

# Down Masonic Widows' Fund

## Chairman's Report for the year ending 31<sup>st</sup> January 2023

Brethren,

At our last Annual General Meeting approximately one hundred brethren attended along with our distinguished guest and one of our Patrons our Right Worshipful Provincial Grand Master Right Worshipful Brother John Clarke. Early this year Right Worshipful Brother Clarke resigned as our Provincial Grand Master. However, I would like to put on record our grateful thanks to him for his encouragement and wonderful support of the Fund and Trustees.

Brethren, it is hard to believe what can happen a year. During the year

- a) COVID 19 restrictions were relaxed and eventually lifted enabling our order to return to some degree of normality.
- b) On the 8<sup>th</sup> September 2022 our beloved Queen, Queen Elizabeth II died, the longest-reigning monarch in British History for over 70 years. Her life was devoted to service, dedication, and duty. Following her death her son Prince Charles acceded to the throne as King Charles III.
- c) This brutal and unprovoked war in Ukraine is still ongoing with a great sacrifice of life and destruction. Just recently we have had the anniversary of this terrible war.
- d) In a matter of weeks we had 3 Prime Ministers!! To add further chaos to things the then Prime Minister Liz Truss along with her Chancellor of Exchequer presented a mini budget which caused turmoil in the financial markets resulting in the Bank of England stepping in to raise interest rates. With the fuel crisis and increases in interest rates it fuelled rampant inflation which has caused industrial unrest resulting in strike action for many sectors of the NHS, Government, and Industry as well hardship and poverty for a large part of the population.
- e) Over the last few weeks, we have watched on television the horrendous loss of life and devastation caused by the earthquakes in Turkey and Syria.

All these events and many others have had a dramatic impact on our lives and on the world, we live in.

Despite these events the following donations were received in the year ending 31 January 2023, £50,600 (2022 - £40,296) from our 5 District Masonic Charity Committees and collection at our AGM, plus tax relief on gift aid donations of £11,159 (2022 - £7,927). Gift Aid is a vital and continuing source of revenue, and I would appeal to you all to use the gift aid schemes including the small donations scheme operated by our 5 District Masonic Charity Committees. In addition to these donations there were donations received from other masonic bodies and individuals of £7,724 (2022 - £6,229). I would like to thank our District Charity Committees for their wonderful efforts during difficult times and a reduction in membership.

These donations and gift aid from our 5 District Masonic Charity Committees did not fully finance the annuities and grants paid to our widows. This left a deficit of £58,907 compared to a deficit in 2022 of £82,328.

However, the surplus income from the Fund's portfolio of property investments met the deficit of donations received and created a surplus of £88,812 compared to a surplus in 2022 of £93,151.

In view of this the fund continued to meet its objective by providing assistance to our widows by paying the following annuities/grants: -

121 Widows received annuities of £111,590 (2022 – 124 widows received £123,980).

42 Widows received bereavement grants of £16,800 (2022 – 32 widows received £12,800).

We are only too well aware of the impact of the cost-of-living crisis on our own lives. However, this cost-of-living crisis has had a more profound impact on our widows' standard of living. The Trustees have been very conscious of this impact on our widows and will later this evening be recommending to the Annual General Meeting for approval a hardship payment to our widows.

### **Cost Control**

The administration of the Fund continues to operate at minimal cost despite providing an excellent and efficient response to bereavement and annuity claims. Our secretary, who looks after the administration of our Fund has also become our in-house printer substantially reducing printing costs. I would like to thank Right Worshipful Brother Noel Sufferin for all his hard work. He is without doubt an excellent administrator and dedicated and hard worker for the fund.

Last year we purchased video conferencing software called "Zoom". This has been a game changer and is used extensively for "Zoom" meetings with Trustees, our management agent and solicitors.

We hope to develop further our IT infrastructure in 2023 so as to make even more efficiencies.

### **Cashflow and Investments**

Over the last few years, I have continually emphasised the importance of cashflow for our fund. I am pleased to report our cashflow position continues to improve and this is something we will strive to continue and improve further going forward.

Part of this cashflow strategy has been to invest surpluses of funds with Quilter Cheviot in a specialised Charity Investment Fund Account. I am pleased to report this investment with Quilter Cheviot has performed well in difficult circumstances. In view of this the Trustees decided that it was prudent to transfer a further £100,000 into this investment fund.

The overall financial position of the fund has also improved, and I am pleased to report the balance sheet of the fund shows a strong position of £2,038,091 compared to £1,943,751 last year.

The accounts of the fund are independently examined by our Independent Examiner R. Savage and Company Limited based in Saintfield with whom we have a long standing and excellent working relationship. I would like to thank the Managing Director Noel Gibson and Tracy Kearney Director and Senior Tax Consultant for their assistance with the examination of the accounts and for their on-going advice. I would also like to thank our Treasurer Right Worshipful Brother David Woodrow for the superb job he does in looking after our accounts.

### **Property Portfolio**

Regarding the Fund's property portfolio, it has been another difficult year. Whilst COVID restrictions were relaxed and eventually lifted the cost-of-living crisis and high inflation has impacted on some of our tenants particularly those involved in the retail and hospitality sector. Hopefully going forward the revenue from our property portfolio will start to stabilise and improve however, I would point out there is a rocky road ahead!!

During the year we had a difficult situation with one of our properties due to a tenant selling his business which resulted in complicated issues regarding the transfer and execution of a new lease with a new tenant. I am pleased to report that this situation was finally resolved after some considerable time just days after the closure of our Financial Year Ending 31<sup>st</sup> January 2023. In view of this I would like to thank our Managing agents Fraser Kidd and our solicitors Carson McDowell with whom we have excellent working relationships for their assistance with this matter and other matters and issues regarding the Fund's property portfolio.

I would also like to thank Right Worshipful Brother David Woodrow, Right Worshipful Brother Noel Sufferin and Right Worshipful Brother Eric Williamson for their hard work and efforts in bringing this difficult and complex situation to a satisfactory conclusion.

One trustee who does a superb job of looking after the maintenance and development work on the properties is Right Worshipful Brother Ian Kirkpatrick. I would like to thank him for his time and dedication as well as his invaluable professional advice and expertise.

### **Afternoon teas for Widows**

Unfortunately, during the year no afternoon teas were held for the widows due to the concerns about COVID-19 and sadly due to the death of Her Majesty Queen Elizabeth II. It is the wish and desire of the Trustees that these afternoon teas resume this year, and I am pleased that plans are well advanced by the various District Charity Committees.

### **Thanks**

I would like to thank our three Patrons of the Fund the Most Worshipful the Grand Master, the Right Worshipful Provincial Grand Master of Down and the Most Excellent District Grand King of Down for their continued support and

encouragement, for raising awareness and emphasising the importance of our Fund and also all masonic charities to the Brethren of the Province and District of Down.

I am very conscious of the wonderful work that goes on in our Lodges, Chapters, Councils, Preceptories, Prince Masons and District Masonic Charity Committees in promoting and raising money for our Fund as well as the important work of visiting our widows.

As we move forward with confidence and optimism, I would ask for the support of our brethren to maintain and where possible increase your financial support to the Fund. Your financial support is vital to ensure the Fund can meet its financial obligations for the near future.

In addition to financial support, I would also ask for your continuing work in identifying widows which is imperative, so that we can provide assistance where required. Sadly, I feel that in some instances this is an area Lodge Almoners could be more proactive in.

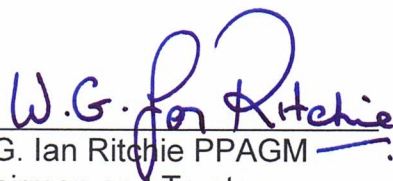
I would suggest that face to face contact with our widows is re-established to reassess widows' financial situations in view of the cost-of-living crisis, increased fuel costs and the soaring inflation we are now experiencing. It is important that you remind widows of the importance of receiving all their cost of living payments and energy discounts.

On behalf of the Trustees and Officers of the fund I would like to convey our sincere thanks to the following for their wonderful generosity and hard work.

- District Masonic Charity Committee representatives and officers.
- Representatives to our Fund.
- Lodge Almoners, Stewards of Charities, Secretaries and Treasurers.
- All the brethren in this part of our Province.

Your hard work and efforts are deeply appreciated not only by the Trustees of the Fund but more importantly by our widows.

I would like to thank my fellow Trustees, President Right Worshipful Brother Des Smith, Right Worshipful Sam Snodden, Right Worshipful Brother Ian Kirkpatrick and our exceptionally hard working officers, treasurer Right Worshipful Brother David Woodrow and secretary Right Worshipful Brother Noel Sufferin, assistant secretary Right Worshipful Brother Eric Williamson and for their support, enthusiasm, dedication and for all their hard work and efforts during what has been another extremely challenging year to ensure the Fund continues to meet its obligations and objectives.

  
W.G. Ian Ritchie PPAGM

Chairman and Trustee  
27<sup>th</sup> February 2023