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DOWN MASONIC WIDOWS' FUND

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

**Reports and Financial Statements
for the year ended 31st January 2019**

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 The Right Worshipful Provincial Grand Master of Down The Most Excellent District Grand King of Down
President:	R.W. Bro. D. H. Smyth
Vice President:	Vacant
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. J. A. Hanna R.W. Bro. D. Thompson R.W. Bro. N. W. Sufferin W. Bro. E. J. Williamson W. Bro. D. R. Woodrow R.W. Bro. I. Kirkpatrick
Honorary Secretary:	R.W. Bro. N. W. Sufferin Beagh Lodge 1 The Grange Lisburn BT28 3XX
Honorary Treasurer:	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 2019

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 investment portfolio approx. £2million which currently realises approx. £144,000.00 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 2019, the fund made payment by way of annuities, providing expenditure for an annual outing and finance for a bereavement grant on the death of a deceased brother which together amounted in excess of £157,000.00. Any shortfall from donations from the brethren being ably covered by investment income. The majority 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. Therefore a positive and satisfactory financial performance for the Down Masonic Widows' Fund has been recorded for the current financial year despite a continued reduction in membership.

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 2019, 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.

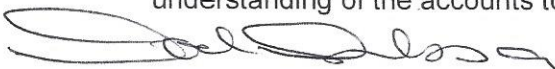
Basis of independent examiner's report

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.



R SAVAGE & COMPANY LTD
Old Bank House 2 Crossgar Road
Saintfield BT24 7BD
Date: 22nd February 2019

Down Masonic Widows' Fund

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

Subscriptions/Donations Account Income	31st January 2019 £		31st January 2018 £	
Banbridge District Masonic Charity Committee	17,554		21,795	
Bangor District Masonic Charity Committee	12,231		8,175	
Downpatrick District Masonic Charity Committee	12,305		11,462	
Newry District Masonic Charity Committee	8,860		9,253	
Newtownards District Masonic Charity Committee	<u>10,788</u>	61,738	<u>9,117</u>	59,802
Gift Aid				
Provincial Grand Lodge of Down	-		621	
Down Masonic Widows' Fund	257		-	
Banbridge District Masonic Charity Committee	4,514		3,664	
Bangor District Masonic Charity Committee	3,794		6,365	
Downpatrick District Masonic Charity Committee	4,103		3,326	
Newry District Masonic Charity Committee	1,463		1,619	
Newtownards District Masonic Charity Committee	<u>2,361</u>	<u>16,492</u>	<u>3,462</u>	<u>19,057</u>
		78,230		78,859
Other Districts/Provinces				
Provincial Grand Lodge of Down	4,938		4,117	
District Grand Royal Arch Chapter of Down	1,713		3,101	
Arthur Square & District Charity Committee	276		-	
Lisburn District Charity Committee	25		10	
United District Charity Committee	539		3,137	
Provincial Priory of South Ulster	819		1,259	
Ionic Lodge No. 168	-		200	
Carrickfergus District Benevolent Committee	128		165	
RAC No. 207	100		100	
Prince Masons 18	-		100	
Richmond Preceptory	-		315	
RAC 675 / Donaghadee Golf Club	250		275	
Ireland M.L 2000	300		200	
M.L 717	-		200	
Council No 21	-		50	
B Clarke Dec'd	-		465	
B Green Dec'd	-		172	
Serviamus Masonic Lodge No 524	150		-	
K Hughes Dec'd	310	9,548	-	13,866
Total		<u>87,778</u>	Total	<u>92,725</u>

Grants etc. to Annuitants Expenditure	31st January 2019 £		31st January 2018 £	
Banbridge District Masonic Charity Committee	37,750		35,200	
Bangor District Masonic Charity Committee	18,400		17,550	
Downpatrick District Masonic Charity Committee	26,800		29,950	
Newry District Masonic Charity Committee	17,500		14,900	
Newtownards District Masonic Charity Committee	<u>36,300</u>	136,750	<u>37,200</u>	134,800
Bereavement Grants		17,200		14,400
Widows Teas		<u>3,855</u>		<u>3,938</u>
Total		<u>157,805</u>	Total	<u>153,138</u>
(Deficit)		<u>(70,027)</u>	(Deficit)	<u>(60,411)</u>

Down Masonic Widows' Fund

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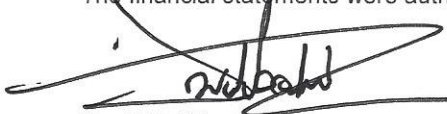
Revenue Account	31st January 2019	31st January 2018
Income	£	£
Rents	143,706	141,840
Insurance	1,274	3,232
Bank Interest	226	224
Debtor	-	1,675
125th Anniversary Jewels	5,730	2,375
Ground Rent	-	8
Property Deposits	12,191	-
Sale of strip of land (Ballyclare)	4,276	167,402
	Total	Total
	<u>167,402</u>	<u>149,354</u>
	<u>167,402</u>	<u>149,354</u>
 Expenditure		
Legal fees	2,414	4,685
Secretary/Treasurer Expenses	1,300	1,300
Specialised Printing	155	-
Property Expenses	533	2,501
Independent Examiners Fees	1,175	1,200
Bank Fee	157	169
Insurance	5,214	5,540
AGM Expenses	685	100
Management Fees	3,852	1,336
Loan Interest	-	2,614
125th Anniversary Jewels	-	5,297
Rent Deposit returned to Management Company	3,750	19,234
	Total	Total
	<u>19,234</u>	<u>24,742</u>
	<u>19,234</u>	<u>24,742</u>
	Surplus	Surplus
	<u>148,168</u>	<u>124,612</u>
	<u>148,168</u>	<u>124,612</u>


Down Masonic Widows' Fund

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

Balance Sheet	31st January 2019 £	31st January 2018 £
Fixed Assets		
Commercial Property:		
445/449 Ormeau Road, Belfast	392,500	392,500
Unit 2 Wallace Buildings, Lisburn	565,000	565,000
15/21 The Square, Ballyclare	550,000	550,000
Unit 2 Sinclair Buildings, Belfast	479,293	479,293
Tangible assets	<u>1,986,793</u>	<u>1,986,793</u>
Current Assets		
Annuity Account	150	2,636
Gift Aid Account	-	-
General Account	23,120	20,495
Deposit Account Property Retentions Account	6,566	-
Reserve Account	74,276	-
Debtors	-	-
Total Current Assets	<u>104,112</u>	<u>23,131</u>
Current Liabilities		
H M Revenue and Customs - VAT	8,212	6,321
Breavement Grants	800	-
Annuity Grants	150	-
Total Current Liabilities	<u>9,162</u>	<u>6,321</u>
Nett Current Assets	94,950	16,810
Total Assets less Current Liabilities	<u><u>2,081,743</u></u>	<u><u>2,003,602</u></u>
Capital and Reserves		
Opening Net Capital	2,003,602	1,939,401
Subscriptions/Donations - Surplus/(Deficit)	(70,027)	(60,411)
Revenue Account - Surplus/(Deficit)	148,168	124,612
Surplus/(Deficit) for the year	78,141	64,201
Closing Net Capital	<u><u>2,081,743</u></u>	<u><u>2,003,602</u></u>

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


David R. Woodrow
Treasurer


W. G. Ian Ritchie
Chairman