

GREAT PRIORY OF THE ORDER OF THE TEMPLE FUND OF BENEVOLENCE

England & Wales · Charity number 208563

Details

Status Registered

Legal form Trust

Registered 1962-09-22

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

Contact

Address Mark Masons Hall
86 St. James's Street
London
SW1A 1PL

Phone 02077471166

Email g.newell@mmh.org.uk

Website www.markmasonshall.org

Activities

Objects: RELIEF OF MEMBERS OF THE ORDER AND THEIR WIDOWS AND CHILDREN.

Activities: GENERAL CHARITY PURPOSES, RELIEF OF POVERTY

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** General Charitable Purposes, The Prevention Or Relief Of Poverty
- **Who:** Elderly/old People, Other Defined Groups

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-08-31	£36,242	£80,233	-	-
2024-08-31	£28,989	£104,383	-	-
2023-08-31	£81,183	£4,048	-	-
2022-08-31	£46,573	£104,658	-	-
2021-08-31	£26,462	£104,624	-	-
2020-08-31	£41,001	£104,595	-	-

Trustees

Name	Role	Appointed
Andrew Christopher Sweeney		2026-05-20
James Robert Guy Hilditch		2025-03-31
Matthew Damian Hampson		2026-05-20

GREAT PRIORY OF THE ORDER OF THE TEMPLE FUND OF BENEVOLENCE

England & Wales - Charity number 208563

Accounts

Charity Registration Number: 208563

**GREAT PRIORY OF THE ORDER OF THE TEMPLE
FUND OF BENEVOLENCE
FINANCIAL STATEMENTS
31 AUGUST 2025**

**GREAT PRIORY OF THE ORDER OF THE TEMPLE
FUND OF BENEVOLENCE
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2025**

The Trustees of Great Priory of the Order of the Temple Fund of Benevolence present their report and the financial statements for the year ended 31 August 2025.

LEGAL AND ADMINISTRATIVE DETAILS

The Charity is the Great Priory of the Order of The Temple Fund of Benevolence and is a registered Charity under registration number 208563. The Charity's address is 86 St James's Street, London, SW1A 1PL.

TRUSTEES

The Trustees of the Great Priory of the Order of the Temple Fund of Benevolence who served during the year and to the date of signing this report, unless otherwise stated, are:

J R G Hilditch (Appointed 31 March 2025)
J Prizeman (Deceased 22 January 2026)
R Wallis (Retired 31 March 2025)

Newly appointed Trustees receive an induction from the President of the Grand Master's Council and Great Treasurer and attend training courses as necessary.

ORGANISATION

The Members of the Grand Master's Council of the Great Priory are responsible for the administration of all aspects of the Great Priory of the Order of The Temple Fund of Benevolence.

The members of the Grand Master's Council of the Great Priory, who are either appointed by the Grand Master of Great Priory or elected by the Great Priory of England and Wales, during the financial year and to the date of the signing of this report are:

His Honour I D G Alexander, KC
J M Beard
Dr P R Calderwood, JP
P R Clement, OStJ
G L Gill, SLMM (Appointed 21 May 2025)
J R G Hilditch
G Hutchinson
K J Jones
P A Norman (Retired 21 May 2025)
GL Perkins
W J T Pratt
J H Prizeman (Appointed 21 May 2025, Deceased 22 January 2026)
A C Rainbow
R Scott
Dr N F J Scott-Moncrieff (Appointed 10 November 2025)
M E Slater, OStJ (Retired 21 May 2025)
J Spence, DL
T J Wheeler
J C Whitaker, JP, DL - President

**GREAT PRIORY OF THE ORDER OF THE TEMPLE
FUND OF BENEVOLENCE
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025**

PRINCIPAL ADVISERS

BANKERS

Clydesdale Bank plc (Trading as Virgin Money)
7 Gold Street
Northampton
NN1 1EN

FUND MANAGERS

J M Finn & Co Ltd
4 Coleman Street
London
EC2R 5TA

AUDITOR

Crowe U.K. LLP
55 Ludgate Hill
London
EC4M 7JW

CONSTITUTIONS AND OBJECTS

The Great Priory of the Order of The Temple Fund of Benevolence is governed by statute (Charities Acts), the Trust Deed dated 30 May 1928. The primary objects of the charity are Relief of members of the Order and their dependants. The charity may also relieve the need, hardship or distress of other member of the public, and such charities as recommended by the Grand Master's Council or Great Priory.

The Fund of Benevolence is supported by contributions from Brethren, Ladies, Preceptories and Provinces and these take the form of either donations, covenants, legacies or bequests. The Charity's main income is from investments in most years, 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. No complaints were received in relation to our fundraising activities.

The Trustees confirm that they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to the Charity Commission guidance on the strategy towards and the achievements of the Charity against its objectives.

GRANT MAKING POLICY

The payments of grants are made to the needy who qualify according to the statutes of Great Priory.

RESERVES POLICY

At 31 August 2025, the free reserves amounted to £802,635 (2024: £ 838,123). The Trustees believe that the level of reserves should provide a safety net for downturns in the market as well as providing a level of income to support grants. However, the Trustees continue to review the level of reserves held.

During the year ended 31 August 2025, the Trustees reviewed its Reserves Policy and agreed to maintain the reserves at a level sufficient to generate adequate investment income to meet current funding requirements. This will be reviewed annually.

The Trustees consider that there are sufficient reserves held at 31 August 2025 to manage any foreseeable downturn in the market. The Trustees consider that there is a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future and, for this reason, the Trustees continue to adopt the going concern basis in preparing the financial statements.

**GREAT PRIORY OF THE ORDER OF THE TEMPLE
FUND OF BENEVOLENCE
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025**

INVESTMENT POWERS

Investment powers are set out and operated within the provisions of the Trustee Act 2000. The investments are managed by the Investment Committee, which is advised by JM Finn & Co Limited.

INVESTMENT POLICY AND PERFORMANCE

The only sources of income for the fund are receipts from individual Preceptories (including the sale of swift pins) and any investment income (including capital gains).

Changes are made to the investments held on the basis of seeking to maintain the existing funds and to increase them so far as possible. The intention is to invest in securities, which are likely to increase in value (including providing increased dividends), rather than by any other criteria.

In accordance with these aims, the funds are managed by J M Finn & Co Limited. The Investment Committee reviews the funds on a regular basis. The value of the investments at the balance sheet date was £892,975 (2024: £888,704).

ACTIVITIES

Grants were paid in the year to 31 August 2025 amounting to £71,000 to the St John of Jerusalem Eye Hospital (2024: £100,000), and £5,000 emergency grant to an individual (2024: £nil).

TRUSTEES' RESPONSIBILITIES

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and regulations.

Charity law requires the Trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards) and applicable law.

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 these 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue to operate.

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 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the charity's constitution. 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.

AUDITOR

Crowe U.K. LLP has indicated its willingness to be reappointed as statutory auditor.

Approved by the Trustees on *1 April 2026* and signed on their behalf by:


J R G Hilditch, Trustee

Independent Auditor's Report to the Trustees of the Great Priory of the Order of the Temple Fund of Benevolence

Opinion

We have audited the financial statements of the Great Priory of the Order of the Temple Fund of Benevolence for the year ended 31 August 2025 which comprise Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 August 2025 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information contained within the annual report. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 3, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the charity and group operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Charities Act 2011 together with the Charities SORP (FRS 102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charity's and the group's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charity and the group for fraud. The laws and regulations we considered in this context for the UK operations included General Data Protection Regulation (GDPR).

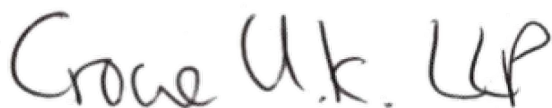
Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the timing of recognition of income and the override of controls by management. Our audit procedures to respond to these risks included enquiries of management and the Management Board about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, reviewing accounting estimates for biases, sample testing of income, reviewing regulatory correspondence, and reading minutes of meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Crowe U.K. LLP

Statutory Auditor

London

Date: 15th May 2026

Crowe U.K. LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

**GREAT PRIORY OF THE ORDER OF THE TEMPLE
FUND OF BENEVOLENCE
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2025**

	Notes	2025 £	2024 £
Income and endowments from:			
Donations		6,200	3,255
Bank Interest		994	819
Investments		29,048	24,915
TOTAL		36,242	28,989
Expenditure on:			
Investment management costs		4,233	4,073
Charitable activities		-	310
Benevolent grants	3	76,000	100,000
TOTAL		80,233	104,383
OPERATING (LOSS)		(43,991)	(75,394)
Net realised and unrealised gains on investments	4	8,503	77,490
NET (EXPENDITURE) / INCOME		(35,488)	2,096
NET MOVEMENT IN FUNDS		(35,488)	2,096
FUNDS			
Balance at 1 September 2024		838,123	836,027
BALANCE AT 31 AUGUST 2025		802,635	838,123

All of the above are represented by continuing operations. There are no recognised gains or losses other than those shown above.

**GREAT PRIORY OF THE ORDER OF THE TEMPLE
FUND OF BENEVOLENCE
BALANCE SHEET
31 AUGUST 2025**

	Notes	£	2025 £	2024 £
FIXED ASSET INVESTMENTS				
Quoted securities at market value	4		892,975	<u>888,704</u>
Cost £667,546 (2024 £635,221)				
CURRENT ASSETS				
Debtors		7,566		7,607
Cash at bank		12,344		<u>42,062</u>
		19,910		<u>49,669</u>
CURRENT LIABILITIES				
Sundry creditors		110,250		<u>100,250</u>
NET CURRENT (LIABILITIES)			(90,340)	<u>(50,581)</u>
NET ASSETS			802,635	<u>838,123</u>
Represented by:				
UNRESTRICTED FUNDS			802,635	<u>838,123</u>

Approved by the Trustees and authorised for issue on *1 April 2026* and signed on their behalf by:



J R G Hilditch
Trustee

**GREAT PRIORY OF THE ORDER OF THE TEMPLE
FUND OF BENEVOLENCE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025**

1. CHARITY INFORMATION

The Charity is a Public Benefit Entity registered as an unincorporated charity in England and Wales (registration no. 208563) and operates from Mark Masons' Hall, 86 St. James's Street, London, SW1A 1PL.

2. ACCOUNTING POLICIES

(a) Basis of Accounting

The financial statements have been prepared in accordance with the Charities SORP (FRS102) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland and the Charities Act 2011 and UK Generally Accepted Practice.

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.

The charity constitutes a public benefit entity as defined by FRS 102.

Having considered post year end results and reserves, the Trustees consider the charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties. Accordingly, the accounts have been prepared on a going concern basis.

(b) Investments

Fixed asset investments are revalued to market value at the balance sheet date and the surplus or deficit of this revaluation represents unrealised gains or losses.

The differences between the carrying value (or cost if acquired in the year) and the proceeds of investments disposed of represent realised investment gains or losses.

Net realised and unrealised gains or losses are shown as a combined figure in the Statement of Financial Activities.

(c) Investment Income

Investment income is accounted for on a receivable basis.

(d) Grants Payable

Grants are accounted for when they are paid.

(e) Financial Instruments

The charity has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised cost using the effective interest method. Financial assets held at amortised cost comprise cash and bank and in hand, together with accrued income. Financial liabilities held at amortised cost comprise grants payable and accruals.

**GREAT PRIORY OF THE ORDER OF THE TEMPLE
FUND OF BENEVOLENCE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025**

(e) Financial Instruments (continued)

Investments, including bonds held as part of an investment portfolio are held at fair value at the Balance Sheet date, with gains and losses being recognised within income and expenditure.

(f) Critical accounting judgements and key sources of estimation uncertainty

In the application of the charity's accounting policies, Trustees are required to make judgements, estimates, assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects the current and future periods.

In the view of the Trustees, no assumptions concerning the future or estimation uncertainty affecting assets and liabilities at the balance sheet date are likely to result in a material adjustment to their carrying amounts in the next financial year.

3. GRANTS

Benevolent grants in the year were paid to the St John of Jerusalem Eye Hospital and emergency grant to an individual.

4. INVESTMENTS

	2025	2024
	£	£
Market value at 1 September 2024	888,704	815,822
Less: Disposal proceeds	(249,972)	(113,435)
Add: Acquisitions at cost	245,740	108,827
Net realised and unrealised gains	8,503	77,490
Market value at 31 August 2025	892,975	888,704
 Cost at 31 August 2025	 667,546	 635,221

Unrealised gains/(losses) amounting to £225,429 (2024: £253,483) are based on a valuation at the year-end which is unlikely to equate to the actual gains and losses which will arise on the subsequent realisation of those investments.

5. TRUSTEE REMUNERATION

No Trustee received any remuneration or reimbursement of expenses during the current or previous year.

There are no related party transactions in the reporting period.

GREAT PRIORY OF THE ORDER OF THE TEMPLE FUND OF BENEVOLENCE

England & Wales - Charity number 208563

Accounts

Charity Registration Number: 208563

**GREAT PRIORY OF THE ORDER OF THE TEMPLE
FUND OF BENEVOLENCE
FINANCIAL STATEMENTS
31 AUGUST 2024**

**GREAT PRIORY OF THE ORDER OF THE TEMPLE
FUND OF BENEVOLENCE
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2024**

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J M Beard

Dr P R Calderwood, JP

P R Clement

J R G Hilditch (Elected 15 May 2024)

G Hutchinson

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J Spence, DL (Appointed 15 May 2024)

S J Warwick (Retired 15 May 2024)

T J Wheeler

J C Whitaker, JP, DL - President

**GREAT PRIORY OF THE ORDER OF THE TEMPLE
FUND OF BENEVOLENCE
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024**

PRINCIPAL ADVISERS

BANKERS

Clydesdale Bank plc (Trading as Virgin Money)
7 Gold Street
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NN1 1EN

FUND MANAGERS

J M Finn & Co Ltd
4 Coleman Street
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AUDITOR

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The Trustees confirm that they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to the Charity Commission guidance on the strategy towards and the achievements of the Charity against its objectives.

GRANT MAKING POLICY

The payments of grants are made to the needy who qualify according to the statutes of Great Priory.

RESERVES POLICY

At 31 August 2024, the free reserves amounted to £838,123 (2023: £ 836,027). The Trustees believe that the level of reserves should provide a safety net for downturns in the market as well as providing a level of income to support donations. However, the Trustees continue to review the level of reserves held. The Trustees consider that there are sufficient reserves held at 31 August 2024 to manage any foreseeable downturn in the market. The Trustees consider that there is a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future and, for this reason, the Trustees continue to adopt the going concern basis in preparing the financial statements.

**GREAT PRIORY OF THE ORDER OF THE TEMPLE
FUND OF BENEVOLENCE
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024**

INVESTMENT POWERS

Investment powers are set out and operated within the provisions of the Trustee Act 2000. The investments are managed by the Investment Committee, which is advised by JM Finn & Co Limited.

INVESTMENT POLICY AND PERFORMANCE

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Changes are made to the investments held on the basis of seeking to maintain the existing funds and to increase them so far as possible. The intention is to invest in securities, which are likely to increase in value (including providing increased dividends), rather than by any other criteria.

In accordance with these aims, the funds are managed by J M Finn & Co Limited. The Investment Committee reviews the funds on a regular basis. The value of the investments at the balance sheet date was £888,704 (2023: £815,822).

ACTIVITIES

Grants were paid in the year to 31 August 2024 amounting to £100,000 to the St John of Jerusalem Eye Hospital (2023: £nil).

TRUSTEES' RESPONSIBILITIES

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and regulations.

Charity law requires the Trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards) and applicable law.

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 these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
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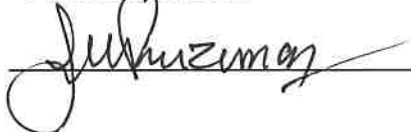
The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the charity's constitution. 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.

AUDITOR

Crowe U.K. LLP has indicated its willingness to be reappointed as statutory auditor.

Approved by the Trustees on 3 April 2025 and signed on their behalf by:

J Prizeman, Trustee



Independent Auditor's Report to the Trustees of the Great Priory of the Order of the Temple Fund of Benevolence

Opinion

We have audited the financial statements of the Great Priory of the Order of the Temple Fund of Benevolence for the year ended 31 August 2024 which comprise Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 August 2024 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information contained within the annual report. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 3, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the charity and group operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Charities Act 2011 together with the Charities SORP (FRS 102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charity's and the group's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charity and the group for fraud. The laws and regulations we considered in this context for the UK operations included General Data Protection Regulation (GDPR).

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the timing of recognition of income and the override of controls by management. Our audit procedures to respond to these risks included enquiries of management and the Management Board about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, reviewing accounting estimates for biases, sample testing of income, reviewing regulatory correspondence, and reading minutes of meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Crowe U.K. LLP

Crowe U.K. LLP

Statutory Auditor

London

Date: 23.04.2025

Crowe U.K. LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

**GREAT PRIORY OF THE ORDER OF THE TEMPLE
FUND OF BENEVOLENCE
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2024**

	Notes	2024 £	2023 £
Income and endowments from:			
Donations		3,255	53,981
Bank Interest		819	1,309
Investments		24,915	25,893
TOTAL		28,989	81,183
Expenditure on:			
Investment management costs		4,073	4,048
Charitable activities		310	0
Benevolent grants	3	100,000	0
TOTAL		104,383	4,048
OPERATING (LOSS) / SURPLUS		(75,394)	77,135
Net realised and unrealised gains / (losses) on investments		77,490	(74,460)
NET INCOME		2,096	2,675
NET MOVEMENT IN FUNDS		2,096	2,675
FUNDS			
Balance at 1 September 2023		836,027	833,352
BALANCE AT 31 AUGUST 2024		838,123	836,027

All of the above are represented by continuing operations. There are no recognised gains or losses other than those shown above.

The notes on page 9 to 10 form part of these financial statements.

**GREAT PRIORY OF THE ORDER OF THE TEMPLE
FUND OF BENEVOLENCE
BALANCE SHEET
31 AUGUST 2024**

	Notes	£	2024 £	2023 £
FIXED ASSET INVESTMENTS				
Quoted securities at market value	4		888,704	<u>815,822</u>
Cost £635,221 (2023 £628,350)				
CURRENT ASSETS				
Debtors		7,607		7,634
Cash at bank		42,062		<u>12,821</u>
		<u>49,669</u>		<u>20,455</u>
CURRENT LIABILITIES				
Sundry creditors		100,250		<u>250</u>
NET CURRENT (LIABILITIES) /ASSETS			<u>(50,581)</u>	<u>20,205</u>
NET ASSETS			<u>838,123</u>	<u>836,027</u>
Represented by:				
UNRESTRICTED FUNDS			<u>838,123</u>	<u>836,027</u>

Approved by the Trustees and authorised for issue on 3 April 2025 and signed on their behalf by:



J R G Hilditch
Trustee

**GREAT PRIORY OF THE ORDER OF THE TEMPLE
FUND OF BENEVOLENCE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

1. CHARITY INFORMATION

The Charity is a Public Benefit Entity registered as an unincorporated charity in England and Wales (registration no. 208563) and operates from Mark Masons' Hall, 86 St. James's Street, London, SW1A 1PL.

2. ACCOUNTING POLICIES

(a) Basis of Accounting

The financial statements have been prepared in accordance with the Charities SORP (FRS102) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015.

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 Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) 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.

The charity constitutes a public benefit entity as defined by FRS 102.

Having considered post year end results and reserves, the Trustees consider the charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties. Accordingly, the accounts have been prepared on a going concern basis.

(b) Investments

Fixed asset investments are revalued to market value at the balance sheet date and the surplus or deficit of this revaluation represents unrealised gains or losses.

The differences between the carrying value (or cost if acquired in the year) and the proceeds of investments disposed of represent realised investment gains or losses.

Net realised and unrealised gains or losses are shown as a combined figure in the Statement of Financial Activities.

(c) Investment Income

Investment income is accounted for on a receivable basis.

(d) Grants Payable

Grants are accounted for when they are paid.

(e) Financial Instruments

The charity has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised cost using the effective interest method. Financial assets held at amortised cost comprise cash and bank and in hand, together with accrued income. Financial liabilities held at amortised cost comprise grants payable and accruals.

**GREAT PRIORY OF THE ORDER OF THE TEMPLE
FUND OF BENEVOLENCE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

(e) Financial Instruments (continued)

Investments, including bonds held as part of an investment portfolio are held at fair value at the Balance Sheet date, with gains and losses being recognised within income and expenditure.

(f) Critical accounting judgements and key sources of estimation uncertainty

In the application of the charity's accounting policies, Trustees are required to make judgements, estimates, assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects the current and future periods.

In the view of the Trustees, no assumptions concerning the future or estimation uncertainty affecting assets and liabilities at the balance sheet date are likely to result in a material adjustment to their carrying amounts in the next financial year.

3. GRANTS

All benevolent grants in the year were paid to the St John of Jerusalem Eye Hospital.

4. INVESTMENTS	2024	2023
	£	£
Market value at 1 September 2023	815,822	894,644
Less: Disposal proceeds	(113,435)	(132,835)
Add: Acquisitions at cost	108,827	128,473
Net realised and unrealised gains/(losses)	77,490	(74,460)
Market value at 31 August 2024	<u>888,704</u>	<u>815,822</u>
Cost at 31 August 2024	<u>635,221</u>	<u>628,350</u>

Unrealised gains/(losses) amounting to £253,483 (2023: £187,472) are based on a valuation at the year-end which is unlikely to equate to the actual gains and losses which will arise on the subsequent realisation of those investments.

5. TRUSTEE REMUNERATION

No Trustee received any remuneration or reimbursement of expenses during the current or previous year.

There are no related party transactions in the reporting period.

GREAT PRIORY OF THE ORDER OF THE TEMPLE FUND OF BENEVOLENCE

England & Wales - Charity number 208563

Accounts

**GREAT PRIORY OF THE ORDER OF THE TEMPLE
FUND OF BENEVOLENCE
FINANCIAL STATEMENTS
31 AUGUST 2023**

**GREAT PRIORY OF THE ORDER OF THE TEMPLE
FUND OF BENEVOLENCE
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2023**

The Trustees of Great Priory of the Order of the Temple Fund of Benevolence present their report and the financial statements for the year ended 31 August 2023.

LEGAL AND ADMINISTRATIVE DETAILS

The Charity is the Great Priory of the Order of The Temple Fund of Benevolence and is a registered Charity under registration number 208563. The Charity's address is 86 St James's Street, London, SW1A 1PL.

TRUSTEES

The Trustees of the Great Priory of the Order of the Temple Fund of Benevolence who served during the year and to the date of signing this report, unless otherwise stated, are:-

J Prizeman

R Wallis

Newly appointed Trustees receive an induction from the President and Great Treasurer and attend training courses as necessary.

ORGANISATION

The Members of the Grand Master's Council are responsible for the administration of all aspects of the Great Priory of the Order of The Temple Fund of Benevolence.

The members of the Grand Master's Council of the Great Priory are Ex officio, appointed by the Grand Master with the exception of the Great Treasurer who is elected by the Great Priory of England and Wales.

His Honour I D G Alexander, KC

J M Beard

B D Burrige (Deceased 24 September 2022)

P R Calderwood, JP

P R Clement

P M Collins (Retired 17 May 2023)

G D A Elgood (Retired 17 May 2023)

G R Goddard (Retired 17 May 2023)

J N G Howitt (Deceased 29 July 2023)

G Hutchinson (Appointed 17 May 2023)

K J Jones

G L Perkins

W J T Pratt

A C Rainbow

R Scott (Appointed 17 May 2023)

Dr N F J Scott-Moncrieff (Appointed 17 May 2023)

M E Slater, OStJ

S J Warwick (Appointed 17 May 2023)

T J Wheeler

J Whitaker, JP, DL

**GREAT PRIORY OF THE ORDER OF THE TEMPLE
FUND OF BENEVOLENCE
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023**

PRINCIPAL ADVISERS

BANKERS

Clydesdale Bank plc (Trading as
Virgin Money)
7 Gold Street
Northampton
NN1 1EN

FUND MANAGERS

J M Finn & Co Ltd
4 Coleman Street
London
EC2R 5TA

AUDITOR

Crowe U.K. LLP
55 Ludgate Hill
London
EC4M 7JW

CONSTITUTIONS AND OBJECTS

The Great Priory of the Order of The Temple Fund of Benevolence is governed by statute (Charities Acts), the Trust Deed dated 30 May 1928 and Statutes of the Order 1957. The objects of the charity are Relief of members of the Order and their widows and children.

The Fund of Benevolence is supported by contributions from Brethren, Ladies, Preceptories and Provinces and these take the form of either donations, covenants, legacies or bequests. The Charity's main income is from investments, 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. No complaints were received in relation to our fundraising activities.

The Trustees confirm that they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to the Charity Commission guidance on the strategy towards and the achievements of the Charity against its objectives.

GRANT MAKING POLICY

The payments of grants are made to the needy who qualify according to the statutes of Great Priory.

RESERVES POLICY

At 31 August 2023, the free reserves amounted to £836,027 (2022: £ 833,352). The Trustees believe that the level of reserves should provide a safety net for downturns in the market as well as building up for large donations in the future. However, the Trustees are aware that the reserves are high and continue to review the level held. The Trustees consider that there are sufficient reserves held at 31 August 2023 to manage any foreseeable downturn in the UK economy. The Trustees consider that there is a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future and, for this reason, the Trustees continue to adopt the going concern basis in preparing the financial statements.

**GREAT PRIORY OF THE ORDER OF THE TEMPLE
FUND OF BENEVOLENCE
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023**

INVESTMENT POWERS

Investment powers are set out and operated within the provisions of the Trustee Act 2000. The investments are managed by the Investment Committee, which is advised by JM Finn & Co Limited.

INVESTMENT POLICY AND PERFORMANCE

The policy of the trust deed is to provide quickly grants in relief of need for Knights Templar and their dependents. The only sources of income for the fund are receipts from individual Preceptories and any investment income (including capital gains).

Changes are made to the investments held on the basis of seeking to maintain the existing funds and to increase them so far as possible. The intention is to invest in securities, which are likely to increase in value (including providing increased dividends), rather than by any other criteria.

In accordance with these aims, the funds are managed by J M Finn & Co Limited. The Investment Committee, appointed by the Trustees, reviews the funds on a regular basis. The value of the investments at the balance sheet date was £815,822.

ACTIVITIES

Grants were paid in the year to 31 August 2023 amounting to £nil (2022: £100,000).

TRUSTEES' RESPONSIBILITIES

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and regulations.

Charity law requires the Trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards) and applicable law.

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 these 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue to operate.

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 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the charity's constitution. 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.

AUDITOR

Crowe U.K. LLP has indicated its willingness to be reappointed as statutory auditor.

Approved by the Trustees on 13th March 2024 and signed on their behalf by:

J Prizeman, Trustee



Independent Auditor's Report to the Trustees of the Great Priory of the Order of the Temple Fund of Benevolence

Opinion

We have audited the financial statements of the Great Priory of the Order of the Temple Fund of Benevolence for the year ended 31 August 2023 which comprise Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 August 2023 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information contained within the annual report. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 3, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the charity and group operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Charities Act 2011 together with the Charities SORP (FRS 102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charity's and the group's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charity and the group for fraud. The laws and regulations we considered in this context for the UK operations included General Data Protection Regulation (GDPR).

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the timing of recognition of income and the override of controls by management. Our audit procedures to respond to these risks included enquiries of management and the Management Board about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, reviewing accounting estimates for biases, sample testing of income, reviewing regulatory correspondence, and reading minutes of meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Crowe U.K. LLP

Statutory Auditor

London

Date: 16.04.2024

Crowe U.K. LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

**GREAT PRIORY OF THE ORDER OF THE TEMPLE
FUND OF BENEVOLENCE
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2023**

	Notes	2023 £	2022 £
Income and endowments from:			
Donations		53,981	20,432
Bank Interest		1,309	0
Investments		25,893	26,141
TOTAL		81,183	46,573
Expenditure on:			
Raising funds		0	0
Investment management costs		4,048	4,658
Charitable activities		0	0
Legal Fees		0	0
Benevolent grants	3	0	100,000
TOTAL		4,048	104,658
OPERATING SURPLUS / (LOSS)		77,135	(58,085)
Net realised and unrealised gains on investments		(74,460)	(141,387)
NET INCOME / (EXPENDITURE)		2,675	(199,472)
NET MOVEMENT IN FUNDS		2,675	(199,472)
FUNDS			
Balance at 1 September 2022		833,352	1,032,824
BALANCE AT 31 AUGUST 2023		836,027	833,352

All of the above are represented by continuing operations. There are no recognised gains or losses other than those shown above.

The notes on page 9 to 10 form part of these financial statements.

**GREAT PRIORY OF THE ORDER OF THE TEMPLE
FUND OF BENEVOLENCE
BALANCE SHEET
31 AUGUST 2023**

	Notes	£	2023 £	2022 £
FIXED ASSET INVESTMENTS				
Quoted securities at market value	4		815,822	894,644
Cost £628,350 (2022 £631,168)				
CURRENT ASSETS				
Debtors		7,634		100
Cash at bank		12,821		38,858
		<u>20,455</u>		<u>38,958</u>
CURRENT LIABILITIES				
Sundry creditors		250		100,250
NET CURRENT ASSETS / (LIABILITIES)			<u>20,205</u>	<u>(61,292)</u>
TOTAL ASSETS			<u>836,027</u>	<u>833,352</u>
Represented by:				
UNRESTRICTED FUNDS			<u>836,027</u>	<u>833,352</u>

Approved by the Board and authorised for issue on 13th March 2024 and signed on their behalf by:



G L Flight
Acting Great Treasurer

**GREAT PRIORY OF THE ORDER OF THE TEMPLE
FUND OF BENEVOLENCE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

1. CHARITY INFORMATION

The Charity is a Public Benefit Entity registered as an unincorporated charity registered in England and Wales (registration no. 208563) and operates from its registered office Mark Masons' Hall, 86 St. James's Street, London, SW1A 1PL.

2. ACCOUNTING POLICIES

(a) Basis of Accounting

The financial statements have been prepared in accordance with the Charities SORP (FRS102) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015.

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 Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) 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.

The charity constitutes a public benefit entity as defined by FRS 102.

Having considered post year end results and reserves, and the impact of Covid-19, the Trustees consider the charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties. Accordingly, the accounts have been prepared on a going concern basis.

(b) Investments

Fixed asset investments are revalued to market value at the balance sheet date and the surplus or deficit of this revaluation represents unrealised gains or losses.

The differences between the carrying value (or cost if acquired in the year) and the proceeds of investments disposed of represent realised investment gains or losses.

Net realised and unrealised gains or losses are shown as a combined figure in the Statement of Financial Activities.

(c) Investment Income

Investment income is accounted for on a receivable basis.

(d) Grants Payable

Grants are accounted for when they are paid.

(e) Financial Instruments

The charity has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised cost using the effective interest method. Financial assets held at amortised cost comprise cash and bank and in hand, together with accrued income. Financial liabilities held at amortised cost comprise grants payable and accruals.

**GREAT PRIORY OF THE ORDER OF THE TEMPLE
FUND OF BENEVOLENCE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

(e) Financial Instruments (continued)

Investments, including bonds held as part of an investment portfolio are held at fair value at the Balance Sheet date, with gains and losses being recognised within income and expenditure.

(f) Critical accounting judgements and key sources of estimation uncertainty

In the application of the charity's accounting policies, Trustees are required to make judgements, estimates, assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects the current and future periods.

In the view of the Trustees, no assumptions concerning the future or estimation uncertainty affecting assets and liabilities at the balance sheet date are likely to result in a material adjustment to their carrying amounts in the next financial year.

3. GRANTS

There were no benevolent grants paid in the year.

4. INVESTMENTS

	2022	<i>2022</i>
	£	<i>£</i>
Market value at 1 September 2022	894,644	<i>1,040,689</i>
Less: Disposal proceeds	(132,835)	<i>(83,245)</i>
Add: Acquisitions at cost	128,473	<i>78,587</i>
Net realised and unrealised gains/(losses)	(74,460)	<i>(141,387)</i>
Market value at 31 August 2023	<u>815,822</u>	<i><u>894,644</u></i>
Cost at 31 August 2023	<u>628,350</u>	<i><u>631,168</u></i>

Unrealised gains/(losses) amounting to £187,472 (2022: £263,476) are based on a valuation at the year-end which is unlikely to equate to the actual gains and losses which will arise on the subsequent realisation of those investments.

5. TRUSTEE REMUNERATION

No Trustee received any remuneration or reimbursement of expenses during the current or previous year.

There are no related party transactions in the reporting period.

GREAT PRIORY OF THE ORDER OF THE TEMPLE FUND OF BENEVOLENCE

England & Wales - Charity number 208563

Accounts

Charity Registration Number: 208563

**GREAT PRIORY OF THE ORDER OF THE TEMPLE
FUND OF BENEVOLENCE
FINANCIAL STATEMENTS
31 AUGUST 2022**

**GREAT PRIORY OF THE ORDER OF THE TEMPLE
FUND OF BENEVOLENCE
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2022**

The Trustees of Great Priory of the Order of the Temple Fund of Benevolence present their report and the financial statements for the year ended 31 August 2022.

LEGAL AND ADMINISTRATIVE DETAILS

The Charity is the Great Priory of the Order of The Temple Fund of Benevolence and is a registered Charity under registration number 208563. The Charity's address is 86 St James's Street, London, SW1A 1PL.

TRUSTEES

The Trustees of the Great Priory of the Order of the Temple Fund of Benevolence who served during the year and to the date of signing this report, unless otherwise stated, are:-

J Prizeman
R Wallis

Newly appointed Trustees receive an induction from the President and Great Treasurer and attend training courses as necessary.

ORGANISATION

The Members of the Grand Master's Council are responsible for the administration of all aspects of the Great Priory of the Order of The Temple Fund of Benevolence.

The members of the Grand Master's Council of the Great Priory are Ex officio, appointed by the Grand Master with the exception of the Great Treasurer who is elected by the Great Priory of England and Wales.

His Honour I D G Alexander QC
J M Beard
G E Bonham (Retired 18 May 2022)
B D Burridge
P R Calderwood
P R Clement
P M Collins
G D A Elgood (Appointed 18 May 2022)
G R Goddard (Appointed 18 May 2022)
Rt.Hon. The Viscount Gough (Retired 18 May 2022)
J N G Howitt
K J Jones

G L Perkins
W J T Pratt
A C Rainbow
M E Slater
T J Wheeler
J Whitaker

**GREAT PRIORY OF THE ORDER OF THE TEMPLE
FUND OF BENEVOLENCE
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022**

PRINCIPAL ADVISERS

BANKERS

Clydesdale Bank plc
146–158 Kensington High
Street
London
W8 7RL

FUND MANAGERS

J M Finn & Co Ltd
4 Coleman Street
London
EC2R 5TA

AUDITOR

Crowe U.K. LLP
55 Ludgate Hill
London
EC4M 7JW

CONSTITUTIONS AND OBJECTS

The Great Priory of the Order of The Temple Fund of Benevolence is governed by statute (Charities Acts), the Trust Deed dated 30 May 1928 and Statutes of the Order 1957. The objects of the charity are Relief of members of the Order and their widows and children.

The Fund of Benevolence is supported by contributions from Brethren, Ladies, Preceptories and Provinces and these take the form of either donations, covenants, legacies or bequests. The Charity's main income is from investments, 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. No complaints were received in relation to our fundraising activities.

The Trustees confirm that they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to the Charity Commission guidance on the strategy towards and the achievements of the Charity against its objectives.

GRANT MAKING POLICY

The payments of grants are made to the needy who qualify according to the statutes of Great Priory.

RESERVES POLICY

At 31 August 2022, the free reserves amounted to £ 833,352 (2021: £ 1,032,824). The Trustees believe that the level of reserves should provide a safety net for downturns in the market as well as building up for large donations in the future. However, the Trustees are aware that the reserves are high and continue to review the level held. The Trustees consider that there are sufficient reserves held at 31 August 2022 to manage any foreseeable downturn in the UK economy. The Trustees consider that there is a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future and, for this reason, the Trustees continue to adopt the going concern basis in preparing the financial statements.

**GREAT PRIORY OF THE ORDER OF THE TEMPLE
FUND OF BENEVOLENCE
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022**

INVESTMENT POWERS

Investment powers are set out and operated within the provisions of the Trustee Act 2000. The investments are managed by the Investment Committee, which is advised by JM Finn & Co Limited.

INVESTMENT POLICY AND PERFORMANCE

The policy of the trust deed is to provide quickly grants in relief of need for Knights Templar and their dependents. The only sources of income for the fund are receipts from individual Preceptories and any investment income (including capital gains).

Changes are made to the investments held on the basis of seeking to maintain the existing funds and to increase them so far as possible. The intention is to invest in securities, which are likely to increase in value (including providing increased dividends), rather than by any other criteria.

In accordance with these aims, the funds are managed by J M Finn & Co Limited. The Investment Committee, appointed by the Trustees, reviews the funds on a regular basis. The value of the investments at the balance sheet date was £894,644.

ACTIVITIES

Grants were paid in the year to 31 August 2022 amounting to £100,000 (2021: £100,000).

TRUSTEES' RESPONSIBILITIES

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and regulations.

Charity law requires the Trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards) and applicable law.

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 these 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue to operate.

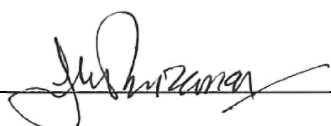
The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the charity's constitution. 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.

AUDITOR

Crowe U.K. LLP has indicated its willingness to be reappointed as statutory auditor.

Approved by the Trustees on 25th January 2023 and signed on their behalf by:

J Prizeman, Trustee



Independent Auditor's Report to the Trustees of the Great Priory of the Order of the Temple Fund of Benevolence

Opinion

We have audited the financial statements of the Great Priory of the Order of the Temple Fund of Benevolence for the year ended 31 August 2022 which comprise Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 August 2022 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information contained within the annual report. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 3, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the charity and group operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Charities Act 2011 together with the Charities SORP (FRS 102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charity's and the group's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charity and the group for fraud. The laws and regulations we considered in this context for the UK operations included General Data Protection Regulation (GDPR).

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the timing of recognition of income and the override of controls by management. Our audit procedures to respond to these risks included enquiries of management and the Management Board about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, reviewing accounting estimates for biases, sample testing of income, reviewing regulatory correspondence, and reading minutes of meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Crowe U.K. LLP

Crowe U.K. LLP

Statutory Auditor

London

Date: 16 March 2023

Crowe U.K. LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

**GREAT PRIORY OF THE ORDER OF THE TEMPLE
FUND OF BENEVOLENCE
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2022**

	Notes	2022 £	2021 £
Income and endowments from:			
Donations		20,432	1,519
Investments		<u>26,141</u>	<u>24,943</u>
TOTAL		<u>46,573</u>	<u>26,462</u>
Expenditure on:			
Raising funds			
Investment management costs		4,658	4,624
Charitable activities			
Legal Fees		0	0
Benevolent grants	3	<u>100,000</u>	<u>100,000</u>
TOTAL		<u>104,658</u>	<u>104,624</u>
OPERATING (LOSS)/ SURPLUS		(58,085)	(78,162)
Net realised and unrealised gains on investments		(141,387)	155,136
NET (EXPENDITURE)/ INCOME		(199,472)	76,974
NET MOVEMENT IN FUNDS		(199,472)	76,974
FUNDS			
Balance at 1 September 2021		<u>1,032,824</u>	<u>955,850</u>
BALANCE AT 31 AUGUST 2022		<u>833,352</u>	<u>1,032,824</u>

All of the above are represented by continuing operations. There are no recognised gains or losses other than those shown above.

The notes on page 9 to 10 form part of these financial statements.

**GREAT PRIORY OF THE ORDER OF THE TEMPLE
FUND OF BENEVOLENCE
BALANCE SHEET
31 AUGUST 2022**

	Notes	£	2022 £	2021 £
FIXED ASSET INVESTMENTS				
Quoted securities at market value	4		894,644	<u>1,040,689</u>
Cost £631,168 (2021: £654,938)				
CURRENT ASSETS				
Debtors		100		20
Cash at bank		38,858		<u>42,365</u>
		38,958		<u>42,385</u>
CURRENT LIABILITIES				
Sundry creditors		100,250		<u>50,250</u>
NET CURRENT (LIABILITIES) / ASSETS			(61,292)	<u>(7,865)</u>
TOTAL ASSETS			833,352	<u>1,032,824</u>
Represented by:				
UNRESTRICTED FUNDS			833,352	<u>1,032,824</u>

Approved by the Board and authorised for issue on 25th January 2023 and signed on their behalf by:


J N G Howitt
Great Treasurer

The notes on page 9 to 10 form part of these financial statements.

**GREAT PRIORY OF THE ORDER OF THE TEMPLE
FUND OF BENEVOLENCE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

1. CHARITY INFORMATION

The Charity is a Public Benefit Entity registered as an unincorporated charity registered in England and Wales (registration no. 208563) and operates from its registered office Mark Masons' Hall, 86 St. James's Street, London, SW1A 1PL.

2. ACCOUNTING POLICIES

(a) Basis of Accounting

The financial statements have been prepared in accordance with the Charities SORP (FRS102) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015.

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 Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) 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.

The charity constitutes a public benefit entity as defined by FRS 102.

Having considered post year end results and reserves, and the impact of Covid-19, the Trustees consider the charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties. Accordingly, the accounts have been prepared on a going concern basis.

(b) Investments

Fixed asset investments are revalued to market value at the balance sheet date and the surplus or deficit of this revaluation represents unrealised gains or losses. The differences between the carrying value (or cost if acquired in the year) and the proceeds of investments disposed of represent realised investment gains or losses.

Net realised and unrealised gains or losses are shown as a combined figure in the Statement of Financial Activities.

(c) Investment Income

Investment income is accounted for on a receivable basis.

(d) Grants Payable

Grants are accounted for when they are paid.

(e) Financial Instruments

The charity has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised cost using the effective interest method. Financial assets held at amortised cost comprise cash and bank and in hand, together with accrued income. Financial liabilities held at amortised cost comprise grants payable and accruals.

**GREAT PRIORY OF THE ORDER OF THE TEMPLE
FUND OF BENEVOLENCE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

(e) Financial Instruments (continued)

Investments, including bonds held as part of an investment portfolio are held at fair value at the Balance Sheet date, with gains and losses being recognised within income and expenditure.

(f) Critical accounting judgements and key sources of estimation uncertainty

In the application of the charity's accounting policies, Trustees are required to make judgements, estimates, assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects the current and future periods.

In the view of the Trustees, no assumptions concerning the future or estimation uncertainty affecting assets and liabilities at the balance sheet date are likely to result in a material adjustment to their carrying amounts in the next financial year.

3. GRANTS

All benevolent grants in the year were paid to the St John of Jerusalem Eye Hospital.

4. INVESTMENTS

	2022	2021
	£	£
Market value at 1 September 2021	1,040,689	890,177
Less: Disposal proceeds	(83,245)	(112,818)
Add: Acquisitions at cost	78,587	108,194
Net realised and unrealised gains/(losses)	<u>(141,387)</u>	<u>155,136</u>
Market value at 31 August 2022	<u>894,644</u>	<u>1,040,689</u>
Cost at 31 August 2022	<u>631,168</u>	<u>654,938</u>

Unrealised gains/(losses) amounting to £263,476 (2021: £385,751) are based on a valuation at the year-end which is unlikely to equate to the actual gains and losses which will arise on the subsequent realisation of those investments.

5. TRUSTEE REMUNERATION

No Trustee received any remuneration or reimbursement of expenses during the current or previous year.

There are no related party transactions in the reporting period.

GREAT PRIORY OF THE ORDER OF THE TEMPLE FUND OF BENEVOLENCE

England & Wales - Charity number 208563

Accounts

**GREAT PRIORY OF THE ORDER OF THE TEMPLE
FUND OF BENEVOLENCE
FINANCIAL STATEMENTS
31 AUGUST 2021**

**GREAT PRIORY OF THE ORDER OF THE TEMPLE
FUND OF BENEVOLENCE
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2021**

The Trustees of Great Priory of the Order of the Temple Fund of Benevolence present their report and the financial statements for the year ended 31 August 2021.

LEGAL AND ADMINISTRATIVE DETAILS

The Charity is the Great Priory of the Order of The Temple Fund of Benevolence and is a registered Charity under registration number 208563. The Charity's address is 86 St James's Street, London, SW1A 1PL.

TRUSTEES

The Trustees of the Great Priory of the Order of the Temple Fund of Benevolence who served during the year and to the date of signing this report, unless otherwise stated, are:-

J Prizeman
R Wallis

Newly appointed Trustees receive an induction from the President and Great Treasurer and attend training courses as necessary.

ORGANISATION

The Members of the Grand Master's Council are responsible for the administration of all aspects of the Great Priory of the Order of The Temple Fund of Benevolence.

The members of the Grand Master's Council of the Great Priory are Ex officio, appointed by the Grand Master with the exception of the Great Treasurer who is elected by the Great Priory of England and Wales.

His Honour I D G Alexander QC	A C Rainbow
J M Beard	M E Slater
G E Bonham	T J Wheeler
B D Burridge	J Whitaker
P R Calderwood	
P R Clement	
P M Collins	
Rt.Hon. The Viscount Gough	
J N G Howitt	
K J Jones	
GL Perkins	
W J T Pratt	

**GREAT PRIORY OF THE ORDER OF THE TEMPLE
FUND OF BENEVOLENCE
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021**

PRINCIPAL ADVISERS

BANKERS

Clydesdale Bank plc
146–158 Kensington High Street
London
W8 7RL

FUND MANAGERS

J M Finn & Co Ltd
4 Coleman Street
London
EC2R 5TA

AUDITOR

Crowe U.K. LLP
55 Ludgate Hill
London
EC4M 7JW

CONSTITUTIONS AND OBJECTS

The Great Priory of the Order of The Temple Fund of Benevolence is governed by statute (Charities Acts), the Trust Deed dated 30 May 1928 and Statutes of the Order 1957. The objects of the charity are Relief of members of the Order and their widows and children.

The Fund of Benevolence is supported by contributions from Brethren, Ladies, Preceptories and Provinces and these take the form of either donations, covenants, legacies or bequests. The Charity's main income is from investments, 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. No complaints were received in relation to our fundraising activities.

The Trustees confirm that they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to the Charity Commission guidance on the strategy towards and the achievements of the Charity against its objectives.

GRANT MAKING POLICY

The payments of grants are made to the needy who qualify according to the statutes of Great Priory.

RESERVES POLICY

At 31 August 2021, the free reserves amounted to £ 1,032,824 (2020: £ 955,850). The Trustees believe that the level of reserves should provide a safety net for downturns in the market as well as building up for large donations in the future. However, the Trustees are aware that the reserves are high and continue to review the level held. The Trustees consider that there are sufficient reserves held at 31 August 2021 to manage any foreseeable downturn in the UK economy. The Trustees consider that there is a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future and, for this reason, the Trustees continue to adopt the going concern basis in preparing the financial statements.

**GREAT PRIORY OF THE ORDER OF THE TEMPLE
FUND OF BENEVOLENCE
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021**

INVESTMENT POWERS

Investment powers are set out and operated within the provisions of the Trustee Act 2000. The investments are managed by the Investment Committee, which is advised by JM Finn & Co Limited.

INVESTMENT POLICY AND PERFORMANCE

The policy of the trust deed is to provide quickly grants in relief of need for Knights Templar and their dependents. The only sources of income for the fund are receipts from individual Preceptorates and any investment income (including capital gains).

Changes are made to the investments held on the basis of seeking to maintain the existing funds and to increase them so far as possible. The intention is to invest in securities, which are likely to increase in value (including providing increased dividends), rather than by any other criteria.

In accordance with these aims, the funds are managed by J M Finn & Co Limited. The Investment Committee, appointed by the Trustees, reviews the funds on a regular basis. The value of the investments at the balance sheet date was £1,040,689.

ACTIVITIES

Grants were paid in the year to 31 August 2021 amounting to £100,000 (2020: £100,000).

TRUSTEES' RESPONSIBILITIES

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and regulations.

Charity law requires the Trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards) and applicable law.

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 these 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue to operate.

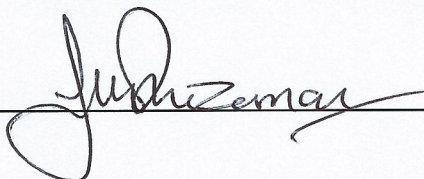
The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the charity's constitution. 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.

AUDITOR

Crowe U.K. LLP has indicated its willingness to be reappointed as statutory auditor.

Approved by the Trustees on 26th January 2022 and signed on their behalf by:

J Prizeman, Trustee



Independent Auditor's Report to the Trustees of the Great Priory of the Order of the Temple Fund of Benevolence

Opinion

We have audited the financial statements of the Great Priory of the Order of the Temple Fund of Benevolence for the year ended 31 August 2021 which comprise Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 August 2021 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information contained within the annual report. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 4, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the charity and group operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Charities Act 2011 together with the Charities SORP (FRS 102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charity's and the group's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charity and the group for fraud. The laws and regulations we considered in this context for the UK operations included General Data Protection Regulation (GDPR).

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the timing of recognition of income and the override of controls by management. Our audit procedures to respond to these risks included enquiries of management and the Management Board about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, reviewing accounting estimates for biases, sample testing of income, reviewing regulatory correspondence, and reading minutes of meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Crowe U.K. LLP

Crowe U.K. LLP

Statutory Auditor

London

Date: 18 March 2022

Crowe U.K. LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

**GREAT PRIORY OF THE ORDER OF THE TEMPLE
FUND OF BENEVOLENCE
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2021**

	Notes	2021 £	2020 £
Income and endowments from:			
Donations		1,519	10,000
Investments		24,943	31,001
TOTAL		26,462	41,001
Expenditure on:			
Raising funds			
Investment management costs		4,624	4,595
Charitable activities			
Legal Fees		0	0
Benevolent grants	3	100,000	100,000
TOTAL		104,624	104,595
OPERATING SURPLUS / (LOSS)		(78,162)	(63,594)
Net realised and unrealised gains on investments		155,136	(5,661)
NET INCOME / (EXPENDITURE)		76,974	(69,255)
NET MOVEMENT IN FUNDS		76,974	(69,255)
FUNDS			
Balance at 1 September 2020		955,850	1,025,105
BALANCE AT 31 AUGUST 2021		1,032,824	955,850

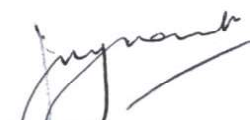
All of the above are represented by continuing operations. There are no recognised gains or losses other than those shown above.

The notes on page 8 to 9 form part of these financial statements.

**GREAT PRIORY OF THE ORDER OF THE TEMPLE
FUND OF BENEVOLENCE
BALANCE SHEET
31 AUGUST 2021**

	Notes	£	2021 £	2020 £
FIXED ASSET INVESTMENTS				
Quoted securities at market value	4		1,040,689	<u>890,177</u>
Cost £654,938 (2020: £652,061)				
CURRENT ASSETS				
Debtors		20		0
Cash at bank		<u>42,365</u>		<u>65,923</u>
		<u>42,385</u>		<u>65,923</u>
CURRENT LIABILITIES				
Sundry creditors		<u>50,250</u>		<u>250</u>
NET CURRENT (LIABILITIES) / ASSETS			<u>(7,865)</u>	<u>65,673</u>
TOTAL ASSETS			<u>1,032,824</u>	<u>955,850</u>
Represented by:				
UNRESTRICTED FUNDS			<u>1,032,824</u>	<u>955,850</u>

Approved by the Board and authorised for issue on 26th January 2022 and signed on their behalf by:


J N G Howitt
 Great Treasurer

The notes on page 8 to 9 form part of these financial statements.

**GREAT PRIORY OF THE ORDER OF THE TEMPLE
FUND OF BENEVOLENCE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

1. CHARITY INFORMATION

The Charity is a Public Benefit Entity registered as an unincorporated charity registered in England and Wales (registration no. 208563) and operates from its registered office Mark Masons' Hall, 86 St. James's Street, London, SW1A 1PL.

2. ACCOUNTING POLICIES

(a) Basis of Accounting

The financial statements have been prepared in accordance with the Charities SORP (FRS102) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015.

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 Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) 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.

The charity constitutes a public benefit entity as defined by FRS 102.

Having considered post year end results and reserves, and the impact of Covid-19, the Trustees consider the charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties. Accordingly, the accounts have been prepared on a going concern basis.

(b) Investments

Fixed asset investments are revalued to market value at the balance sheet date and the surplus or deficit of this revaluation represents unrealised gains or losses.

The differences between the carrying value (or cost if acquired in the year) and the proceeds of investments disposed of represent realised investment gains or losses.

Net realised and unrealised gains or losses are shown as a combined figure in the Statement of Financial Activities.

(c) Investment Income

Investment income is accounted for on a receivable basis.

(d) Grants Payable

Grants are accounted for when they are paid.

(e) Financial Instruments

The charity has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised cost using the effective interest method. Financial assets held at amortised cost comprise cash and bank and in hand, together with accrued income. Financial liabilities held at amortised cost comprise grants payable and accruals.

**GREAT PRIORY OF THE ORDER OF THE TEMPLE
FUND OF BENEVOLENCE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

(e) Financial Instruments (continued)

Investments, including bonds held as part of an investment portfolio are held at fair value at the Balance Sheet date, with gains and losses being recognised within income and expenditure.

(e) Critical accounting judgements and key sources of estimation uncertainty

In the application of the charity's accounting policies, Trustees are required to make judgements, estimates, assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects the current and future periods.

In the view of the Trustees, no assumptions concerning the future or estimation uncertainty affecting assets and liabilities at the balance sheet date are likely to result in a material adjustment to their carrying amounts in the next financial year.

3. GRANTS

All benevolent grants in the year were paid to the St John of Jerusalem Eye Hospital.

4. INVESTMENTS

	2021	2020
	£	£
Market value at 1 September 2020	890,177	1,050,433
Less: Disposal proceeds	(112,818)	(286,842)
Add: Acquisitions at cost	108,194	132,247
Net realised and unrealised gains/(losses)	155,136	(5,661)
Market value at 31 August 2021	<u>1,040,689</u>	<u>890,177</u>
Cost at 31 August 2021	<u>654,938</u>	<u>652,061</u>

Unrealised gains/(losses) amounting to £385,751 (2020: £238,122) are based on a valuation at the year-end which is unlikely to equate to the actual gains and losses which will arise on the subsequent realisation of those investments.

5. TRUSTEE REMUNERATION

No Trustee received any remuneration or reimbursement of expenses during the current or previous year.

There are no related party transactions in the reporting period.

GREAT PRIORY OF THE ORDER OF THE TEMPLE FUND OF BENEVOLENCE

England & Wales - Charity number 208563

Accounts

Charity Registration Number: 208563

**GREAT PRIORY OF THE ORDER OF THE TEMPLE
FUND OF BENEVOLENCE
FINANCIAL STATEMENTS
31 AUGUST 2020**

**GREAT PRIORY OF THE ORDER OF THE TEMPLE
FUND OF BENEVOLENCE
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2020**

The Trustees of Great Priory of the Order of the Temple Fund of Benevolence present their report and the financial statements for the year ended 31 August 2020.

LEGAL AND ADMINISTRATIVE DETAILS

The Charity is the Great Priory of the Order of The Temple Fund of Benevolence and is a registered Charity under registration number 208563. The Charity's address is 86 St James's Street, London, SW1A 1PL.

TRUSTEES

The Trustees of the Great Priory of the Order of the Temple Fund of Benevolence who served during the year and to the date of signing this report, unless otherwise stated, are:-

J Prizeman
R Wallis

Newly appointed Trustees receive an induction from the President and Great Treasurer and attend training courses as necessary.

ORGANISATION

The Members of the Grand Master's Council are responsible for the administration of all aspects of the Great Priory of the Order of The Temple Fund of Benevolence.

The members of the Grand Master's Council of the Great Priory are Ex officio, appointed by the Grand Master with the exception of the Great Treasurer who is elected by the Great Priory of England and Wales.

His Honour I D G Alexander QC	A C Rainbow
J M Beard	M E Slater
G E Bonham (Appointed 14 May 2020)	T J Wheeler
B D Burridge	J Whitaker
P R Calderwood	
J C Chambers (Retired 14 May 2020)	
P R Clement	
P M Collins	
Rt.Hon. The Viscount Gough (Appointed 14 May 2020)	
Lt Cdr A P D Hannagan (Retired 14 May 2020)	
J N G Howitt	
K J Jones	
B M Kimberley (Retired 14 May 2020)	
GL Perkins	
W J T Pratt	

**GREAT PRIORY OF THE ORDER OF THE TEMPLE
FUND OF BENEVOLENCE
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2020**

PRINCIPAL ADVISERS

BANKERS

Clydesdale Bank plc
146–158 Kensington High Street
London
W8 7RL

FUND MANAGERS

J M Finn & Co Ltd
4 Coleman Street
London
EC2R 5TA

AUDITOR

Crowe U.K. LLP
55 Ludgate Hill
London
EC4M 7JW

CONSTITUTIONS AND OBJECTS

The Great Priory of the Order of The Temple Fund of Benevolence is governed by statute (Charities Acts), the Trust Deed dated 30 May 1928 and Statutes of the Order 1957. The objects of the charity are Relief of members of the Order and their widows and children.

The Fund of Benevolence is supported by contributions from Brethren, Ladies, Preceptories and Provinces and these take the form of either donations, covenants, legacies or bequests. The Charity's main income is from investments, 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. No complaints were received in relation to our fundraising activities.

The Trustees confirm that they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to the Charity Commission guidance on the strategy towards and the achievements of the Charity against its objectives.

GRANT MAKING POLICY

The payments of grants are made to the needy who qualify according to the statutes of Great Priory.

RESERVES POLICY

At 31 August 2020, the free reserves amounted to £ 955,850 (2019: £ 1,025,105). The Trustees believe that the level of reserves should provide a safety net for downturns in the market as well as building up for large donations in the future. However, the Trustees are aware that the reserves are high and continue to review the level held. The Trustees consider that there are sufficient reserves held at 31 August 2020 to manage any foreseeable downturn in the UK economy. The Trustees consider that there is a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future and, for this reason, the Trustees continue to adopt the going concern basis in preparing the financial statements.

**GREAT PRIORY OF THE ORDER OF THE TEMPLE
FUND OF BENEVOLENCE
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2020**

INVESTMENT POWERS

Investment powers are set out and operated within the provisions of the Trustee Act 2000. The investments are managed by the Investment Committee, which is advised by JM Finn & Co Limited.

INVESTMENT POLICY AND PERFORMANCE

The policy of the trust deed is to provide quickly grants in relief of need for Knights Templar and their dependents. The only sources of income for the fund are receipts from individual Preceptories and any investment income (including capital gains).

Changes are made to the investments held on the basis of seeking to maintain the existing funds and to increase them so far as possible. The intention is to invest in securities, which are likely to increase in value (including providing increased dividends), rather than by any other criteria.

In accordance with these aims, the funds are managed by J M Finn & Co Limited. The Investment Committee, appointed by the Trustees, reviews the funds on a regular basis. The value of the investments at the balance sheet date was £890,177.

ACTIVITIES

Grants were paid in the year to 31 August 2020 amounting to £100,000 (2019: £350,000).

TRUSTEES' RESPONSIBILITIES

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and regulations.

Charity law requires the Trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards) and applicable law.

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 these 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue to operate.

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 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the charity's constitution. 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.

AUDITOR

Crowe U.K. LLP has indicated its willingness to be reappointed as statutory auditor.

Approved by the Trustees on _____ and signed on their behalf by:

J Prizeman, Trustee



24/2/2021

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE GREAT PRIORY OF THE ORDER OF THE TEMPLE FUND OF BENEVOLENCE

Opinion

We have audited the financial statements of The Great Priory of the Order of the Temple Fund of Benevolence for the year ended 31 August 2020 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 - The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 August 2020 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you, where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Crowe U.K. LLP

Crowe U.K. LLP
Statutory Auditor
London

Date: 26 February 2021

Crowe U.K.LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006

**GREAT PRIORY OF THE ORDER OF THE TEMPLE
FUND OF BENEVOLENCE
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2020**

	Notes	2020 £	2019 £
Income and endowments from:			
Donations		10,000	0
Investments		31,001	35,108
TOTAL		41,001	35,108
Expenditure on:			
Raising funds			
Investment management costs		4,595	4,900
Charitable activities			
Legal Fees		0	0
Benevolent grants	3	100,000	350,000
TOTAL		104,595	354,900
OPERATING SURPLUS / (LOSS)		(63,594)	(319,792)
Net realised and unrealised gains on investments		(5,661)	36,356
NET INCOME / (EXPENDITURE)		(69,255)	(283,436)
NET MOVEMENT IN FUNDS		(69,255)	(283,436)
FUNDS			
Balance at 1 September 2019		1,025,105	1,308,541
BALANCE AT 31 AUGUST 2020		955,850	1,025,105


All of the above are represented by continuing operations. There are no recognised gains or losses other than those shown above.

The notes on page 8 to 9 form part of these financial statements.

**GREAT PRIORY OF THE ORDER OF THE TEMPLE
FUND OF BENEVOLENCE
BALANCE SHEET
31 AUGUST 2020**

	Notes	£	2020 £	2019 £
FIXED ASSET INVESTMENTS				
Quoted securities at market value	4		890,177	<u>1,050,433</u>
Cost £652,061 (2019: £752,886)				
CURRENT ASSETS				
Debtors		0		615
Cash at bank		65,923		<u>24,057</u>
			<u>65,923</u>	<u>24,672</u>
CURRENT LIABILITIES				
Sundry creditors		250		<u>50,000</u>
NET CURRENT ASSETS			<u>65,673</u>	<u>(25,328)</u>
TOTAL ASSETS			<u>955,850</u>	<u>1,025,105</u>
Represented by:				
UNRESTRICTED FUNDS			<u>955,850</u>	<u>1,025,105</u>

Approved by the Board and authorised for issue on 24 Feb 2021 and signed on their behalf by:



J N G Howitt
Great Treasurer

The notes on page 8 to 9 form part of these financial statements.

**GREAT PRIORY OF THE ORDER OF THE TEMPLE
FUND OF BENEVOLENCE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020**

1. CHARITY INFORMATION

The Charity is a Public Benefit Entity registered as an unincorporated charity registered in England and Wales (registration no. 208563) and operates from its registered office Mark Masons' Hall, 86 St. James's Street, London, SW1A 1PL.

2. ACCOUNTING POLICIES

(a) Basis of Accounting

The financial statements have been prepared in accordance with the Charities SORP (FRS102) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015.

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 Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) 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.

The charity constitutes a public benefit entity as defined by FRS 102.

Having considered post year end results and reserves, and the impact of Covid-19, the Trustees consider the charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties. Accordingly, the accounts have been prepared on a going concern basis.

(b) Investments

Fixed asset investments are revalued to market value at the balance sheet date and the surplus or deficit of this revaluation represents unrealised gains or losses.

The differences between the carrying value (or cost if acquired in the year) and the proceeds of investments disposed of represent realised investment gains or losses.

Net realised and unrealised gains or losses are shown as a combined figure in the Statement of Financial Activities.

(c) Investment Income

Investment income is accounted for on a receivable basis.

(d) Grants Payable

Grants are accounted for when they are paid.

(e) Financial Instruments

The charity has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised cost using the effective interest method. Financial assets held at amortised cost comprise cash and bank and in hand, together with accrued income. Financial liabilities held at amortised cost comprise grants payable and accruals.

**GREAT PRIORY OF THE ORDER OF THE TEMPLE
FUND OF BENEVOLENCE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020**

(e) Financial Instruments (continued)

Investments, including bonds held as part of an investment portfolio are held at fair value at the Balance Sheet date, with gains and losses being recognised within income and expenditure.

(e) Critical accounting judgements and key sources of estimation uncertainty

In the application of the charity's accounting policies, Trustees are required to make judgements, estimates, assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects the current and future periods.

In the view of the Trustees, no assumptions concerning the future or estimation uncertainty affecting assets and liabilities at the balance sheet date are likely to result in a material adjustment to their carrying amounts in the next financial year.

3. GRANTS

All benevolent grants in the year were paid to the St John of Jerusalem Eye Hospital.

4. INVESTMENTS	2020	2019
	£	£
Market value at 1 September 2019	1,050,433	1,270,711
Less: Disposal proceeds	(286,842)	(355,991)
Add: Acquisitions at cost	132,247	99,357
Net realised and unrealised gains/(losses)	(5,661)	36,356
Market value at 31 August 2020	<u>890,177</u>	<u>1,050,433</u>
 Cost at 31 August 2020	 <u>652,061</u>	 <u>752,886</u>

Unrealised gains/(losses) amounting to £238,122 (2019: £297,554) are based on a valuation at the year-end which is unlikely to equate to the actual gains and losses which will arise on the subsequent realisation of those investments.

5. TRUSTEE REMUNERATION

No Trustee received any remuneration or reimbursement of expenses during the current or previous year.

There are no related party transactions in the reporting period.