Revenue Account	31st January 2022		31st January 2021	
Income	£		£	
Rents/Service Charges	167,987		168,446	
Ground Rent	38		-	
Bank Interest	511		387	
125th Anniversary Jewels	-		160	
Sponsorship AGM	-		250	
Covid-19 Charity Grant Fund	10,000		-	
Gain on investment	8,156	186,692	10,821	180,064
	Total	186,692	Total	180,064
Expenditure				
<u>Property</u>				
Management Fees, Service charges and repairs	25,698		9,222	
Provision for Repairs and Maintenance	10,000		-	
Adjustment to provision for bad debt	(46,199)		50,303	
Bad debt written off during the year	17,749		-	
<u>Governance</u>				
Legal fees	-		1,750	
Secretary/Treasurer Expenses	1,600		1,600	
Independent Examiners Fees	1,100		1,175	
Bank Fee	118		128	
Insurance	514		950	
AGM Expenses	150		240	
Sundry Expenses	483	11,213	776	66,144
	Total	11,213	Total	66,144
	Surplus	175,479	Surplus	113,920
Summary of Accounts				
Donations/Legacies Account	(Deficit)	(82,328)	(79,098)	
Revenue Account	Surplus	175,479	113,920	
	Net surplus	93,151	34,822	

Down Masonic Widows' Fund

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Balance Sheet	31st January 2022 £	31st January 2021 £
Fixed Assets		
Investments:		
Quilter Cheviot	193,977	110,821
Commercial Property:		
445/449 Ormeau Road, Belfast	392,500	392,500
Unit 2 Wallace Buildings, Lisburn	175,000	175,000
15/21 The Square, Ballyclare	550,000	550,000
Unit 2 Sinclair Buildings, Belfast	479,293	479,293
Tangible assets	<u>1,790,770</u>	<u>1,707,614</u>
Current Assets		
Debtors	18,772	57,071
General Account	21,352	9,579
Gift Aid Account	-	-
Annuity Account	2,490	70,160
Deposit Account Property Retentions Account	6,566	6,566
Reserve Account	130,000	59,652
Total Current Assets	<u>179,180</u>	<u>203,028</u>
Current Liabilities		
H M Revenue and Customs - VAT	8,405	7,879
Breavement Grants	1,200	1,600
Donation In lieu - Marie Curie	-	100
Annuity Grants	2,490	160
Provision for Liabilities	10,000	-
Provision for Bad Debt	4,104	50,303
Total Current Liabilities	<u>26,199</u>	<u>60,042</u>
Nett Current Assets	152,981	142,986
Total Assets less Current Liabilities	<u>1,943,751</u>	<u>1,850,600</u>
Capital and Reserves		
Opening Net Capital	1,850,600	2,205,778
Subscriptions/Donations - Surplus/(Deficit)	(82,328)	(79,098)
Revaluation Reserve - Surplus/(Deficit)		(390,000)
Revenue Account - Surplus/(Deficit)	175,479	113,920
Surplus/(Deficit) for the year	93,151	(355,178)
Closing Net Capital	<u>1,943,751</u>	<u>1,850,600</u>

The financial statements were authorised for issue by the Treasurer and Chairman:


David R. Woodrow
Treasurer


W. G. Ian Ritchie
Chairman

25/4/2022