

REGISTERED CHARITY NUMBER: 1189680

**Report of the Trustees and
Unaudited Financial Statements for the Year Ended 30 June 2023
for
The Sussex Mark Benevolent Fund, CIO**

The Sussex Mark Benevolent Fund, CIO

**Contents of the Annual Report and
Financial Statements for the Year
Ended 30 June 2023**

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**Report of the Trustees
for the Year Ended 30 June 2023**

The Trustees present their report with the financial statements of the Charity for the year ended 30 June 2023. The Trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the Trust are "For the benefit of such distressed brother Mark Master Masons of the Province of Sussex, their widows, children and dependents or for the benefit of such other Masonic charities or other charitable institutions, societies or organisations as the Trustees shall decide."

Significant activities

The Trustees take this opportunity to thank Almoners and Charity Stewards in every Lodge for the work they do in looking after us and to the Sussex Brethren for their continuing support and generosity.

The Trustees of the Fund met on three occasions on-line via Zoom during the year and were pleased to approve donations and grants to worthy causes totalling £10,438. This consisted of the following organisations receiving financial support:

- A defibrillator to St. John Ambulance
- Hastings and Rye food bank
- Eastbourne food bank
- Kent Mark Festival
- Sussex Masonic Craft Festival 2028
- St Wilfred's Hospice Eastbourne— hoist and slings
- Worthing Counselling Service
- Incredible Design Co (formerly Chailey Heritage Enterprise Co.)

Additionally, the Trustees were very pleased approved a grant of £7,495 in support of a stairlift and a wheelchair to aid two members.

Public benefit

The Trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a Charity (PB2)'. The Trustees conclude that, since The Sussex Mark Benevolent Fund, CIO (SMBF CIO) exists to support the Freemason community and their families, they feel the Charity can demonstrate each of the principles outlined in the Charity Commission's guidance on Charities and Public Benefit are being met.

Grant making

The policy of the Sussex Mark Benevolent is to quickly provide grants in relief of need for Mark Master Masons and their dependents and from time to time to make substantial grants to worthy causes likely to benefit Mark Master Masons and so far as funds permit to make similar grants to non-Masons. Therefore, the Trustees, where necessary, use digital communications to enable timely and prompt decisions.

Restricted Funds

The Charity holds limited restricted fund, defined as 'property (including money) given for a specific purpose and in respect of which conditions have been imposed as to its use.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The Trustees express thanks to all the brethren for their continued support through individual and lodge donations of £10,288 directly to the charity. Specifically, and additionally, the annual promotion of the lapel badge in aid of the 2023 Mark Benevolent Fund Festival by the purchase of £980 of Festival Badges for the Provincial Grand Lodge of Mark Master Masons of West Yorkshire.

The Trustees also wish to thank all the brethren and Lodges of the Provincial Grand Lodge of Mark Master Masons of Sussex for their continued support of the SMBF, the Mark Benevolent Fund (MBF) and the Masonic Charitable Foundation (MCF). Donations via the MCF, through the Relief Chest Scheme raised £7,597 and can, for UK taxpayers who have signed a valid Gift Aid Declaration increase their contribution by a reclaim from HMRC.

Internal and external factors

The day-to-day management of the SMBF CIO's assets is by the Trustees, taking such advice from time to time as they consider necessary. The general powers of investment are incorporated in the Charity's Governing Document.

The SMBF CIO is supported by contributions from Brethren, Ladies, Lodges and Provinces and these may take the form of either; donations, covenants, legacies or bequests. The Charity has not engaged with third parties to raise funds and there has been no direct approach to members of the public for funding.

FINANCIAL REVIEW

Financial position

During the year, income to the Trust from donations, grants and legacies, investments and other sources totalled £20,405 (2022 - £17,361).

The value of the net assets as at 30th June 2023 is £88,419 (2022 - £90,962).

Reserves policy

The Trustees' policy is to ensure that sufficient funds are held to enable the Trust to properly discharge the financial obligations created by its activities.

Going concern

The Trustees are satisfied that the Charity is a going concern in the year to 30 June 2023.

FUTURE PLANS

The Trustees are anxious to improve the visibility of SMBF CIO amongst the Mark Master Masons of Sussex. The 2019 Festival, which was an enormous success, was followed by meetings being abandoned due to Covid 19. There is a need to reinvigorate the distinguishing characteristic of a freemason's heart, Charity, and the Trustees will continue taking steps to encourage greater giving amongst Mark Master Masons and Mark lodges.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity is controlled by its governing document which follows the template.

Charity constitution

The Sussex Mark Benevolent Fund, CIO Reg. No. 1189680 was registered with the Charity Commission on 27th May 2020. The Charity was formed by its predecessor charity Sussex Mark Benevolent Fund Reg No 1090369 (SMBF) which appointed the first Trustees and set out their powers and responsibilities as well as the power of appointment and removal of Trustees. This new charitable trust was formed to take over the assets and liabilities of the former

Charity.

Recruitment and appointment of new Trustees

No formal procedures exist for the induction and training of Trustees. The Trustees are of the opinion that no such policies are required for a trust of this size and complexity.

Organisational structure

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and 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. Under Charity law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charity and of its net incoming/outgoing resources for that period.

In preparing those financial statements the Trustees are required to: 'select suitable accounting policies and then apply them consistently;' 'observe the methods and principles in the Charities SORP;' 'make judgments and estimates that are reasonable and prudent.'

The Trustees are also responsible for safeguarding the assets and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Risk management

The Trustees have given consideration to the major risks to which the Charity is exposed, including the on-going and legacy impact of Covid 19, and have considered systems designed to mitigate these risks in particular regular Trustees meetings with a careful review of the Trusts funding and available resources to ensure sufficient monies are held for the Charity's ongoing costs and general commitments.

Trustees information during 2022/23

C M Wilson - retired
N H Potter - retired
M G Dent – retired

M J Marchant – appointed Chairman
A C Hobden
R F Richardson
C J Farrow
D B Dumigan
I M H Bennett
C S Ballard – appointed during the year
M A Jackson – appointed during the year

Approved by order of the board of Trustees on 15.02.2024 and signed on its behalf by:


.....
M J Marchant - Chairman and Trustee


.....
C J Farrow - Trustee

Independent examiners report to the Trustees of The Sussex Mark Benevolent Fund, CIO

We report to the Charity Trustees on our examination of the accounts of The Sussex Mark Benevolent Fund, CIO for the year ended 30th June 2023.

Responsibilities and basis of report

As the Charity Trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

We report in respect of our examination of the Charity's accounts carried out under section 145 of the Act and in carrying out our examination we have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

We have completed our examination and confirm that no material matters have come to our attention in connection with the examination giving us cause to believe that in any material respect:

1. Accounting records were not kept in respect of the Trust 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 the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

We 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.

INDEPENDENT EXAMINERS

R L Thompson
Jasmine Cottage
Highlands Avenue
Ridgewood
Uckfield
East Sussex
TN22 5TD

M J Sayer
36 Ashley Court
Grand Avenue
Hove
East Sussex
BN3 2NN

Date:

The Sussex Mark Benevolent Fund, CIO

Statement of Financial Activities

for the Year Ended 30th June 2023

				30.6.23	30.6.22
		Unrestricted fund	Restricted fund	Total funds	Total funds
	Notes	£	£	£	£
INCOME AND ENDOWMENTS FROM					
Donations and legacies		10,288		10,288	15,701
Charitable activities		6,569	1,027	7,596	
Amazon SMILE		52		52	31
Other trading activities	2	2,038		2,038	1,607
Investment income	3	429		429	22
Total Income and endowments		19,376	1,027	20,403	17,361
EXPENDITURE ON					
Raising Funds					
Management and administration					
Merchandise					
Sub-total Raising funds		0	0	0	0
Charitable activities					
2023 West Yorkshire Festival					4,000
2022 Surrey Festival					4,000
MBF Support		3,097		3,097	9,511
Grants and donations	8	17,933	1,840	19,773	10,380
Miscellaneous		76		76	57
Sub-total Charitable activities and total expenditure		21,106	1,840	22,946	27,948
NET INCOME/(EXPENDITURE)		(1,730)	(813)	(2,543)	(10,587)
RECONCILIATION OF FUNDS					
Total funds brought forward		89,025	1,937	90,962	101,549
TOTAL FUNDS CARRIED FORWARD		87,295	1,124	88,419	90,962

NOTE numbers may not sum due to rounding's

The Sussex Mark Benevolent Fund, CIO

Statement of Financial Position

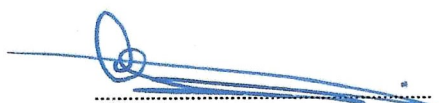
at 30th June 2023

		Unrestricted fund	Restricted fund	30.6.23 Total funds	30.6.22 Total funds
		£	£	£	£
CURRENT ASSETS					
Debtors	5	33,334		33,334	28,834
Cash at bank		53,961	1,124	55,085	62,128
		<u>87,295</u>	<u>1,124</u>	<u>88,419</u>	<u>90,962</u>
CREDITORS					
Amounts falling due within one year					
NET CURRENT ASSETS		<u>87,295</u>	<u>1,124</u>	<u>88,419</u>	<u>90,962</u>
NET ASSETS					
		<u>87,295</u>	<u>1,124</u>	<u>88,419</u>	<u>90,962</u>
FUNDS					
Unrestricted funds				87,295	89,025
Restricted funds				<u>1,124</u>	<u>1,937</u>
TOTAL FUNDS				<u>88,419</u>	<u>90,962</u>

The financial statements were approved by the Board of Trustees on 15.02.2024 and were signed on its behalf by:



M J Marchant - Chairman and Trustee



C J Farrow -Trustee

The Sussex Mark Benevolent Fund, CIO
Detailed Statement of Financial Activities
for the Year Ended 30 June 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the Charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the Charity has entitlement to the funds, it is probable that the income will be received, and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year-end date are noted as a commitment but not accrued as expenditure.

Taxation

The Charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the Trustees.

Restricted funds can only be used for restricted purposes within the objects of the Charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Financial instruments

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's Statement of Financial Position when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Charity after deducting all its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitute a financing transaction, where the debt instrument is measured at the present value of the future payment discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

The Sussex Mark Benevolent Fund, CIO
Detailed Statement of Financial Activities
for the Year Ended 30 June 2023

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors greater than one year are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Comparative figures

In accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities, the unaudited Statement of Financial Activities includes comparative figures for the preceding year to 30th June 2022 where, in the opinion of the Trustees, it is appropriate to do so.

Movement in Funds

The Trustees have adhered to the requirement to provide information on material individual fund balances, movements in the reporting period and the purposes for which the funds as detailed in the Statement of Financial Activities.

Employees

The SMBF CIO employed no staff during the financial year ending 30.06.23 (30.06.22– nil).

2. OTHER TRADING ACTIVITIES

	30.06.23	30.06.22
	£	£
Merchandise	2,038	1,607

3. INVESTMENT INCOME

	30.06.23	30.06.22
	£	£
Interest received	429	22

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no Trustees' remuneration or other benefits for the year ended 30th June 2023 nor for the year ended 30th June 2022.

Trustees' expenses

There were no Trustees' expenses paid for the year ended 30th June 2023 nor for the year ended 30th June 2022.

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.06.23	30.06.22
	£	£
Other debtors (Relief Chest)	33,334	28,834

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.06.23	30.06.22
	£	£
Grant and donation provision and accrued expenses	0	0

7. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30th June 2023.