

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

Annual Report and Accounts

Year ended 30 June 2024

Registered Charity No 213203

h

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

Trustees' Report for the year ended 30 June 2024

Significant Information

Trustees throughout the year were:

WJ Bewley	Chairman resigned: 30 September 2024
JA Martin	
NJ Thompson	Resigned: 9 October 2023
D Stewart	
RW Sharpe	Appointed: 9 October 2023
KR Beaumont	Chairman appointed: 30 September 2024

Treasurer

JS Hollins-Gibson

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

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity 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;
- State whether applicable accounting standards have been followed, subject to any departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the accounts comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

**THE CUMBERLAND AND WESTMORLAND PROVINCIAL
GRAND LODGE MASONIC 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.

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

The Masonic Charity Foundation (MCF) makes grants to brethren, widows and children in distress or need and these are now paid by direct bank transfer to the recipient and not through this Charity. Currently the amount is in excess of £100,000 per annum within our Province covering most of Cumbria.

Grants are also made to local charities, £13,827 during this year and some of these do attract matched funding from the MCF which is again paid direct to the recipient.

Our investments have generally recovered and are managed by Brewin Dolphin who have discretionary powers. During the year a one off donation was made direct to the MCF from our accumulated reserves to support their work in Cumbria.

In the year grants disbursed to charitable institutions amounted to £63,827 (2023: £287,225).

During the year the investments made an unrealised gain of £150,228 which is reflected in the fund value of £2,023,370.

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 £2,140,072 (2022: £2,017,739) at the year end and restricted funds of £42,436 (2023: £43,345).

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

Signed on behalf of the trustees

KR Beaumont- Chairman
17 October 2024

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

**Independent examiner's report to the Trustees of the
Cumberland & Westmorland Provincial Grand Lodge Benevolent Fund**

I report to the trustees on my examination of the accounts of Cumberland & Westmorland Provincial Grand Lodge Benevolent Fund for the year ended 30 June 2024, which are set out on pages 4 to 7.

Responsibilities and basis of report

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

I report in respect of my examination of the Trustee's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

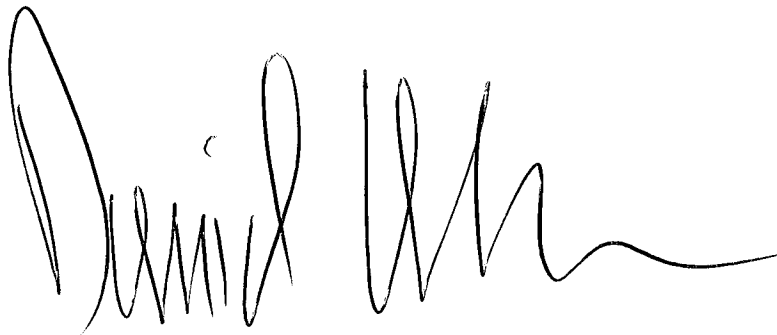
Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- (1) accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
- (2) the accounts do not accord with those records; or
- (3) the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

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

A large, stylized handwritten signature in black ink, appearing to read 'David Allen', followed by a long horizontal flourish.

17 October 2024

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

Statement of Financial Activities
For the year ended 30 June 2023

Income and Expenditure		Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Incoming Resources:							
Investment Income		-	45,870	45,870	-	50,012	50,012
PGM Initiative		-	-	-	-	1,640	1,640
Gift Aid		-	-	-	-	5,103	5,103
Interest received		-	2,630	2,630	-	1,036	1,036
Donations		-	5	5	-	1,315	1,315
Income from trading activities	8	-	4,650	4,650	-	5,555	5,555
Total Incoming Resources		-	53,155	53,155	-	64,661	64,661
Direct Charitable Expenditure							
Grants Payable:							
Non Masonic Charities		-	13,827	13,827	-	12,225	12,225
Festival 2027 Donation		-	50,000	50,000	-	275,000	275,000
Movement in Teddies LC fund		909	-	909	-	-	-
Expenditure re trading activities	8	-	4,650	4,650	-	5,555	5,555
		909	68,477	69,386	-	292,780	292,780
Other Expenditure:							
Bank charges		-	61	61	-	100	100
Total Resources Expended		909	68,538	69,447	-	292,880	292,880
Net (outgoing)/ Incoming resources for the year		(909)	(15,383)	(16,292)	-	(228,219)	(228,219)
Gain/(loss) on revaluation of investments	4	-	150,288	150,288	-	(807)	(807)
Less fund manager's charges		-	(12,572)	(12,572)	-	(12,530)	(12,530)
		-	137,716	137,716	-	(13,337)	(13,337)
Net movement in funds		(909)	122,333	121,424	-	(241,556)	(241,556)
Fund balances brought forward		43,345	2,017,739	2,061,084	43,345	2,259,295	2,302,640
Fund balances carried forward		42,436	2,140,072	2,182,508	43,345	2,017,739	2,061,084

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

Balance Sheet at 30 June 2024

	Notes	2024	2023
Fixed Assets	£	£	£
Investments	4	2,023,370	1,879,368
Current Assets			
Trading stock		8,708	11,945
Brewin Dolphin income account		4,528	14,027
Cash at bank		147,731	162,677
Relief Chest E0156		4,832	4,732
Debtors	5	5,180	3,971
		<u>170,979</u>	<u>197,352</u>
		2,194,349	2,076,720
Current Liabilities			
Amounts falling due within one year	6	11,841	15,636
Net Current Assets		<u>159,138</u>	<u>181,716</u>
Net Assets		<u>2,182,508</u>	<u>2,061,084</u>
Unrestricted Funds		2,140,072	2,017,739
Restricted Funds		<u>42,436</u>	<u>43,345</u>
		<u>2,182,508</u>	<u>2,061,084</u>

Signed on behalf of the trustees

KR Beaumont - Chairman
17 October 2024

THE CUMBERLAND AND WESTMORLAND PROVINCIAL
GRAND LODGE MASONIC BENEVOLENT FUND

Notes to the Accounts for the year ended 30 June 2023

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.

(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

	2024		
	£	£	£
	General Funds	Restricted Funds	Total Funds
Fixed Assets	2,023,370	-	2,023,370
Current Assets	128,543	42,436	170,979
Current Liabilities	(11,841)	-	(11,841)
Total	2,140,072	42,436	2,182,508

	2023		
	£	£	£
	General Funds	Restricted Funds	Total Funds
Fixed Assets	1,879,368	-	1,879,368
Current Assets	154,007	43,345	197,352
Current Liabilities	(15,636)	-	(15,636)
Total	2,017,739	43,345	2,061,084

THE CUMBERLAND AND WESTMORLAND PROVINCIAL
GRAND LODGE MASONIC BENEVOLENT FUND

Notes to the Accounts for the year ended 30 June 2024

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	2024 £	2023 £
Quoted Investments:		
Market value brought forward	1,879,368	1,886,440
50% Return of charges	6,286	6,265
Unrealised investment gains/ (losses)	150,288	(807)
Fund manager's charges	(12,572)	(12,530)
Market value at 30th June 2023	<u>2,023,370</u>	<u>1,879,368</u>
Historical Cost	<u>1,177,493</u>	<u>1,177,493</u>
5. Debtors		
Amounts falling due within one year	<u>5,180</u>	<u>3,971</u>
	<u>5,180</u>	<u>3,971</u>
6. Creditors		
Amounts falling due within one year	<u>11,841</u>	<u>15,636</u>
	<u>11,841</u>	<u>15,636</u>

7. Funds	Balance at 1 July 2023 £	Incoming Resources £	Resources Expended £	Balance at 30 June 2024 £
Unrestricted				
General Funds	2,017,739	53,155	(69,178)	2,140,072
Total unrestricted	<u>2,017,739</u>	<u>53,155</u>	<u>(69,178)</u>	<u>2,140,072</u>
Restricted				
PGM Charity Fund	42,436	-	-	42,436
Teddies For Loving Care	909	-	(909)	-
Total restricted	<u>43,345</u>	<u>-</u>	<u>(909)</u>	<u>42,436</u>
Total Funds	<u>2,061,084</u>	<u>53,155</u>	<u>(70,087)</u>	<u>2,182,508</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, this is the PGM charity fund.

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	2024	2023
Income from sale of Masonic items	<u>4,650</u>	<u>5,555</u>
	4,650	5,555
Opening stock	11,945	17,500
Cost of masonic items	1,413	
Less closing stock	<u>(8,708)</u>	<u>(11,945)</u>
	4,650	5,555
Profit	<u>0</u>	<u>0</u>