

**CUMBERLAND AND WESTMORLAND PROVINCIAL
GRAND LODGE BENEVOLENT FUND**

Annual Report and Accounts

Year ended 30th June 2021

Registered Charity No 213203

**CUMBERLAND AND WESTMORLAND PROVINCIAL
GRAND LODGE BENEVOLENT FUND**

Trustees' Report for the year ended 30th June 2021

Significant Information

Trustees throughout the year were:

WJ Bewley	Chairman
JA Martin	
NJ Thompson	
D Stewart	

Treasurer

JS Hollins-Gibson Treasurer

Secretary

M Mashiter

Trustees are changed by resolution at Provincial Grand Lodge General Meetings.

The Charity was established by a trust deed dated 21st June 1927 and is registered with the Charity Commission - No 213203.

The Charities address is The Masonic Hall, 10 Station Road, Kendal, LA9 6BT.

Bankers are HSBC plc, 3 Pow Street, Workington, Cumbria, CA14 3AH.

Trustees' Responsibility for the accounts.

Charity law requires the Trustees to prepare statements of account for each financial year which give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources for that period. In preparing those financial statements the Trustees are required to:

- Select suitable accounting policies and apply them consistently;
- Observe the methods and principles in the Charities SORP
- Make judgements 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 in operation.
- To value assets and liabilities in accordance with the statement of Recommended Practice Accounting by Charities;

The Trustees are responsible for keeping proper accounting records which are sufficient to show and explain the charity's transactions to disclose with reasonable accuracy at any time the financial position of the Fund to enable them to ensure that any statements of account comply with the requirements of the Charity (Accounts and Reports) Regulations 2008. 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.

CUMBERLAND AND WESTMORLAND PROVINCIAL
GRAND LODGE BENEVOLENT FUND

Trustees' Report continued

Objects, Organisation and Activities

The Charity is established for the relief of poor and distressed brother masons, of their widows and children and for the benefit of Charitable Institutions as directed by the Provincial Grand Lodge at General Meetings.

During the year the charity merged with the Cumberland and Westmoreland Provincial Grand Master's Charity Fund, a charity with similar aims and objectives. Total funds of £539,704 were transferred into the charity as a result of this merge.

The charity mainly consists of an investment portfolio held by the trustees in line with the investment powers contained in the Charity's Trust Deed.

Brewin Dolphin, Investment Managers, currently manage the investments on a discretionary basis on behalf of the Cumberland and Westmorland Provincial Grand Lodge Masonic Benevolent Fund.

Public benefit

The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Review of Progress and Achievements

Grand Charity grants allocated to the Province of Cumberland and Westmorland and distributed during the year amounted to £Nil and relate to brethren and their widows who are in need of assistance. The trustees and provincial almoner continue to work to ensure the charity's objects are fully met.

In the year grants disbursed to charitable institutions amounted to £55,295.

During the year the investments made an unrealised gain of £250,936 which is reflected in the fund value of £2,021,887.

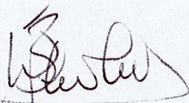
Finances

The attached Financial Statements show the current state of the finances of the Benevolent Fund and the Trustees consider these to be satisfactory and sound. The Financial Statements comply with statutory requirements and with requirements of the Charity's governing instrument.

The charity held unrestricted funds of £2,357,337 (2020: £1,614,236) at the year end.

The charity has considered the reserves required and holds sufficient reserves to continue with future charitable activities.

Signed on behalf of the trustees



WJ Bewley - Chairman
13 October 2021

CUMBERLAND AND WESTMORLAND PROVINCIAL
GRAND LODGE BENEVOLENT FUND

**Report of the Independent Examiner to the Trustees of the
Cumberland & Westmorland Provincial Grand Lodge Benevolent Fund**

I report on the accounts of the Benevolent Fund for the year ended 30th June 2021 as set out on pages 4 to 7.

Respective responsibilities of trustees and examiner

The Trustees are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to examine the accounts under section 145 of the 2011 Act, to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act and to state whether particular matters have come to my attention.

Basis of independent examiner's report.

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

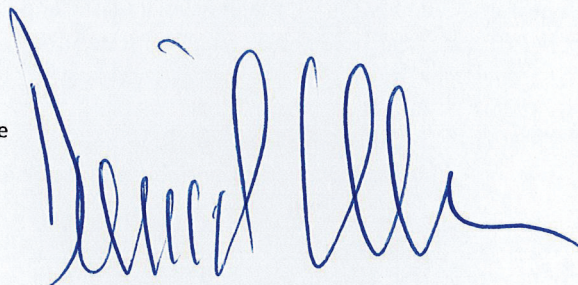
1) Which gives me reasonable cause to believe that, in any material respect, the requirements: to keep accounting records in accordance with section 130 of the Charities Act 2011; and to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

have not been met; or

2) To which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

David Allen FCA
David Allen
Dalmar House
Barras Lane Estate
Dalston
Carlisle
CA5 7NY

13 October 2021



**CUMBERLAND AND WESTMORLAND PROVINCIAL
GRAND LODGE BENEVOLENT FUND
Charity No. 213203**

**Statement of Financial Activities
For the year ended 30th June 2021**

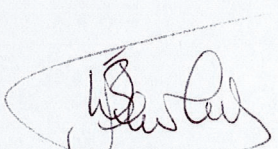
Income and Expenditure	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £	Restricted funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £
Incoming Resources:						
Investment income	-	40,410	40,410	-	39,235	39,235
MCF Matched Funding	-	15,168	15,168	-	-	-
Grand Charity grants receivable	-	-	-	141,160	-	141,160
Interest received	-	26	26	-	576	576
Donations	-	5	5	-	5	5
Fund Raising proceeds	-	5,283	5,283	-	-	-
Income from trading activities	-	4,331	4,331	-	8,429	8,429
Total Incoming Resources	-	65,223	65,223	141,160	48,245	189,405
Direct Charitable Expenditure						
Grants Payable:						
Grand Charity grants disbursed	-	-	-	141,160	-	141,160
Provincial grants	-	-	-	-	-	-
Non Masonic Charities	-	55,295	55,295	-	19,000	19,000
Expenditure re trading activities	-	2,090	2,090	-	6,555	6,555
	-	57,385	57,385	141,160	25,555	166,715
Other Expenditure:						
Bank charges	-	-	-	-	-	-
Trustees expenses	-	-	-	-	-	-
Total Resources Expended	-	57,385	57,385	141,160	25,555	166,715
Net incoming resources for the year	-	7,838	7,838	-	22,690	22,690
Gain on revaluation of investments	-	250,936	250,936	-	(43,964)	(43,964)
Accumulated fund from PGM Charity fund	42,436	497,268	539,704	-	-	-
Transfer	500	(500)	-	-	-	-
Less fund manager's charges	-	(12,441)	(12,441)	-	(8,982)	(8,982)
	42,936	735,263	778,199		(52,946)	(52,946)
Net movement in funds	42,936	743,101	786,037	-	(30,256)	(30,256)
Fund balances brought forward	-	1,614,236	1,614,236	-	1,644,492	1,644,492
Fund balances carried forward	42,936	2,357,337	2,400,273	-	1,614,236	1,614,236

**CUMBERLAND AND WESTMORLAND PROVINCIAL
GRAND LODGE BENEVOLENT FUND**
Charity No. 213203

Balance Sheet at 30th June 2021

	Notes	2021	2020
		£	£
Fixed Assets			
Investments	4	2,021,887	1,327,752
Current Assets			
Trading Stock		18,570	19,247
Brewin Dolphin income account		9,955	8,901
Cash held by Provincial shop		780	107
Cash at bank		346,484	260,021
Relief Chest E0156		3,127	-
Debtors	5	4,551	138
		<u>383,467</u>	<u>288,414</u>
Current Liabilities			
Amounts falling due within one year	6	<u>5,081</u>	<u>1,930</u>
Net Current Assets		378,386	286,484
Net Assets		<u>2,400,273</u>	<u>1,614,236</u>
Unrestricted Funds		2,357,337	1,614,236
Restricted Funds		<u>42,936</u>	<u>-</u>
		<u>2,400,273</u>	<u>1,614,236</u>

Signed on behalf of the trustees


WJ Bewley - Chairman

13 October 2021

**CUMBERLAND AND WESTMORLAND PROVINCIAL
GRAND LODGE BENEVOLENT FUND**

Notes to the Accounts for the year ended 30th June 2021

1. Accounting Policies

(a) Basis of accounting

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011.

(b) Going Concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern and any significant areas of uncertainty that affect the carrying value of assets held by the charity.

(c) Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectation of future events that are believed to be reasonable under the circumstances. Actual results may differ from these estimates.

(d) Fixed Asset Investments

Quoted fixed asset investments are stated at their market value, which is based on the closing middle market price on a recognised stock exchange. Any realised gains or losses arising in the year are accounted for in the Income and Expenditure Account. Other investments are stated at cost less provision for any diminution in value.

(e) Donations and grants

Donations and grants are recognised on a receivable basis when receipt is probable and the amount can be measured reliably.

Grants sanctioned by the Grand Charity are received then paid out to respective petitioners by Cumberland and Westmorland Provincial Grand Lodge Benevolent Fund.

(f) Expenditure

Expenditure has been charged in the Statement of Financial Activities on the accruals basis.

(g) Stock

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

2. Analysis of Net Assets by Fund

General Purposes Fund	£	£	2021 £	2020 £
	General Funds	Restricted Funds	Total Funds	General Funds
Fixed Assets	2,021,887	-	2,021,887	1,327,752
Current Assets	340,531	42,936	383,467	288,414
Current Liabilities	(5,081)	-	(5,081)	(1,930)
Total General Purpose Fund	<u>2,357,337</u>	<u>42,936</u>	<u>2,400,273</u>	<u>1,614,236</u>

3. Trustees' Remuneration and Expenses

No remuneration was paid or payable directly or indirectly out of funds of the Charity in the year to any trustee or to any person or persons known to be connected to them.

No reimbursement of expenses has been made or is due to be made to any of the Trustees in respect of the year.

CUMBERLAND AND WESTMORLAND PROVINCIAL
GRAND LODGE BENEVOLENT FUND

Notes to the Accounts for the year ended 30th June 2021

4. Investments		2021	2020
		£	£
Quoted Investments:			
Market value brought forward		1,327,752	1,380,698
Additions		395,590	-
Disposals		-	-
50% Return of charges		60,050	
Unrealised investment gains/ (losses)		250,936	(43,964)
Fund manager's charges		(12,441)	(8,982)
Market value at 30th June 2020		<u>2,021,887</u>	<u>1,327,752</u>
Historical Cost		<u>1,177,493</u>	<u>913,826</u>
5. Debtors			
Amounts falling due within one year		4,551	138
		<u>4,551</u>	<u>138</u>
6. Creditors			
Amounts falling due within one year		5,081	1,930
		<u>5,081</u>	<u>1,930</u>
7. Trading Activities			
Income from sale of Masonic items		4,331	8,239
Commission on sales		0	190
		<u>4,331</u>	<u>8,429</u>
Opening stock	19,247		20,606
Cost of masonic items	1,413		5,196
Less closing stock	<u>(18,570)</u>	<u>(19,247)</u>	
		2,090	6,555
Profit		<u>2,241</u>	<u>1,874</u>

8. Related Party note

The Trustees of the Benevolent Fund are also Trustees of the Cumberland and Westmorland Provincial Grand Master's Charity Fund. During the year the charity merged with the Cumberland and Westmoreland Provincial Grand Master's Charity Fund, a charity with similar aims and objectives. Total funds of £539,704 were transferred into the charity as a result of the merger.

9. Teddies for Loving Care

The Trustees have made a commitment at the year end to donate £500. This money has been transferred from general to restricted funds.