



DOWN MASONIC WIDOWS' FUND

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

**Reports and Financial Statements
for the year ended 31st January 2021**

Down Masonic Widows' Fund

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

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Down Masonic Widows' Fund

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Charity Name: Down Masonic Widows' Fund

Charity Registration Number: NIC 100079

Patrons: The Most Worshipful The Grand Master of Ireland
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. A. Kirkpatrick
R.W. Bro. S. Snodden

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 2021

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 and investment portfolio approx. £1.7 million which currently realises approx. £159,000.00 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 2021, the fund made payment by way of annuities and finance for a bereavement grant on the death of a deceased brother which totalled more than £149,000. Any shortfall from donations from the brethren being ably covered by investment income. Most 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. With the COVID-19 pandemic and the lockdowns the financial performance of the fund has been impacted due to a reduction in income from the membership and a reduction in property rental income. Sadly, these two factors will continue to impact the financial performance of the fund for the foreseeable future.

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 2021, 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.



A.F.A. M.I.P.A.

R SAVAGE & COMPANY LTD
Old Bank House 2 Crossgar Road
Saintfield BT24 7BD
Date: 22nd February 2021

Down Masonic Widows' Fund

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

Donations/Legacies Account Income	31st January 2021 £		31st January 2020 £	
Down Masonic Widows Fund	607		416	
Banbridge District Masonic Charity Committee	16,679		21,122	
Bangor District Masonic Charity Committee	7,566		11,884	
Downpatrick District Masonic Charity Committee	9,596		11,542	
Newry District Masonic Charity Committee	8,718		9,670	
Newtownards District Masonic Charity Committee	7,050	50,216	10,165	64,797
Gift Aid				
Down Masonic Widows' Fund	549		178	
Banbridge District Masonic Charity Committee	4,210		4,361	
Bangor District Masonic Charity Committee	2,885		3,882	
Downpatrick District Masonic Charity Committee	3,147		4,751	
Newry District Masonic Charity Committee	957		1,559	
Newtownards District Masonic Charity Committee	3,492	15,240	2,146	16,876
		65,456		81,673
Other Districts/Provinces				
Provincial Grand Lodge of Down	729		3,532	
District Grand Royal Arch Chapter of Down	876		1,020	
Arthur Square & District Charity Committee	5		279	
Lisburn District Charity Committee	10		20	
United District Charity Committee	905		1,805	
Carrickfergus District Benevolent Committee	25		49	
Ireland M.L 2000	200		200	
Rosetta Chapter 18	250		235	
RAC No. 207	150		-	
The late Mrs E (Iila) Hobson in lieu of flowers	465		-	
St Comgalls Preceptory	370		-	
The Province of Down Chapter XIV	100		-	
Star of Kilwarlin 66	240		-	
Belvoir Preceptory	100		-	
The late S John Lucas in lieu of flowers	450		-	
Provincial Priory of South Ulster	-		155	
RAC 675 / Donaghadee Golf Club	-		260	
Robert Wallace Fletcher Bequest	-		32,498	
Ulster Star 133	-		530	40,574
		4,875		
Total		<u>70,332</u>	Total	<u>122,247</u>

Grants etc. to Annuitants Expenditure	31st January 2021 £		31st January 2020 £	
Banbridge District Masonic Charity Committee	46,260		39,950	
Bangor District Masonic Charity Committee	13,680		17,350	
Downpatrick District Masonic Charity Committee	27,980		28,300	
Newry District Masonic Charity Committee	16,420		17,200	
Newtownards District Masonic Charity Committee	29,890	134,230	30,200	133,000
Bereavement Grants		15,200		13,200
Widows Teas		-		4,496
Total		<u>149,430</u>	Total	<u>150,696</u>
(Deficit)		<u>(79,098)</u>	(Deficit)	<u>(28,449)</u>

Down Masonic Widows' Fund

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Revenue Account	31st January 2021	31st January 2020
Income	£	£
Rents	168,446	166,784
Insurance	-	14,101
Bank Interest	387	415
125th Anniversary Jewels	160	100
Sponsorship	250	250
Ground Rent	-	15
Gain on investment	10,821	-
Total	180,064	181,665
Expenditure		
<u>Property</u>		
Management Fees and repairs	9,222	19,623
Provision for Bad Debt	50,303	
<u>Governance</u>		
Legal fees	1,750	850
Secretary/Treasurer Expenses	1,600	1,600
Specialised Printing	-	262
Independent Examiners Fees	1,175	1,175
Bank Fee	128	135
Insurance	950	5,171
AGM Expenses	240	266
Sundry Expenses	776	100
	66,144	29,181
Total	66,144	29,181
	Surplus	Surplus
	113,920	152,484
Summary of Accounts		
Donations/Legacies Account	(Deficit)	(79,098)
Revenue Account	Surplus	152,484
	Net surplus	34,822

Down Masonic Widows' Fund

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Balance Sheet	31st January 2021 £	31st January 2020 £
Fixed Assets		
Investments:		
Quilter Cheviot	110,821	100,000
Commercial Property:		
445/449 Ormeau Road, Belfast	392,500	392,500
Unit 2 Wallace Buildings, Lisburn	175,000	565,000
15/21 The Square, Ballyclare	550,000	550,000
Unit 2 Sinclair Buildings, Belfast	479,293	479,293
Tangible assets	<u>1,707,614</u>	<u>2,086,793</u>
Current Assets		
Debtors	57,071	-
General Account	9,579	21,156
Gift Aid Account	-	-
Annuity Account	70,160	1,200
Deposit Account Property Retentions Account	6,566	6,566
Reserve Account	59,652	100,000
Total Current Assets	<u>203,028</u>	<u>128,922</u>
Current Liabilities		
H M Revenue and Customs - VAT	7,879	7,937
Breavement Grants	1,600	800
Donation In lieu - Marie Curie	100	-
Annuity Grants	160	1,200
Provision for Bad Debt	50,303	-
Total Current Liabilities	<u>60,042</u>	<u>9,937</u>
Nett Current Assets	142,986	118,985
Total Assets less Current Liabilities	<u>1,850,600</u>	<u>2,205,777</u>
Capital and Reserves		
Opening Net Capital	2,205,778	2,081,743
Subscriptions/Donations - Surplus/(Deficit)	(79,098)	(28,449)
Revaluation Reserve - Surplus/(Deficit)	(390,000)	-
Revenue Account - Surplus/(Deficit)	113,920	152,484
Surplus/(Deficit) for the year	<u>(355,178)</u>	<u>124,035</u>
Closing Net Capital	<u>1,850,600</u>	<u>2,205,778</u>

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

David R. Woodrow
Treasurer

W. G. Ian Ritchie
Chairman