

## **DMWF Report for the year ending 31<sup>st</sup> January 2020.**

Last year the Annual General Meeting of the fund was held once again in the Millbrook lodge Hotel, Ballynahinch. As usual it was very well attended and we were delighted to welcome our special guest, our Right Worshipful Provincial Grand Master, Right Worshipful Brother John Clarke

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

During the year ended 31<sup>st</sup> January 2020 the following annuities/grants were paid to our widows: -

139 Widows received annuities of £133,000 (2019 – 145 widows received £136,750).

33 Widows received bereavement grants of £13,200 (2019 – 43 widows received £17,200).

In the year ending 31 January 2020 the fund received donations of £64,797 (2019 - £61,738) from our 5 District Masonic Charity Committees plus tax relief on gift aid donations £16,876 (2019 - £16,492). 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 £8,086 (2019 - £9,548). In addition, there was also a bequest received from the Estate of the Late Robert Wallace Fletcher amounting to £32,488.

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 £28,449 compared to shortfall in 2019 of £70,027. However, the surplus income from the Fund's portfolio of property investments met the shortfall of donations received and created a surplus of £124,035 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.

Regarding the administration costs of the fund you will see from the accounts which have been circulated that these 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 £2,205,778 (2019 - £2,081,743). 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**

You will recall in my previous reports I advised of my concerns regarding the ongoing closure of shops on the High Street and the loss of numerous high-profile retailers.

Sadly, this decline continues. I am convinced that intervention by Government at all levels will be required to sort this and to regenerate our high streets.

I am pleased to report that all properties in the portfolio are now fully let which is no mean task in the present market conditions. In view of this I would like to thank our Treasurer Worshipful Brother David Woodrow who is in regular communication with our managing agents Frazer Kidd who have performed well since the transfer from the previous managing agents Lambert Smith Hampton.

The rental income from the fund's property portfolio continues to flow strongly. However, I would emphasise that while the present property portfolio is strong the Trustees will continue to identify further investment opportunities to increase the revenue to the fund.

I am pleased to report that during the year works were carried out on our various properties which had been identified by Right Worshipful Brother Ian Kirkpatrick to bring the properties in our portfolio up to a satisfactory standard. 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 willingly of his time and expertise and for his on-going advice and for overseeing all these remedial works.

### **General Data Protection Regulations**

Last year the Funds' data protection policy, privacy policy along with procedures for the fund had been introduced and I am pleased to report that these have been fully implemented.

I would like to thank our secretary or as he is also known as our Data Privacy Manager for all his hard work and efforts for the implementation and the continual monitoring of the data to ensure that the fund is compliant with these regulations and the security of data.

Brethren, I would point out 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 and the procedure which had been put in place.

### **Afternoon teas for Widows**

I am pleased 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 £4,496 (2019 – £3,855).

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.

## 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 our Fund.
- Lodge Almoners, Stewards of Charities, Secretaries and Treasurers.
- All the brethren in this part of our Province.

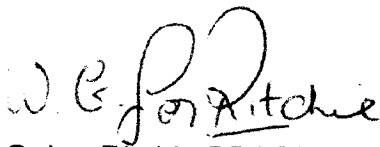
Your hard work and efforts are deeply appreciated not only by the Trustees of the Fund but more importantly by our widows.

I would like to thank 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 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 their support and 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 all for your attention.



W.G. Ian Ritchie PPAGM  
Chairman and Trustee  
24<sup>th</sup> February 2020