



DOWN MASONIC WIDOWS' FUND

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

**Reports and Financial Statements
for the year ended 31st January 2020**

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. 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 2020

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. £2 million which currently realises approx. £147,000.00 net 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 2020, the fund made payment by way of annuities, providing expenditure for an annual widows function and finance for a bereavement grant on the death of a deceased brother which together amounted in excess of £150,000.00. 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 2020, 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: 14th February 2020

 I.F.A. F.I.A.T.I

Down Masonic Widows' Fund

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

| Donations/Legacies Account | 31st January 2020 | | 31st January 2019 | |
|--|-------------------|------------------------|-------------------|------------------------|
| Income | £ | | £ | |
| Down Masonic Widows Fund | 416 | | - | |
| Banbridge District Masonic Charity Committee | 21,122 | | 17,554 | |
| Bangor District Masonic Charity Committee | 11,884 | | 12,231 | |
| Downpatrick District Masonic Charity Committee | 11,542 | | 12,305 | |
| Newry District Masonic Charity Committee | 9,670 | | 8,860 | |
| Newtownards District Masonic Charity Committee | 10,165 | 64,797 | 10,788 | 61,738 |
| | | <u>64,797</u> | | <u>61,738</u> |
| Gift Aid | | | | |
| Down Masonic Widows' Fund | 178 | | 257 | |
| Banbridge District Masonic Charity Committee | 4,361 | | 4,514 | |
| Bangor District Masonic Charity Committee | 3,882 | | 3,794 | |
| Downpatrick District Masonic Charity Committee | 4,751 | | 4,103 | |
| Newry District Masonic Charity Committee | 1,559 | | 1,463 | |
| Newtownards District Masonic Charity Committee | 2,146 | 16,876 | 2,361 | 16,492 |
| | | <u>16,876</u> | | <u>16,492</u> |
| | | 81,673 | | 78,230 |
| Other Districts/Provinces | | | | |
| Provincial Grand Lodge of Down | 3,532 | | 4,938 | |
| District Grand Royal Arch Chapter of Down | 1,020 | | 1,713 | |
| Arthur Square & District Charity Committee | 279 | | 276 | |
| Lisburn District Charity Committee | 20 | | 25 | |
| United District Charity Committee | 1,805 | | 539 | |
| Provincial Priory of South Ulster | 155 | | 819 | |
| Carrickfergus District Benevolent Committee | 49 | | 128 | |
| RAC 675 / Donaghadee Golf Club | 260 | | 250 | |
| Ireland M.L 2000 | 200 | | 300 | |
| Robert Wallace Fletcher Bequest | 32,488 | | - | |
| Rosetta Chapter | 235 | | - | |
| Ulster Star | 530 | | - | |
| RAC No. 207 | - | | 100 | |
| Serviamus Masonic Lodge No 524 | - | | 150 | |
| K Hughes Dec'd | - | 40,574 | 310 | 9,548 |
| | | <u>40,574</u> | | <u>9,548</u> |
| Total | | <u><u>122,247</u></u> | Total | <u><u>87,778</u></u> |
| Grants etc. to Annuitants | | | | |
| Expenditure | | | | |
| Banbridge District Masonic Charity Committee | 39,950 | | 37,750 | |
| Bangor District Masonic Charity Committee | 17,350 | | 18,400 | |
| Downpatrick District Masonic Charity Committee | 28,300 | | 26,800 | |
| Newry District Masonic Charity Committee | 17,200 | | 17,500 | |
| Newtownards District Masonic Charity Committee | 30,200 | 133,000 | 36,300 | 136,750 |
| Bereavement Grants | | 13,200 | | 17,200 |
| Widows Teas | | 4,496 | | 3,855 |
| | | <u>4,496</u> | | <u>3,855</u> |
| Total | | <u><u>150,696</u></u> | Total | <u><u>157,805</u></u> |
| (Deficit) | | <u><u>(28,449)</u></u> | (Deficit) | <u><u>(70,027)</u></u> |

Down Masonic Widows' Fund

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

| Revenue Account | 31st January 2020 | 31st January 2019 |
|------------------------------------|-------------------|-------------------|
| Income | £ | £ |
| Rents | 166,784 | 143,706 |
| Insurance | 14,101 | 1,274 |
| Bank Interest | 415 | 226 |
| 125th Anniversary Jewels | 100 | 5,730 |
| Sponsorship | 250 | - |
| Ground Rent | 15 | - |
| Property Deposits | - | 12,191 |
| Sale of strip of land (Ballyclare) | - | 4,276 |
| | 181,665 | 167,402 |
| Total | 181,665 | 167,402 |

Expenditure

Property

| | | |
|---|--------|-------|
| Property Expenses | - | 533 |
| Management Fees and repairs | 19,623 | 3,852 |
| Rent Deposit returned to Management Company | - | 3,750 |

Governance

| | | |
|------------------------------|----------------|----------------|
| Legal fees | 850 | 2,414 |
| Secretary/Treasurer Expenses | 1,600 | 1,300 |
| Specialised Printing | 262 | 155 |
| Independent Examiners Fees | 1,175 | 1,175 |
| Bank Fee | 135 | 157 |
| Insurance | 5,171 | 5,214 |
| AGM Expenses | 266 | 685 |
| Donation | 100 | - |
| | 29,181 | 19,234 |
| Total | 29,181 | 19,234 |
| Surplus | 152,484 | 148,168 |

Summary of Accounts

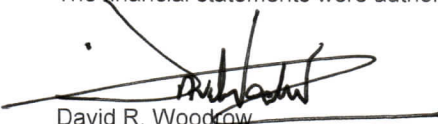
| | | | |
|----------------------------|-------------|----------|----------|
| Donations/Legacies Account | (Deficit) | (28,449) | (70,027) |
| Revenue Account | Surplus | 152,484 | 148,168 |
| | Net surplus | 124,035 | 78,141 |

Down Masonic Widows' Fund

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

| Balance Sheet | 31st January 2020 £ | 31st January 2019 £ |
|--|-------------------------|-------------------------|
| Fixed Assets | | |
| Investments: | | |
| Quilter Cheviot | 100,000 | - |
| 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>2,086,793</u> | <u>1,986,793</u> |
| Current Assets | | |
| Annuity Account | 1,200 | 150 |
| Gift Aid Account | - | - |
| General Account | 21,156 | 23,120 |
| Deposit Account Property Retentions Account | 6,566 | 6,566 |
| Reserve Account | 100,000 | 74,276 |
| Total Current Assets | <u>128,922</u> | <u>104,112</u> |
| Current Liabilities | | |
| H M Revenue and Customs - VAT | 7,937 | 8,212 |
| Breavement Grants | 800 | 800 |
| Annuity Grants | 1,200 | 150 |
| Total Current Liabilities | <u>9,937</u> | <u>9,162</u> |
| Nett Current Assets | 118,985 | 94,950 |
| Total Assets less Current Liabilities | <u><u>2,205,778</u></u> | <u><u>2,081,742</u></u> |
| Capital and Reserves | | |
| Opening Net Capital | 2,081,743 | 2,003,602 |
| Subscriptions/Donations - Surplus/(Deficit) | (28,449) | (70,027) |
| Revenue Account - Surplus/(Deficit) | 152,484 | 148,168 |
| Surplus/(Deficit) for the year | 124,035 | 78,141 |
| Closing Net Capital | <u><u>2,205,778</u></u> | <u><u>2,081,743</u></u> |

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


David R. Woodrow
Treasurer


W. G. Ian Ritchie
Chairman