

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.

28th 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>
<u>Income</u>		
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>
TOTAL INCOME	<u>£ 7,978.65</u>	<u>8,292</u>
<u>Expenditure</u>		
Bank Charges	51.60	-
Donation to Up 'N Away	<u>£ 250.00</u>	<u>150</u>
SURPLUS ON YEAR	<u>£ 7,677.05</u>	<u>£ 8,142</u>
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>
TOTAL ASSETS	<u>£ 45,732.97</u>	<u>£ 38,056</u>
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>	
TOTAL ASSETS	<u>£ 45,732.97</u>	<u>£ 38,056</u>

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