



DOWN MASONIC WIDOWS' FUND

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

**Reports and Financial Statements
for the year ended 31st January 2023**

Down Masonic Widows' Fund

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

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Down Masonic Widows' Fund

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

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

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. N. W. Sufferin
R.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 2023

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. £1.88 million which currently realises approx. £149,000.00 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 2023, 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 £128,000. 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. The financial performance of the fund continues to be impacted due to a reduction in membership and the challenges facing the retail property rental market. 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 2023, 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: 21st February 2023

Down Masonic Widows' Fund

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

Donations/Legacies Account Income	31st January 2023 £		31st January 2022 £	
Down Masonic Widows' Fund	600		-	
Banbridge District Masonic Charity Committee	20,343		14,544	
Bangor District Masonic Charity Committee	3,911		4,900	
Downpatrick District Masonic Charity Committee	10,529		9,971	
Newry District Masonic Charity Committee	8,511		8,319	
Newtownards District Masonic Charity Committee	6,706	50,600	2,562	40,296

Gift Aid

Down Masonic Widows' Fund	1,264		1,054	
Banbridge District Masonic Charity Committee	2,879		4,034	
Bangor District Masonic Charity Committee	1,465		1,146	
Downpatrick District Masonic Charity Committee	3,616		-	
Newry District Masonic Charity Committee	549		1,693	
Newtownards District Masonic Charity Committee	1,386	11,159	-	7,927
		61,759		48,223

Other Districts/Provinces

Provincial Grand Lodge of Down	647		-	
District Grand Royal Arch Chapter of Down	1,508		440	
Other (detailed below)	5,569	7,724	5,789	6,229
Total		69,483	Total	54,452

Grants etc. to Annuitants

Expenditure	31st January 2023 £		31st January 2022 £	
Banbridge District Masonic Charity Committee	35,520		42,100	
Bangor District Masonic Charity Committee	11,450		11,660	
Downpatrick District Masonic Charity Committee	25,310		26,640	
Newry District Masonic Charity Committee	16,940		16,370	
Newtownards District Masonic Charity Committee	22,370	111,590	27,210	123,980
Bereavement Grants		16,800		12,800
Widows Teas		-		-
Total		128,390	Total	136,780
(Deficit)		(58,907)	(Deficit)	(82,328)

Other

United Masonic Charity Committee	1,615
Helens Bay Lodge 834	1,000
Dundonald 303	1,700
Terry O'Flynn	100
Polytechnic Lodge 756	343
Miscellaneous Sale of Regalia	50
Lodge Ireland 2000	250
St Comgalls Preceptory	266
Anonymous	45
Rosetta Price Masons XVIII	200

5,569

Down Masonic Widows' Fund

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

Revenue Account	31st January 2023	31st January 2022
Income	£	£
Rents/Service Charges	169,954	167,987
Ground Rent	11	38
Bank Interest	513	511
125th Anniversary Jewels	20	-
Amazon Smile	136	
NI Water Refund	12,122	
Covid-19 Charity Grant Fund	-	10,000
Gain/(Loss) on investment	(5,881)	8,156
Total	176,875	186,692

Expenditure

Property

Management Fees, Service charges and repairs	21,156	25,698
Adjustment to Provision for expenditure	8,000	10,000
Adjustment to Provision for bad debt	(4,104)	(46,199)
Bad debt written off during the year	-	17,749

Governance

Legal fees	-	-
Secretary/Treasurer Expenses	1,600	1,600
Independent Examiners Fees	1,100	1,100
Bank Fee	133	118
Insurance	524	514
AGM Expenses	25	150
Sundry Expenses	722	483
Total	29,156	11,213

Surplus	147,719	175,479
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Summary of Accounts

Donations/Legacies Account	(Deficit)	(58,907)	(82,328)
Revenue Account	Surplus	147,719	175,479
	Net surplus	88,812	93,151

Down Masonic Widows' Fund

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

Balance Sheet	31st January 2023 £	31st January 2022 £
Fixed Assets		
Investments:		
Quilter Cheviot	288,096	193,977
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>1,884,889</u>	<u>1,790,770</u>
Current Assets		
Debtors	54,387	18,772
General Account	10,152	21,352
Gift Aid Account	-	-
Closed 16.03.22		
Annuity Account	1,860	2,490
Property Retentions Account	-	6,566
Closed 22.08.22		
Reserve Account	110,140	130,000
Total Current Assets	<u>176,539</u>	<u>179,180</u>
Current Liabilities		
H M Revenue and Customs - VAT	9,005	8,405
Breavement Grants	-	1,200
Annuity Grants	1,860	2,490
Provision for Liabilities	18,000	10,000
Provision for Bad Debt	-	4,104
Total Current Liabilities	<u>28,865</u>	<u>26,199</u>
Nett Current Assets	147,674	152,981
Total Assets less Current Liabilities	<u><u>2,032,563</u></u>	<u><u>1,943,751</u></u>
Capital and Reserves		
Opening Net Capital	1,943,751	1,850,600
Subscriptions/Donations - Surplus/(Deficit)	(58,907)	(82,328)
Revaluation Reserve - Surplus/(Deficit)		
Revenue Account - Surplus/(Deficit)	147,719	175,479
Surplus/(Deficit) for the year	<u>88,812</u>	<u>93,151</u>
Closing Net Capital	<u><u>2,032,563</u></u>	<u><u>1,943,751</u></u>

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

R.W.Bro D.R. Woodrow
Treasurer

R.W.Bro W. G. I. Ritchie
Chairman

Down Masonic Widows' Fund

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

Summary of Subscriptions/Annuities

The following calculations do not form part of the Financial Statements. They are for Lodge information only.

Year ending 31st January	District Charity Committees £	Centenary Appeal £	Other £	Total £	Annuities £	Surplus/ (Deficit) £
1986	39,470		16,062	55,532	55,520	12
1987	40,402		16,690	57,092	80,950	(23,858)
1988	44,685		13,097	57,782	72,175	(14,393)
1989	48,796		17,803	66,599	81,595	(14,996)
1990	54,185		12,076	66,261	84,975	(18,714)
1991	56,882		13,166	70,048	86,165	(16,117)
1992	57,908		21,579	79,487	88,550	(9,063)
1993	58,989		18,889	77,878	89,240	(11,362)
1994	60,480	13,113	10,409	84,002	91,150	(7,148)
1995	79,227		8,439	87,666	95,410	(7,744)
1996	70,332		5,442	75,774	100,690	(24,916)
1997	70,403		10,975	81,378	109,600	(28,222)
1998	76,231		5,154	81,385	106,600	(25,215)
1999	82,456		5,432	87,888	112,125	(24,237)
2000	80,369		5,200	85,569	110,180	(24,611)
2001	80,563		4,481	85,044	115,110	(30,066)
2002	92,367		4,905	97,272	113,250	(15,978)
2003	94,382		14,078	108,460	109,300	(840)
2004	94,860		4,805	99,665	104,430	(4,765)
2005	88,033		3,000	91,033	105,600	(14,567)
2006	123,690		3,600	127,290	114,900	12,390
2007	88,827		4,755	93,582	120,450	(26,868)
2008	102,501		6,299	108,800	110,000	(1,200)
2009	93,394		4,292	97,686	113,000	(15,314)
2010	107,830		7,375	115,205	125,150	(9,945)
2011	96,576		5,219	101,795	139,800	(38,005)
2012	80,465		5,521	85,986	139,100	(53,114)
2013	98,450		2,932	101,382	157,904	(56,522)
2014	84,682		6,409	91,091	139,712	(48,621)
2015	88,345		4,548	92,893	144,149	(51,256)
2016	88,365		9,146	97,511	161,608	(64,097)
2017	77,173		6,501	83,674	150,238	(66,564)
2018	78,859		13,866	92,725	153,136	(60,411)
2019	78,230		9,548	87,778	157,805	(70,027)
2020	81,673		40,574	122,247	150,696	(28,449)
2021	65,456		4,876	70,332	149,430	(79,098)
2022	48,223		6,229	54,452	136,780	(82,328)
2023	61,759		7,724	69,483	128,390	(58,907)

Down Masonic Widows' Fund

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

Donation and Annuity Analysis for the year ended 31st January 2023

District Masonic Charity Committees	Number of Members	Donations	Donation per Member	Number of Annuitants	Paid to Annuitants
Banbridge	671	£23,222	£ 34.61	43	£35,520
Bangor	412	£5,377	£ 13.05	15	£11,450
Downpatrick	540	£14,145	£ 26.19	23	£25,310
Newry	459	£9,060	£ 19.74	17	£16,940
Newtownards	523	£8,092	£ 15.47	23	£22,370
Total	2,605	£59,896		121	£111,590

Number of Annuitants

Full Annuitants	82
Reduced Annuitants	25
Annuitants in Care Homes	14
	<u>121</u>