

DMWF Report for the year ending 31st January 2019.

Last year we celebrated the 125th anniversary of the fund. To celebrate this historic milestone in the history of fund the Annual General Meeting of the fund was held for the first time in the Millbrook lodge Hotel, Ballynahinch. As usual it was very well attended and we were delighted for the first time to welcome our special guests and our three Patrons, the Most Worshipful Grand Master Most Worshipful Brother Douglas Grey, the Right Worshipful Provincial Deputy Grand Master of the Right Worshipful Provincial Grand Lodge of Down, Right Worshipful Brother John Clarke and the Most Excellent District Grand King of the Royal Arch Chapter of Down, Most Excellent Companion Neil Coey.

During the year the fund continued to meet its objectives by providing much needed assistance to our widows.

The following annuities/grants were paid to our widows during the year ended 31st January 2019: -

145 Widows received annuities of £136,750 (2018 – 147 widows received £134,800).

43 Widows received bereavement grants of £17,200 (2018 – 36 widows received £14,400).

In the year ending 31 January 2019 the fund received donations of £61,738 (2018 - £59,802) from our 5 District Masonic Charity Committees plus tax relief on gift aid donations £16,492 (2018 - £19,057). 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 amounting to £9,548 (2018 - £13,866).

Whilst the donations and gift aid donations from our 5 District Masonic Charity Committees remained static, unfortunately, they did not fully finance the annuities and grants paid to our widows. This left a shortfall of £70,027 compared to shortfall in 2018 of £60,411. However, the surplus income from the Fund's portfolio of property investments met the shortfall of donations received and created a surplus of £78,141 which will improve our cash flow and at the same time creating a reserve to invest as and when another suitable investment has been identified.

The accounts which have been circulated this evening show total transparency of the fund's financial operation. One area the Trustees are very particular about is the level of administration expenses which as you can see from the accounts are minimal considering the amount of administration work in operating the fund. This is due to the efforts and hard-work our Secretary, Assistant Secretary and Treasurer.

The balance sheet shows a strong position of £2,081,768 (2018 - £2,003,602). This strong balance sheet position together with the income from our properties and this along with the donations from the brethren has enabled the Trustees to maintain the current level of annuities and grants paid to our widows.

Property

I am pleased to report that all properties in the portfolio are now fully let despite some difficulty regarding one property. Ensuring that our properties are fully let in the present market conditions is not easy and requires constant monitoring by the Trustees and our treasurer Worshipful Brother David Woodrow along with our managing agents.

The rental income from the fund's property portfolio continues to flow strongly. However, I would emphasise that the present property portfolio is strong the Trustees continue to identify further properties which would enhance the development of our property portfolio.

During the year we have built up a comprehensive database of documents and information relating to the Funds' properties.

Towards the end of last year Lambert Smith Hampton, one of our managing agents decided to change their business strategy by focusing on predominantly large retail assets.

In view of this decision by Lambert Smith Hampton the Trustees after negotiations decided to move to this part of the property portfolio to our other managing agents Fazer Kidd. Although it is early days, I am pleased to advise that we are receiving higher service levels at reduced cost.

I would like to thank our Treasurer Worshipful Brother David Woodrow who was heavily involved in the smooth transition between the managing agents.

Last year I reported at the Annual General Meeting that we would be carrying out a review of the properties. I am pleased to report that during the year one of our Trustees Right Worshipful Brother Ian Kirkpatrick carried a detailed survey of all the property in our portfolio. Whilst nothing serious was identified the surveys did identify areas of the properties which required remedial works and decorating to bring the properties up to a satisfactory standard. I am pleased to advise these remedial works are now underway. It is our priority that all our properties are well maintained and in good condition to ensure tenant retention.

I would like to thank Right Worshipful Brother Ian Kirkpatrick for giving so willing of his time and expertise and time to prepare the property reports and for his on-going advice and assistance to the Trustees regarding our Property Portfolio.

General Data Protection Regulations

On the 25th May 2018 the General Data Protection Regulations came into force (GDPR). GDPR is a regulation on data protection and privacy for all individuals. It also addresses the export of personal data and aims primarily to give control to individuals over their personal data and to simplify the regulatory environment.

The key principles set down in the GDPR will require personal data to be: –

- a) Processed lawfully, fairly and in a transparent way) - (Lawfulness, fairness and transparency).
- b) Collected only for specific, explicit and legitimate purposes - (Purpose limitation).
- c) Adequate, relevant and limited to what is necessary in relation to the purposes for which it is processed – (Data minimisation).
- d) Accurate and, where necessary, kept up to date - (Accuracy).
- e) Kept in a form which permits identification of individuals for no longer than is necessary for the purposes for which the information is processed – (Storage limitation).
- f) Processed in a way that ensures its security using appropriate technical and organisational measures to protect against unauthorised or unlawful processing and against accidental loss, destruction or damage – (Security, integrity and confidentiality).

I am pleased to advise that after a considerable of work and liaison with our solicitors our secretary drafted a data protection policy, privacy policy along with procedures for the fund. These were subsequently agreed by our solicitors and approved by the trustees.

I would like to thank our secretary for all his hard work and efforts to ensure that our fund is compliant with these regulations. However, I would point out brethren that you also have a role to play in our compliance by ensuring that when you collect any data from our widows that you adhere to the principles of this legislation. Later, this evening our secretary will give a short presentation on the implications of the general data protection regulations on our application and renewal forms and the security of data.

Afternoon teas for Widows

Please to report that all the Annual Afternoon Teas for our widows organised by our District Charity Committees have once again proved to be a wonderful success. The feedback from our widows has been very positive and one of appreciation and grateful thanks. These afternoon teas events were sponsored by the Fund at a cost of £3,855 (2018 – £3,938).

On behalf of the Trustees of the Fund I would like to congratulate and thank those brethren within our Charity Committees for all their hard work and efforts in organising these afternoon teas.

125th Anniversary Jewel

Delighted to report that that £2,808 was raised from the sale of our 125th Anniversary Jewel. We still we have a small stock if you would like one please contact any of the

officers this evening. Brethren I would remind you that no well-dressed Masonic would be seen without one of these jewels!!

Thanks

I am very conscious of the wonderful work that goes on in our lodges, Chapters and District Masonic Charity Committees etc. in promoting and raising money for our Fund as well as the important work of visiting our widows. 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 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 our legal adviser Worshipful Brother Tony Cinnamon QC for his invaluable assistance to the Trustees during the year.

I would also like to thank my fellow Trustees and Officers and, our Treasurer Worshipful Brother David Woodrow and Secretary Right Worshipful Brother Noel Sufferin, Assistant Secretary Worshipful Brother Eric Williamson and Right Worshipful Brother Ian Kirkpatrick for all their hard work and efforts during the year to ensure the Fund continues to meet its obligations and objectives.

As we go forward into the future, I would ask for the support of our Brethren both by their continuing work in identifying widows in need and financially supporting our Fund so that we can ensure that the work of the Fund continues for many years to come.

This concludes my report and I would thank you for your attention.



W.G. Ian Ritchie PPAGM
Chairman and Trustee
25th February 2019