

DOWN MASONIC WIDOWS' FUND

Founded



1893

DMWF Report for the year ending 31st January 2022

Brethren, last month was the second anniversary of the beginning of the COVID-19 lockdowns and restrictions. Since then, over, 3,300 people in Northern Ireland have died from COVID-19. Sadly, the death toll is even greater when one considers the deaths from other illnesses and diseases due to the postponement of treatments and procedures.

The pandemic has had an impact on all of us in one way or another. Whilst COVID-19 is hopefully starting to recede, I am concerned that our Health and Social Care Services will face further problems with issues such as mental health, as well as dealing with the backlog of people requiring procedures and treatments.

I would like pay tribute to magnificent work of the staff in our National Health Service and Social Care Service who have been not only fighting this virus for over two years, but also delivering the remarkable and successful vaccination programmes which have and will continue to help us to return to normality. In addition to this I would like to thank all the keyworkers workers who have worked through these challenging times to provide services and to keep us all safe and well.

At the moment, we watch on our televisions the invasion of Ukraine by Russia and humanitarian crisis unfolding. As we have experienced this crisis has dramatically increased our cost of living which will impact on all of us including our widows for the near future. However, this all fades into insignificance with the horrific loss of life and devastation in Ukraine. We now wait anxiously to see the outcome of this unprecedented and unjustified military aggression! Let us hope and pray good will triumph over evil!!

Unfortunately, our fund does not operate in isolation from these world and life changing events which impact on the performance of the fund. Due to Government legislation and lockdown restrictions no masonic meetings have been held since March 2020 although this is now changing with the relaxation of restrictions. The last two years have been the most difficult and challenging times in the history of our Fund. The pandemic put a hold on life with lockdowns and restrictions and it was horrifying to watch our Funds' income streams slowly reduce and come to a halt!!

My concern and the concerns of other Trustees was that we would find ourselves in a position that we would be unable to meet our financial obligations to our widows. This could have meant that the Trustees may have had to consider reducing or at the worst, ceasing the award of grants to our widows.

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During this period, the Executive Committee had numerous meetings with solicitors and our property management agent to resolve issues and to keep tenants on board to avoid properties becoming vacant as well to ensure rent payments continued. Whilst we have been successful, there are still a number of issues and problems to resolve. One of the positive things to come out of this chaos is that the working relationship between the fund and our tenants has been enhanced.

We also endeavoured to keep our Patrons and District Charity Committees updated regarding the serious financial position the fund was entering and to keep them updated regarding the loss of income and the impact it could have on the fund and consequently on our widows!

Despite the restrictions during last year the following donations were received in the year ending 31 January 2022, £40,296 (2021 - £50,216) from our 5 District Masonic Charity Committees, plus tax relief on gift aid donations of £7,927 (2021 - £15,240). 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 of £6,229 (2021 - £4,875). I would like to thank our District Charity Committees for their wonderful effort during very difficult times. There is an old saying "when the going gets tough, the tough get going."

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 £82,328 compared to a deficit in 2021 of £79,098. Interesting to note this deficit in 2002 was £15,978.

However, the surplus income from the Fund's portfolio of property investments met the deficit of donations received and created a surplus of £93,151 compared to a surplus in 2021 of £34,822.

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

124 Widows received annuities of £123,980 (2021 - 137 widows received £134,230).

32 Widows received bereavement grants of £12,800 (2021 - 38 widows received £15,200).

Last year I reported that for the first time ever we had to create in the funds' account a bad debts provision of £50,303 in respect of unpaid rents. Due to the hard work and efforts of our treasurer and property management agent in recovering debt this year's bad debts provision was reduced to £4,104 which meant a release of £46,199 of this provision coming into this year's accounts. Unfortunately, £17,749 of debt had to be written off during the year, however we continue to attempt to recover a percentage of this under the Company Voluntary Arrangement.

To obtain financial assistance from Government and local Government bodies, our secretary and treasurer over the last two years made numerous applications for

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financial assistance. Despite several unsuccessful attempts, I am pleased to report that due to their tenacity they were successful in obtaining financial assistance of £10,000. This was a wonderful achievement, and I would like to thank and congratulate them both.

The administration of the Fund continues to operate at minimal cost despite providing an excellent and efficient response to bereavement and annuity claims. This control of costs and the provision of this prompt and efficient response is due to the efforts and hard work of our secretary, assistant secretary, and treasurer.

On a positive note, I am pleased to report the investment with Quilter Cheviot has performed well showing a good return and has produced income amounting to almost £19,000 since the investment was setup in January 2020. This year with the surplus in our accounts the trustees thought it was prudent to transfer a further £75,000 into this investment fund. I am pleased to report the balance sheet of the fund has improved and shows a strong position of £1,943,751 compared to £1,850,600 last year.

Regarding the Fund's property portfolio, it has been another difficult year although there is some light at the end of the tunnel. Hopefully with the relaxation of COVID restrictions and better trading this income stream will start to stabilise. During the year Trustees have had to deal with the following: -

- a) Ongoing negotiations regarding lease renewals and rents.
- b) The Company Voluntary Arrangement with a multi-national tenant is still ongoing impacting on rental income.
- c) Negotiating with a new Tenant take over part of the premises on the Ormeau Road.
- d) Despite the reduction in rental income, it is still our priority that all our properties are well maintained to ensure tenant retention.

Property investment is great investment when it is operating well however it does demand time and effort to manage it. In view of this I would like to thank our treasurer Right Worshipful Brother David Woodrow, who is in regular communication with our property managing agents Frazer Kidd and our secretary Right Worshipful Brother Noel Sufferin and assistant secretary Right Worshipful Brother Eric Williamson. I would also like to thank Right Worshipful Brother Ian Kirkpatrick for giving so willingly of his time, expertise, on-going advice and for overseeing any maintenance or development work on the properties.

I would also like to thank Frazer Kidd, our property management company and in particular one of the partners, Brian Kidd who has provided the Trustees with invaluable advice and assistance during this challenging and difficult period.

Over the last few years, I have continually emphasised the importance of cashflow. Our cashflow position continues to be strong and this is something we will strive to

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continue and improve going forward. This strong cashflow position is undoubtedly one of successes of the fund the other being that all our property is debt free.

Afternoon teas for Widows

In compliance with the Government legislation and Covid-19 regulations no afternoon teas were organised during the year. I have no doubt our widows have missed these afternoon teas and the social interaction. It is the wish of the Trustees these afternoon teas will resume as soon as possible and when it is safe to do so.

Thanks

During the year we have had numerous meetings by zoom with the three Patrons of the Fund the Most Worshipful the Grand Master (represented by the Assistant Grand Master), the Right Worshipful Provincial Grand Master of Down and the Most Excellent District Grand King of Down. On behalf of the Trustees, I would like to thank them for their continued support and encouragement. I would also like to especially thank our Right Worshipful Provincial Grand Master and our Most Excellent District Grand King for raising awareness and emphasising the importance of our Fund and 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 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. Over the last two years face to face contact with our widows was not possible due to restrictions and lockdowns. However, 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.

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.

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I would also like to thank my fellow Trustees Right Worshipful Brother Des Smith, Right Worshipful Sam Snodden, Right Worshipful Brother Douglas Thompson and in particular our treasurer Right Worshipful Brother David Woodrow and secretary Right Worshipful Brother Noel Sufferin, assistant secretary Right Worshipful Brother Eric Williamson and Right Worshipful Brother Ian Kirkpatrick for their support and for all their hard work and efforts during what has been an extremely challenging and difficult two years to ensure the Fund continues to meet its obligations and objectives.

Finally, it is with sadness that I refer this evening to the retirement of one of our Trustees Right Worshipful Brother Douglas Thompson. Douglas has served as a Trustee of the Fund for 34 years during which time he held the office of Chairman for 13 years. He has been a loyal and devoted Trustee and on behalf of the Trustees I would like to pay tribute to him and thank him for his invaluable contribution to the development of the Fund. We wish him well in his well-deserved retirement.

W.G. Ian Ritchie PPAGM
Chairman and Trustee
25th April 2022

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