

CUMBERLAND AND WESTMORLAND PROVINCIAL

GRAND LODGE BENEVOLENT FUND

Annual Report and Accounts

Year ended 30th June 2022

Registered Charity No 213203

CUMBERLAND AND WESTMORLAND PROVINCIAL
GRAND LODGE BENEVOLENT FUND

Trustees' Report for the year ended 30th June 2022

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.

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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.

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 £36,068.

During the year the investments made an unrealised loss of £128,702 which is reflected in the fund value of £1,886,440.

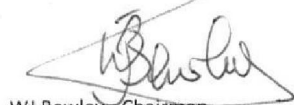
Finances

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 £2,259,295 (2021: £2,357,337) 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

Date: 20 OCTOBER 2022

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 2022 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

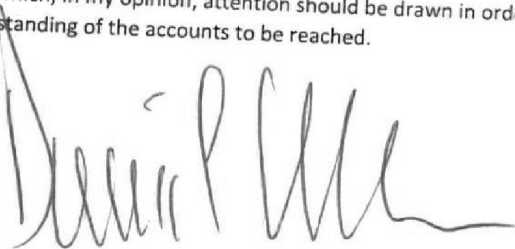
In connection with my examination, no matter has come to my attention:

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



Date:

21 OCTOBER 2022

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

Statement of Financial Activities
For the year ended 30th June 2022


Income and Expenditure	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £
Incoming Resources:						
Investment income	-	57,775	57,775	-	40,410	40,410
MCF Matched Funding	-	-	-	-	15,168	15,168
Grand Charity grants receivable	-	-	-	-	-	-
Interest received	-	85	85	-	26	26
Donations	1,735	22,255	23,990	-	5	5
Fund Raising proceeds	-	-	-	-	5,283	5,283
Income from trading activities	-	5,975	5,975	-	4,331	4,331
Total Incoming Resources	1,735	86,090	87,825	-	65,223	65,223
Direct Charitable Expenditure						
Grants Payable:						
Grand Charity grants disbursed	-	-	-	-	-	-
Provincial grants	-	-	-	-	-	-
Non Masonic Charities	-	36,068	36,068	-	55,295	55,295
Expenditure re trading activities	1,326	5,814	7,140	-	2,090	2,090
	1,326	41,882	43,208	-	57,385	57,385
Other Expenditure:						
Bank charges	-	58	58	-	-	-
Trustees expenses	-	-	-	-	-	-
Total Resources Expended	1,326	41,940	43,266	-	57,385	57,385
Net incoming resources for the year	409	44,150	44,559	-	7,838	7,838
(Loss)/gain on revaluation of investments	4	(128,702)	(128,702)	-	250,936	250,936
Accumulated fund from PGM Charity fund		-	-	42,436	497,268	539,704
Transfer		-	-	500	(500)	-
Less fund manager's charges		(13,490)	(13,490)	-	(12,441)	(12,441)
	-	(142,192)	(142,192)	42,936	735,263	778,199
Net movement in funds	409	(98,042)	(97,633)	42,936	743,101	786,037
Fund balances brought forward	42,936	2,357,337	2,400,273	-	1,614,236	1,614,236
Fund balances carried forward	43,345	2,259,295	2,302,640	42,936	2,357,337	2,400,273

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Charity No. 213203

Balance Sheet at 30th June 2022

	Notes	2022		2021	
		£	£	£	£
Fixed Assets					
Investments	4		1,886,440		2,021,887
Current Assets					
Trading Stock		17,500		18,570	
Brewin Dolphin income account		11,076		9,955	
Cash held by Provincial shop		379		780	
Cash at bank		367,797		346,484	
Relief Chest E0156		23,127		3,127	
Debtors	5	3,970		4,551	
		423,849		383,467	
Current Liabilities					
Amounts falling due within one year	6	7,649		5,081	
Net Current Assets			416,200		378,386
Net Assets			2,302,640		2,400,273
Unrestricted Funds			2,259,295		2,357,337
Restricted Funds			43,345		42,936
			2,302,640		2,400,273

Signed on behalf of the trustees



WJ Bewley - Chairman

DATE 20 OCTOBER 2022

CUMBERLAND AND WESTMORLAND PROVINCIAL
GRAND LODGE BENEVOLENT FUND

Notes to the Accounts for the year ended 30th June 2022

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 expectations 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

			2022
	£	£	£
	General	Restricted	Total
	Funds	Funds	Funds
Fixed Assets	1,886,440	-	1,886,440
Current Assets	380,504	43,345	423,849
Current Liabilities	(7,649)	-	(7,649)
Total	2,259,295	43,345	2,302,640

			2021
	£	£	£
	General	Restricted	Total
	Funds	Funds	Funds
Fixed Assets	2,021,887	-	2,021,887
Current Assets	340,531	42,936	383,467
Current Liabilities	(5,081)	-	(5,081)
Total	2,357,337	42,936	2,400,273

CUMBERLAND AND WESTMORLAND PROVINCIAL
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Notes to the Accounts for the year ended 30th June 2022

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.

4. Investments

	2022 £	2021 £
Quoted Investments:		
Market value brought forward		
Additions	2,021,887	1,327,752
Disposals		395,590
50% Return of charges	-	-
Unrealised investment gains/(losses)	6,745	60,050
Fund manager's charges	(128,702)	250,936
	(13,490)	(12,441)
Market value at 30th June 2020	<u>1,886,440</u>	<u>2,021,887</u>
Historical Cost	<u>1,177,493</u>	<u>1,177,493</u>

5. Debtors

Amounts falling due within one year

3,970	4,551
<u>3,970</u>	<u>4,551</u>

6. Creditors

Amounts falling due within one year

7,649	5,081
<u>7,649</u>	<u>5,081</u>

7. Funds

	Balance at 1 July 2021 £	Incoming Resources £	Resources Expended £	Balance at 30 June 2022 £
Unrestricted				
General Funds	2,357,337	86,090	184,132	2,259,295
Total unrestricted	<u>2,357,337</u>	<u>86,090</u>	<u>184,132</u>	<u>2,259,295</u>
Restricted				
PGM Charity Fund	42,436	-	-	42,436
Teddies For Loving Care	500	1,735	1,326	909
Total restricted	<u>42,936</u>	<u>1,735</u>	<u>1,326</u>	<u>43,345</u>
Total Funds	<u>2,400,273</u>	<u>87,825</u>	<u>185,458</u>	<u>2,302,640</u>

In 2021, the trustees of the Cumberland and Westmorland Grand Masters' Charity Fund made the decision to amalgamate with The Cumberland and Westmorland Provincial Grand Lodge Benevolent Fund. The Cumberland and Westmorland Grand Masters' Charity Fund included a restricted reserve for flood relief.

Teddies for Loving Care is a restricted fund to provide a teddy to children in Accident and Emergency departments helping to reduce the shock and distress of their experience. Each child gets to take the teddy home.

8. Trading Activities

Income from sale of Masonic items	5,975	4,331
Commission on sales	<u>0</u>	<u>0</u>
	5,975	4,331
Opening stock	18,570	19,247
Cost of masonic items	4,744	1,413
Less closing stock	<u>(17,500)</u>	<u>(18,570)</u>
	5,814	2,090
Profit	<u>161</u>	<u>2,241</u>