

# THE ZETLAND AND HONG KONG LODGE NO. 7665 CAPITAL ENDOWMENT FUND

England & Wales · Charity number 1178056

## Details

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**Status** Registered

**Legal form** CIO

**Registered** 2018-04-23

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** 14 Sunninghill Court  
Ascot  
SL5 7AL

**Phone** 01344625648

## Activities

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**Objects:** THE OBJECTS OF THE CHARITY ARE, FOR THE PUBLIC BENEFIT, TO1. RELIEVE SICKNESS AND PRESERVE HEALTH, AND PREVENT OR RELIEVE POVERTY OR FINANCIAL HARDSHIP, AMONGST SUCH PERSONS AS THE TRUSTEES CONSIDER FROM TIME TO TIME TO BE IN NEED OF ASSISTANCE TO THE EXTENT TO WHICH THE TRUSTEES IN THEIR ABSOLUTE DISCRETION THINK APPROPRIATE, AND TO2. FURTHER SUCH OTHER PURPOSES (BEING EXCLUSIVELY CHARITABLE) AS THE TRUSTEES MAY FROM TIME TO TIME IN THEIR ABSOLUTE DISCRETION CONSIDER APPROPRIATE.

**Activities:** The primary objective of the Capital Endowment Fund is to make donations to worthy charitable causes in line with its stated charitable objects, namely to relieve sickness and preserve health, prevent or relieve poverty or financial hardship among such persons as the Trustees consider to be in need of assistance to the extent which the Trustees think appropriate.

## Classification

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- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** General Charitable Purposes, The Advancement Of Health Or Saving Of Lives, Disability, The Prevention Or Relief Of Poverty
- **Who:** Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies, The General Public/mankind

## Geography

- Throughout England And Wales

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-10-31	£2,781	£50	-	-
2024-10-31	£3,036	£810	-	-
2023-10-31	£5,817	£312	-	-
2022-10-31	£7,979	£302	-	-
2021-10-31	£8,292	£150	-	-
2020-10-31	£7,144	£0	-	-

## Trustees

Name	Role	Appointed
TREVOR CLIVE GRAY	Chair	2015-07-05
GEORGE WING CHUNG LI		2026-04-26
JONATHAN DAVID SANDALL		2018-07-02
Jonathan Philip Legat		2025-05-18
KABIR SINGH CHANA		2025-05-18
Kin Fai Ng		2024-09-02
MARTIN RICHARD CRAGO		2018-09-03
Michael Anthony Franklyn		2021-09-06
VICTOR IAN FALK		2015-07-05

**THE ZETLAND AND HONG KONG LODGE NO. 7665 CAPITAL ENDOWMENT FUND**

England & Wales - Charity number 1178056

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# Accounts

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**THE ZETLAND AND HONG KONG LODGE No. 7665**  
**CAPITAL ENDOWMENT FUND**

**TRUSTEES' REPORT FOR THE YEAR ENDING 31st OCTOBER, 2025**

Once again, The Zetland and Hong Kong Lodge No. 7665 CAPITAL ENDOWMENT FUND has not been as active in fund raising, as it had been in previous years. It has reached its initial target figure of £50,000 and its lodge members have shown less enthusiasm to donate than they did when the charity was in its infancy. No special event was held during the year with the purpose of raising money. The Fund's net income on the year was £2,731.09 and most of this was received from investment income, rather than new donations.

Some while ago, the Trust decided that it would only distribute income to worthy causes and preserve its capital. Now that enough income has been accumulated for it to make meaningful donations, the Trustees, at their meeting last year, decided to spend time searching for worthy charities to support, while, at the same time, preserving capital. Hence during the year no expenditure or donations were made, something which will be reversed in the coming year.

As reported last year, more than half of the fund's £50,000 capital is invested in M & G Charifund, a large, well managed fund, designed especially for charities. This fund is subject to market volatility, but it produces a yield of over 6%, which is most comforting.

The Fund's total assets as at the end of the financial year were £56,195.87, with the Fund's investment in Charifund valued at cost.

22<sup>nd</sup> April, 2026

VICTOR I. FALK  
Secretary

**THE ZETLAND AND HONG KONG LODGE No. 7665**  
**CAPITAL ENDOWMENT FUND**

**Income and Expenditure Account for the year ending 31st October, 2025**

	<u>2025</u>	<u>2024</u>
<b><u>Income</u></b>		
Donations	£ 320.00	480.00
HMRC Tax Refunds	nil	225.76
Bank Interest at HSBC	58.78	65.51
Bank Interest at Redwood Bank Ltd.	540.50	533.49
M & G Charifund Dividends	<u>1,861.81</u>	<u>1,731.68</u>
Total Income	<u>£ 2,781.09</u>	<u>3,036.44</u>
<b><u>Expenditure</u></b>		
Bank Charges	50.00	60.00
Donation to Up 'N Away	nil	250.00
Donation to Yorda Adventures	<u>nil</u>	<u>500.00</u>
Total Expenditure	<u>£ 50.00</u>	<u>810.00</u>
<b>SURPLUS ON YEAR</b>	<b><u>£ 2,731.09</u></b>	<b><u>£ 2,226.44</u></b>
Represented by:-		
Balances at HSBC as at 1.11.2024 (2023)	£ 6,561.38	£ 4,868.43
Balance at Redwood Bank. 1.11.2024 (2023)	16,903.40	16,369.91
Investment in M & G Charifund at cost	30,000.00	30,000.00
Surplus on year	<u>2,731.09</u>	<u>2,226.44</u>
TOTAL ASSETS	<u>£ 56,195.87</u>	<u>£ 53,464.78</u>
HSBC Current Account 31.10.2025 (2024)	£ 787.32	3,158.51
HSBC Business Mgt. A/C 31.10.2025(2024)	3,461.65	3,402.87
Deposit Account at Redwood Bank Ltd.	21,946.90	16,903.40
Investment in M&G CHARIFUND at cost	<u>30,000.00</u>	<u>30,000.00</u>
TOTAL ASSETS	<u>£ 56,195.87</u>	<u>£ 53,464.78</u>

The market value of the M&G Charifund Investment as at 31.10.25 was £33,648.

I confirm the above represents a true and accurate record as at 31st October, 2025.

LEON MAN LOUNG CHOI  
Auditor

ANDREW N. GERSHON  
Auditor




**THE ZETLAND AND HONG KONG LODGE NO. 7665 CAPITAL ENDOWMENT FUND**

England & Wales - Charity number 1178056

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# Accounts

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**THE ZETLAND AND HONG KONG LODGE No. 7665**  
**CAPITAL ENDOWMENT FUND**

**TRUSTEES' REPORT FOR THE YEAR ENDING 31st OCTOBER, 2024**

During the past year The Zetland and Hong Kong Lodge No. 7665 CAPITAL ENDOWMENT FUND has not been as active in fund raising, as in previous years. Indeed now that the Fund's initial target of £50,000 had been met, no special event was held during the year with the purpose of raising money . The Fund's income on the year was £3,036.44 and most of this was received from investment income, rather than new donations.

The fund made two donations during the year. One was a further donation of £250 to 'Up' 'N Away, a small London based charity supporting young people, and the other a payment of £500 to Yorda Adventures, a similar charity also supporting young people in London. Both these charities have been selected as they are small and in need of support, and a small donation from us is very meaningful to them.

Thanks to interest rates having risen, the Fund is now receiving a good income and the Trustees will be giving further thought to distributing some of this, rather than continuing to accumulate it. Over half of the Funds assets are invested in M & G Charifund, which although a large, well managed fund, designed especially for charities, is a fund subject to market volatility and to date there has been little capital appreciation. However, at the time of writing this report, the yield is 6.2% and that is a most attractive figure, unobtainable elsewhere with safety.

The Fund's total assets as at the end of the financial year were £53,464.78, with the Fund's investment in Charifund valued at cost.

7<sup>th</sup> May, 2025

VICTOR I. FALK  
Secretary

**THE ZETLAND AND HONG KONG LODGE No. 7665**  
**CAPITAL ENDOWMENT FUND**

**Income and Expenditure Account for the year ending 31st October, 2024**

	<u>2024</u>	<u>2023</u>
<b><u>Income</u></b>		
Single Donations	£ 0.00	3,300
Monthly Donations	480.00	660
Donations from Amazon Smile	0.00	18
HMRC Tax Refunds	225.76	0
Bank Interest at HSBC	65.51	104
M & G Charifund Dividend	1,731.68	1,271
Bank Interest at Redwood Bank Ltd.	<u>533.49</u>	<u>464</u>
Total Income	<u>£ 3,036.44</u>	<u>5,817</u>
<b><u>Expenditure</u></b>		
Bank Charges	60.00	62
Donation to Up 'N Away	250.00	250
Donation to Yorda Adventures	<u>500.00</u>	<u>0</u>
Total Expenditure	£ 810.00	312
<b>SURPLUS ON YEAR</b>	<b><u>£ 2,226.44</u></b>	<b><u>£ 5,505</u></b>
Represented by:-		
Balances at HSBC as at 1.11.2023 (2022)	£ 4,868.43	£ 9,827
Balance at Redwood Bank. 1.11.2023 (2022)	16,369.91	20,906
Investment in M & G Charifund at cost	30,000.00	15,000
Surplus on year	<u>2,226.44</u>	<u>5,505</u>
TOTAL ASSETS	<u>£ 53,464.78</u>	<u>£ 51,238</u>
HSBC Current Account 31.10.2024 (2023)	£ 3,158.51	1,531
HSBC Business Mgt. A/C 31.10.2024(2023)	3,402.87	3,337
Deposit Account at Redwood Bank Ltd.	16,903.40	16,370
Investment in M&G CHARIFUND at cost	<u>30,000.00</u>	<u>30,000</u>
TOTAL ASSETS	<u>£ 53,464.78</u>	<u>£ 51,238</u>

The market value of the M&G Charifund Investment as at 31.10.24 was £29,592.  
I confirm the above represents a true and accurate record as at 31st October, 2024.

JONATHAN P. LEGAT

LEON MAN LOUNG CHOI

Auditor

Auditor

*Jonathan P. Legat*

*Michael L. Falter*  
TREASURER.

*[Signature]*

**THE ZETLAND AND HONG KONG LODGE NO. 7665 CAPITAL ENDOWMENT FUND**

England & Wales - Charity number 1178056

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# Accounts

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**THE ZETLAND AND HONG KONG LODGE No. 7665**  
**CAPITAL ENDOWMENT FUND**

**TRUSTEES' REPORT FOR THE YEAR ENDING 31st OCTOBER, 2023**

During the past year The Zetland and Hong Kong Lodge No. 7665 CAPITAL ENDOWMENT FUND has not been as active in fund raising, as in previous years, even though it continued with its now established custom of holding an event in Hong Kong for Hong Kong resident members. The surplus on the year was **£5,505.37** and the net worth of the fund rose to **£49,886.34** as at the end of the financial year, up from £45,732.97 at the end of the previous financial year. The increase was largely due to a generous donation from a Hong Kong resident member, whose stated aim was to push the fund's net worth up to the £50,000 figure, which had been its long term ambition. Regrettably owing to the fall in the value of the fund's investment in M & G Charifund, the fund's overall net has worth dropped below this magic figure.

Continuing the Charity's policy of only distributing income, the fund made a further donation of £250 to Up 'N Away, a small London based charity, which supports young people, mainly in the Borough of Haringey. Up until now the Fund's income has been nominal, but with interest rates having risen, it hopes to be in a position next year of making a more substantial distribution.

The Trustees are pleased that the original target of £50,000 has more or less been achieved, but mindful of the need to make meaningful distributions in future, it will not 'rest on its laurels', but will endeavour to raise further funds in the coming year.

20<sup>th</sup> May, 2024

VICTOR I. FALK  
Secretary

**THE ZETLAND AND HONG KONG LODGE No. 7665**  
**CAPITAL ENDOWMENT FUND**

**Income and Expenditure Account for the year ending 31st October, 2023**

	<u>2023</u>	<u>2022</u>
<b><u>Income</u></b>		
Single Donations	£ 3,300.00	5,500
Monthly Donations	660.00	660
Donations from Amazon Smile	18.41	5
HMRC Tax Refunds	-	1,388
Bank Interest at HSBC	104.02	7
M & G Charifund Dividend	1,271.40	190
Bank Interest at Redwood Bank Ltd.	<u>463.54</u>	<u>229</u>
<b>TOTAL INCOME</b>	<b><u>£ 5,817.37</u></b>	<b><u>7,979</u></b>
<b><u>Expenditure</u></b>		
Bank Charges	62.00	52
Donation to Up 'N Away	<u>£ 250.00</u>	<u>250</u>
<b>SURPLUS ON YEAR</b>	<b><u>£ 5,505.37</u></b>	<b><u>£ 7,677</u></b>
Represented by:-		
Balances at HSBC as at 1.11.2022 (2021)	£ 9,826.60	£ 17,378
Balance at Redwood Bank. 1.11.2021 (2020)	20,906.37	20,678
Investment in M & G Charifund at cost	15,000.00	-
Surplus on year	<u>5,505.37</u>	<u>7,677</u>
<b>TOTAL ASSETS</b>	<b><u>£ 51,238.34</u></b>	<b><u>£ 45,733</u></b>
HSBC Current Account 31.10.2023 (2022)	£ 1,531.07	1,927
HSBC Business Mgt. A/C 31.10.2023(2022)	3,337.36	7,900
Deposit Account at Redwood Bank Ltd.	16,369.91	20,906
Investment : M&G CHARIFUND	<u>30,000.00</u>	<u>15,000</u>
<b>TOTAL ASSETS</b>	<b><u>£ 51,238.34</u></b>	<b><u>£ 45,733</u></b>

The market value of the M&G Charifund Investment as at 31.10.23 was £28,648.

I confirm the above represents a true and accurate record as at 31st October, 2023.

JONATHAN P. LEGAT  
Auditor

PARVINDER DUSANJ  
Auditor

**THE ZETLAND AND HONG KONG LODGE NO. 7665 CAPITAL ENDOWMENT FUND**

England & Wales - Charity number 1178056

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# Accounts

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**THE ZETLAND AND HONG KONG LODGE No.**  
**7665**  
**CAPITAL ENDOWMENT FUND**

**TRUSTEES' REPORT FOR THE YEAR ENDING 31st OCTOBER,**  
**2022**

With the pandemic being at last over, The Zetland and Hong Kong Lodge No. 7665 Capital Endowment Fund was able to continue its fund raising and held an event in Hong Kong for its Hong Kong resident members. This bore fruit with one large donation and several smaller ones. As a result the Fund's total income for the year was **£7,978.65** and its net worth increased to **£45,732.97** from £38,055.92.

As reported last year, the Charity has decided that it will only distribute income, and not capital, and with income from its funds being nominal it was once again not in a position to make a meaningful donation this year. It made just one donation of £250 and that was to a small charity, UP 'N Away, where a donation of such a size was appreciated. Up 'N Away is a London based charity, which supports young people, mainly in the Borough of Haringey.

During the year the Fund invested some of its capital into M & G Charifund, in order to increase its income and in the hope of some capital appreciation.

The Trustees are still well aware that the original target of reaching a capital base of £50,000 has not yet been reached, but it hopes to make further progress in the coming year during which it will have benefited from the recent rise in interest rates.

28<sup>th</sup> April, 2023

VICTOR I. FALK  
Secretary

**THE ZETLAND AND HONG KONG LODGE No. 7665**  
**CAPITAL ENDOWMENT FUND**

**Income and Expenditure Account for the year ending 31st October, 2022**

	<u>2022</u>	<u>2021</u>
<b><u>Income</u></b>		
Single Donations	£ 5,500.00	5,850
Monthly Donations	660.00	660
Donation from Amazon Smile	5.00	5
HMRC Tax Refunds	1,387.50	1,551
Bank Interest at HSBC	7.00	1
M & G Charifund Dividend	190.27	-
Bank Interest at Redwood Bank Ltd.	<u>228.88</u>	<u>225</u>
<b>TOTAL INCOME</b>	<b><u>£ 7,978.65</u></b>	<b><u>8,292</u></b>
<b><u>Expenditure</u></b>		
Bank Charges	51.60	-
Donation to Up 'N Away	<u>£ 250.00</u>	<u>150</u>
<b>SURPLUS ON YEAR</b>	<b><u>£ 7,677.05</u></b>	<b><u>£ 8,142</u></b>
Represented by:-		
Balance at HSBC as at 1.11.2021 (2020)	£ 17,378.43	£ 9,461
Balance at Redwood Bank. 1.11.2021 (2020)	20,677.49	20,453
Surplus on year	<u>7,677.05</u>	<u>8,142</u>
<b>TOTAL ASSETS</b>	<b><u>£ 45,732.97</u></b>	<b><u>£ 38,056</u></b>
HSBC Current Account 31.10.2021 (2020)	£ 1,927.17	5,196
HSBC Business Mgt. A/C 31.10.2021(2020)	7,899.43	12,182
Deposit Account at Redwood Bank Ltd.	20,906.37	<u>20,678</u>
Investment : M&G CHARIFUND	<u>15,000.00</u>	
<b>TOTAL ASSETS</b>	<b><u>£ 45,732.97</u></b>	<b><u>£ 38,056</u></b>

I confirm the above represents a true and accurate record as at 31st October, 2022.

RICHARD YOUNG **£**  
Auditor

*Richard Young*

ANDREW K.C. IP  
Auditor

*Andrew K.C. IP*

**THE ZETLAND AND HONG KONG LODGE NO. 7665 CAPITAL ENDOWMENT FUND**

England & Wales - Charity number 1178056

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# Accounts

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**THE ZETLAND AND HONG KONG LODGE No.**  
**7665**  
**CAPITAL ENDOWMENT FUND**

**TRUSTEES' REPORT FOR THE YEAR ENDING 31st OCTOBER,**  
**2021**

As was the case for the year ending 31st October, 2020, The Zetland and Hong Kong Lodge No. 7665 Capital Endowment Fund continued to be adversely affected by the Covid pandemic. However, it was able to continue to appeal for funds from members of The Zetland and Hong Kong Lodge No. 7665, which had some success. Again, mainly thanks to one large donation from a resident of Hong Kong, the Fund's total income for the year was **£8,292.38** and its net worth increased to **£38,055.92** from £29,913.54.

The Charity has decided that it will only distribute income, and not capital, and with income from its funds either being nil or just 1%, it was not in a position to make a meaningful donation this year. It made just one donation of £150 and that was to a small charity, UP 'N Away, where a donation of such a size was appreciated. Up 'N Away is a London based charity, which supports young people, mainly in the Borough of Haringey.

The Trustees are still well aware that the original target of reaching a capital base of £50,000 remains some way away, but progress is being made, albeit slower than anticipated and they remain hopeful that when the pandemic is over they will be in a stronger position to raise further funds.

April, 2022

VICTOR I. FALK  
Secretary

**THE ZETLAND AND HONG KONG LODGE No. 7665**  
**CAPITAL ENDOWMENT FUND**

**Income and Expenditure Account for the year ending 31st October, 2021**

	<u>2021</u>	<u>2020</u>
<b><u>Income</u></b>		
Single Donations	£ 5,850.00	5,740
Monthly Donations	660.00	660
Donation from Amazon Smile	5.00	-
Founders' Dinner & Raffle	-	480
HMRC Tax Refunds	1,551.53	-
Bank Interest at HSBC	0.82	-
Bank Interest at Redwood Bank Ltd.	<u>225.03</u>	<u>264</u>
<b>TOTAL INCOME</b>	<b>£ 8,292.38</b>	<b><u>7,144</u></b>
<b><u>Expenditure</u></b>		
Donation to Up 'N Away	<u>£ 150.00</u>	<u>nil</u>
<b>SURPLUS ON YEAR</b>	<b>£ 8,142.38</b>	<b>£ 7,144</b>
Represented by:-		
Balance at HSBC as at 1.11.2020 (2019)	£ 9,461.08	£ 2,581
Balance at Redwood Bank. 1.11.2020 (2019)	20,452.46	20,189
Surplus on year	<u>8,142.38</u>	<u>7,144</u>
<b>TOTAL ASSETS</b>	<b>£ 38,055.92</b>	<b>£ 29,914</b>
HSBC Current Account 31.10.2021 (2020)	£ 5,196.00	3,831
HSBC Business Mgt. A/C 31.10.2021(2020)	12,182.43	5,630
Deposit Account at Redwood Bank Ltd.	<u>20,677.49</u>	<u>20,452</u>
<b>TOTAL ASSETS</b>	<b>£ 38,055.92</b>	<b>£ 29,914</b>

I confirm the above represents a true and accurate record as at 31st October, 2021.

RICHARD YOUNG  
Auditor

*R.H. Young*

JONATHAN P. LEGAT  
Auditor

*Jonathan P. Legat*