

THE NEW PROVINCIAL BENEVOLENT FUND

REGISTERED CHARITY NUMBER 1060091

REPORTS AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2020

THE NEW PROVINCIAL BENEVOLENT FUND
FOR THE YEAR ENDED 31 DECEMBER 2020

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THE NEW PROVINCIAL BENEVOLENT FUND

Reference and administrative information

Trustees: D.M.Wheeler (Chairman)
G Ives (Retired 22/10/20)
P.Ellis (Appointed 22/10/20)
I M Pounder
J F Warwick (Retired 22/10/20)
B M Goodman
S C Hallberg
A D Miller
P.Tong
J.Hyland (Appointed 22/10/20)

Principal office: The Masonic Hall
Cambridge Road
Grimsby
North East Lincolnshire
DN34 5SZ

Bankers: National Westminster Bank plc
66 Victoria Street
Grimsby
DN31 1BP

Investment managers: Brewin Dolphin Ltd
Olympic House
Doddington Road
Lincoln
LN6 3SE

Independent examiner: Weaver Wroot Limited

THE NEW PROVINCIAL BENEVOLENT FUND

Report of the trustees for the year ended 31 December 2020

The trustees present their report along with the financial statements of the charity for the year ended 31 December 2020. The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's trust deed, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities applicable in the UK and Republic of Ireland published on 16 July 2014.

Reference and administrative information

The registered name of the charity is The New Provincial Benevolent Fund, and its registered charity number is 1060091. The charity's principal address, trustees during the year and advisers are set out on page 1.

Structure, governance and management

The New Provincial Benevolent Fund is constituted under a trust deed dated 15 November 1996.

The trustees are appointed by the Charity Committee of the Provincial Grand Lodge of Lincolnshire Freemasons. The trustees meet in March and September of each year to assess grant applications and to approve the grants to be made. The grants are subsequently approved at the half-yearly meetings of the Charity Committee.

The trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems are in place to enable regular reports to be produced so that necessary steps can be taken to lessen these risks.

Objectives and activities

The objects of the charity are to relieve the distress of members of the Masonic Lodges within the Masonic Province of Lincolnshire, their widows and children, to make grants to Masonic charities approved by the Provincial Grand Lodge of Lincolnshire Freemasons, to benefit other charitable institutions and to benefit other charitable objects or purposes.

The trustees have, to date, limited the making of grants to charitable institutions and for charitable objectives within the Masonic Province of Lincolnshire. While the trustees receive a number of nominations for grants from Lodges within the Masonic Province of Lincolnshire, they also consider other worthy causes of which they are aware.

The charity raises funds by donations from Brethren and Lodges within the Masonic Province of Lincolnshire.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities.

Achievements and performance

The funds of the trust at 31 December 2020 amounted to £348,618.

There was one restricted fund during the year, the Wainfleet Flooding Disaster Fund. The balance of £9,000 at the beginning of the year was distributed to the Wainfleet Nurses Fund to enable closure.

During the year grants totalling £45,900 were made to 77 non-Masonic charities/causes and £80,000 to the Masonic Charitable Foundation.

THE NEW PROVINCIAL BENEVOLENT FUND

Report of the trustees for the year ended 31 December 2020 (continued)

Financial review

There are no restrictions on the charity's power to invest and the trustees have delegated that power to the investment managers as detailed on page 1. The investment strategy of the trustees is to produce an income return of at least 3 per cent and to produce capital growth sufficient to maintain the existing capital value having regard to inflation and being measured over a period of five years. The trustees are prepared to accept moderate risk and place no particular constraints on investments, save that no one investment holding shall have a value in excess of 20 per cent of the value of the total share portfolio, but they do stipulate that any investments must be on a recognised investment exchange.

Trustees' responsibilities in relation to the financial statements

Law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing those financial statements, the trustees are required to select suitable accounting policies and then apply them consistently; make judgements and estimates that are reasonable and prudent; state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements; and prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees and signed on their behalf by:



D.M.Wheeler – Chairman

20 / 9 / 2021

THE NEW PROVINCIAL BENEVOLENT FUND**STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2020**

	<u>Note</u>	<u>Restricted funds</u>	<u>Unrestricted fund</u>	<u>2020 Total</u>	<u>2019 Total</u>
<u>INCOMING RESOURCES</u>					
Donations	2	-	80,000	80,000	186,000
Grants returned		-	6,750	6,750	2,500
Sundry items		-	75	75	229
Investment income	3	-	4,125	4,125	5,361
<u>Total incoming resources</u>		-	90,950	90,950	194,090
<u>RESOURCES EXPENDED</u>					
Charitable activities	4	9,000	125,900	134,900	255,000
Governance costs		-	2,189	2,189	2,252
<u>Total resources expended</u>		9,000	128,089	137,089	257,252
<u>NET INCOMING/(OUTGOING) RESOURCES</u>		(9,000)	(37,139)	(46,139)	(63,162)
Gains on the revaluation and disposal of investment assets	5	-	20,583	20,583	28,378
<u>NET MOVEMENT IN FUNDS</u>		(9,000)	(16,556)	(25,556)	(34,784)
Total funds brought forward		9,000	365,174	374,174	408,958
<u>TOTAL FUNDS CARRIED FORWARD</u>		-	£348,618	£348,618	£374,174

THE NEW PROVINCIAL BENEVOLENT FUND**BALANCE SHEET AT 31 DECEMBER 2020**

	<u>Note</u>	<u>2020</u>	<u>2019</u>
<u>FIXED ASSETS</u>			
Investments	5	186,921	172,431
<u>TOTAL FIXED ASSETS</u>		<u>186,921</u>	<u>172,431</u>
<u>CURRENT ASSETS</u>			
Charities Official Investment Fund		131,307	130,962
Balances at bank		30,890	70,888
Debtors		100	493
<u>TOTAL CURRENT ASSETS</u>		<u>162,297</u>	<u>202,343</u>
Creditors		(600)	(600)
<u>NET ASSETS</u>		<u>£348,618</u>	<u>£374,174</u>
<u>TOTAL FUNDS</u>			
Unrestricted	6	348,618	365,174
Restricted	6	-	9,000
		<u>£348,618</u>	<u>£374,174</u>

The accounts have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Approved by the trustees on20/9/..... 2021 and signed on their behalf by:



D.M. Wheeler - Chairman

THE NEW PROVINCIAL BENEVOLENT FUND

Notes forming part of the financial statements for the year ended 31 December 2020

1. Principal accounting policies

(a) Accounting convention

The accounts have been prepared on the accruals basis, in accordance with applicable accounting standards, the Charities Act 2011 and the Statement of Recommended Practice on Accounting by Charities (SORP 2015 (FRSSE)), subject to any limitations due to lack of historical information. The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

(b) Incoming resources

Donations and investment income are accounted for in the period in which the charity is entitled to receipt. Interest receivable is allocated to each fund on a pro rata basis.

(c) Resources expended

Expenditure is included on an accruals basis.

Grants payable are charged in the year in which it is agreed that a grant shall be paid.

Governance costs comprise costs for the running of the charity itself as an organisation.

(d) Fixed asset investments

Investments are included at closing mid-market value at the balance sheet date. Any gain or loss on revaluation is taken to the Statement of Financial Activities.

(e) Fund accounting

Details of the nature and purpose of the funds are set out in note 7.

2. Donations

These include collections taken at meetings of the Provincial Grand Lodge and the Provincial Grand Chapter of Lincolnshire.

3. Investment income

	<u>Restricted funds</u>	<u>Unrestricted fund</u>	<u>2020 Total</u>	<u>2019 Total</u>
Dividends – UK equities	-	3,781	3,781	4,400
Interest on cash deposits	-	344	344	961
	<u>£-</u>	<u>£4,125</u>	<u>£4,125</u>	<u>£5,361</u>

THE NEW PROVINCIAL BENEVOLENT FUND**Notes forming part of the financial statements for the year ended 31 December 2020
(continued)****4. Donations**

	<u>2020</u>	<u>2019</u>
Unrestricted (see below)	125,900	178,000
Restricted:		
Wainfleet Flooding Disaster Fund	9,000	77,000
	<u>£134,900</u>	<u>£255,000</u>

Unrestricted grants made in 2020:

Masonic Charitable Foundation (2025 Festival)	80,000
Lincoln BIG Project	5,400
Butterfly Hospice	1,500
Lincs ACF	1,000
Rural Support	1,000
Lincs Community Foundation	1,000
Lincolnshire Showground	500
Gardens Restore	500
Epworth Old Rectory	500
Emergency – Fire Damage (Gedney Case)	500
Centrpoint Outreach	500
Linkage Community Trust	500
Guide Dogs for the Blind	500
Marshall's Sports JFC	500
1 st Spilsby Guides	500
South Holland PHAB	500
St Barnabas Hospice	500
Louth 13 Plus Project	500
Health Tree Foundation	500
Local Hope	500
Holbeach & East Elloe Hospital	500
The Butterfield Centre	500
Wragby Swimming Pool	500
Horncastle & District Community Larder	500
Umbrellas Lincoln	500
Jen's Special Place	500
Epworth Baptist Church	500
Hope House Church	500
Burgh le Marsh Heritage	500
Bosom Family Support	500
Cleft Lip & Palate Association	500
Lincoln Street Pastors	500
We Are One Foundation	500
Sue Ryder Thorpe Hall Hospice	500
Lincoln & Lindsey Blind Society	500
North Esst Lincs Women's Aid	500
West Grimsby (3 rd & 8 th) Scout Group	500
Carried forward	<u>£105,400</u>

THE NEW PROVINCIAL BENEVOLENT FUND

Notes forming part of the financial statements for the year ended 31st December 2020 (continued)

4. Unrestricted grants made in 2020 (continued):

Brought forward	£105,400
Hedgelinas Home for Hogs	500
Nettleham Community Hub	500
St Barnabas Hospice	500
Bosom Family Support	500
Leanne Hills (Catering by Leanne)	500
Dove Cottage Day Hospice	500
Gainsborough Salvation Army	500
St Barnabas Hospice	500
Sunflowers Action Group	500
Saxilby & Ingleby Good Neighbours Scheme	500
North East Lincs Women's Aid	500
1 st Hibaldstow Brownies	500
St Barnabas Hospice	500
Lincolnshire Wolds Riding for the Disabled	500
Salvation Army (Grimsby Branch)	500
Grimsby & Cleethorpes Branch for Marie Curie	500
RDA Fenland Group	500
Cleethorpes Community Sports & Education	500
4 th Bottesford Brownies	500
Long Sutton Support Group Macmillan Hub	500
LIVES	500
Teddies for Loving Carwe (Lincoln)	500
His Church	500
Free Kicks Foundation	500
"Scrubs"- Horncastle Town Council	500
Grimsby Ice Rink	500
Positive Health Lincolnshire	500
Prostate Cancer Support Group Lincs & Humber	500
North East Lincs Women's Aid	500
Adults Supporting Adults	500
Bourne Foodbank	500
Epworth Old Rectory	500
St Nicholas Players	500
Horncastle Duke of Edinburgh Award Group	500
We'll Meet Again WW2 Homefront Museum	500
Parkinsons UK Scunthorpe Branch	500
Lincolnshire Lowland Search & Rescue	500
Hara Shotokan Academy	500
Bosom	500
Holbeach	500
LIVES	500
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	£125,900

THE NEW PROVINCIAL BENEVOLENT FUND**Notes forming part of the financial statements for the year ended 31st December 2020**
(continued)**5. Investments**

	<u>2020</u>	<u>2019</u>
Market value at 1 January 2020	172,431	144,685
Acquisitions at cost	31,728	20,710
Sales proceeds from disposals	(37,821)	(21,342)
Gains / (losses) in the year	20,583	28,378
	<hr/>	<hr/>
Market value at 31 December 2020	£186,921	£172,431
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Historical cost as at 31 December 2020	£117,634	£112,459
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Investments in individual entities held at 31 December 2020 which are over 5% of portfolio by value.:

Baillie Gifford China B	£13,648
Fundsmith LLP	£15,088
MSIM Fund	£11,563
Scottish Mortgage Investment Trust	£29,136
Vanguard Investment Series	£20,732

All investments are listed UK securities.

6. Allocation of net assets between funds

	<u>Restricted</u> <u>funds</u>	<u>Unrestricted</u> <u>fund</u>	<u>Total</u>
Investments	-	186,921	186,921
Net Current Assets	-	161,697	161,697
	<hr/>	<hr/>	<hr/>
	-	£348,618	£348,618
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THE NEW PROVINCIAL BENEVOLENT FUND**Notes forming part of the financial statements for the year ended 31 December 2020**
(continued)**Restricted funds****Wainfleet Flooding Disaster Fund Fund**

Opening balance	-
Incoming resources	9,000
Resources expended	(9,000)
	<hr/>
Closing balance	-
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The remaining funds of the trust are unrestricted funds which the trustees are free to use in accordance with the charitable objects of the trust.

7. Trustees' remuneration and expenses

There was no trustees' remuneration, expenses or other benefits for the years ended 31 December 2020 (or 2019).

THE NEW PROVINCIAL BENEVOLENT FUND

Independent Examiner's report to the Trustees of The New Provincial Benevolent Fund for the year ended 31st December 2020

Independent examiner's report to the trustees of The New Provincial Benevolent Fund

I report to the trustees on my examination of the accounts of the charity for the year ended 31st December 2020.

Respective responsibilities of the trustees and the Examiner

As trustees of the charity you are responsible for the preparation of the accounts. You consider that the audit requirements of the Regulations and Section 144(2) of the Charities Act 2011 (the Act) do not apply and that and independent examination is needed.

It is my responsibility to:

1. Examine the accounts under section 145 of the Act,
2. To follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Act), and
3. To state whether particular matters have come to my attention.

Basis of this report

My examination was carried out in accordance with the General Directions given by the Charity Commission. That examination includes a review of the accounting records kept by the trustees and a comparison of the accounts with those records. It also includes considering 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, I do not express an opinion as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statements below.

Independent Examiner's Report

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept by the trustees as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with accounting requirements other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



S Nixon FCCA
Weaver Wroot
Accountants
Burlington House
28 Dudley Street
Grimsby
N E Lincolnshire
DN31 2AB

Date: 23rd September 2021