

Brethren, I present the Annual report of the Trustees of The Warwickshire Mark Benevolent Fund. The Trustees of the fund are as follows: -

Ex-Officio Trustees

R. W. Brother Philip Wills, Provincial Grand Master (President).

W. Brother Andrew R. Armbrister, Deputy Provincial Grand Master.

W. Brother R. Nigel Clemson, Assistant Provincial Grand Master.

W. Brother Ian Belshaw, Provincial Grand Secretary.

W. Brother Paul Hayward, Provincial Grand Charity Steward, Secretary.

W. Brother Paul F. Mason, Provincial Grand Almoner.

W. Brother Nigel J. Bridges, Provincial Grand Treasurer, (Vice Chairman).

Nominated Trustees (Elected Annually at the Provincial Meeting)

V. W. Brother J. Stephen Wright, Chairman.

W. Brother David Fair, Treasurer.

W. Brother Cedric F. Stiles.

W. Brother Neil E.A. Watkin.

W. Brother David Evans

Brethren the report on behalf of the trustees of The Warwickshire Mark Benevolent Fund and I wish to pass my grateful thanks to my

predecessor, W.Bro. R. Nigel Clemson for the continued support in my final year of this tenure.

In fulfilment of the objectives of the Warwickshire Mark Benevolent Fund we can assist any of our brethren or their families at a time of need, owing to hardship or distress. In keeping with the ethos of the Mark Benevolent Fund this support can be given in a speedy manner. Please contact your Lodge Almoner or the Provincial Grand Almoner for further information in the first instance.

This year has seen more Masonic activity and thereby the donations to the fund are starting to increase. The Brethren have supported the Craft 2023 Festival and our attention is now drawn to the future, especially with the Warwickshire 2027 Festival in support of the Mark Benevolent Fund is fast approaching.

The Fund has continued to support the Mark Benevolent Fund and local charities with their appeals. Albeit in a restricted form.

As you can see from the Annual Financial Statements, we continue to make several smaller grants to local and national charities working in the Warwickshire Provincial area. We review these grants each year. If you know of a group or charity that may need our support, please speak to the Provincial Charity Steward or the Provincial Almoner who will advise you of the procedure to follow.

WMBF funding comes from you in the form of your charity collections within Lodges, the collection at Provincial Grand Lodge together with the income from our investments and endowment income. To this must be added the monies raised by your support of the Provincial Social events. Please support them and bring your friends.

Warwickshire Craft 2023 Festival	£5,000
West Yorkshire Mark 2023 Festival	£1,000
Cheshire Mark 2024 Festival	£1,000
Oxfordshire Mark 2025 Festival	£1,000
Victoria College	£500
Masonic Widow	£302
Wilson School Fund	£300
Medical contribution	£150

Paul J. Hayward Secretary Warwickshire Mark Benevolent Fund

Registered Charity No: 213476

Warwickshire Mark Benevolent Fund
Trustees' Report and Financial Statements
31 August 2023

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Warwickshire Mark Benevolent Fund

31 August 2023

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Warwickshire Mark Benevolent Fund

Trustees' Annual Report for the year ended 31 August 2023

The Trustees present their report and accounts for the year ended 31 August 2023.

Reference and Administrative Information

The Trust is registered with the Charity Commissioners No. 213476 on 6 December 1962.

The main address for contacts is:

20 Henley Crescent
Solihull
Warwickshire
B91 2JD

The Trustees at 31 August 2023 were:

J S Wright
D P Fair
N E A Watkin
J D Evans
C F stiles
R N Clemson
P Wills
N J Bridges
A R Armbrister
P F Mason
P J Hayward
I D Belsham

Structure, Governance and Management

The Trustees are recruited and appointed in two ways as Ex Officio Trustees, by means of The Provincial Office they hold and elected Trustees nominated, as such by the Provincial Grand Master and Trustees but voted upon by the members at the Annual Meeting.

Objectives and Activities

The Charity's objects are to provide a relief fund for and support to other Masonic avenues of financial relief for the beneficiaries and to make donations from the fund to Masonic and non-Masonic charities.

Whilst undertaking the above-mentioned activities the Trustees had due regard to guidance published by the Charity Commission on public benefit issues.

Warwickshire Mark Benevolent Fund

Trustees' Annual Report for the year ended 31 August 2023

(Continued)

Achievements and Performance

During the year ended 31 August 2023 the fund made grants and donations of £ 9,252 (2022 - £ 7,534) to Freemasons, their dependents, and non-Masonic charities. Members contributions remained much as the previous year following the resumption of meetings. Accordingly, the voluntary donations from members show a figure £ 11,699 compared to £ 11,989 the previous year.

Financial Review

During the year ended 31 August 2023 the Charity received donations, investment income and tax refunds amounting to £26,787 (2022 - £25,185) of which £12,895 (2022 - £10,044) was spent in pursuit of the Charity's objectives.

As at 31 August 2023 £ 275,777 (2022 - £ 282,884) was held as Unrestricted Funds and £173,512 (2022 - £184,941) was held as Restricted Funds.

Reserves Policy

The reserves are carefully regulated by the Board of Trustees to ensure that adequate financial resources are available to support the Benevolent Fund's short-term and longer-term commitments. Reserves are held in both cash (bank account balances, balances held by the fund's stockbrokers, and balances held within the Masonic Relief Chest Scheme designated as being held to the Order of The Warwickshire Mark Benevolent Fund) and in stocks and shares and other investments managed on the fund's behalf by Redmayne Bentley LLP (stockbrokers).

Trustees' Responsibilities

The law applicable to Charities in England & 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 these financial statements the Trustees are required to -

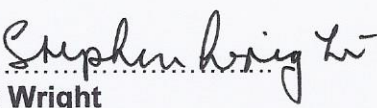
- select suitable accounting policies and then apply them consistently.
- observe the methods and principles in the Charities SORP 2019 (FRS 102).
- make judgements and estimates that are reasonable and prudent.
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

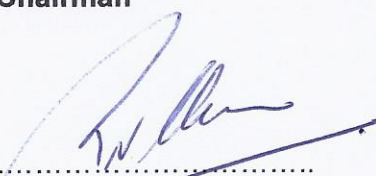
The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time, the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity Accounts and Reports Regulations 2008 and the provisions of the 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.

Warwickshire Mark Benevolent Fund**Trustees' Annual Report
for the year ended 31 August 2023
(Continued)**

The Trustees are responsible for the maintenance and integrity of the Charity and financial information included on the Charity's website.

Approved by the Trustees on 6 January 2024 and signed on their behalf by:


.....
J S Wright
Chairman


.....
R N Clemson
Secretary

Independent Examiner's Report to the Trustees of Warwickshire Mark Benevolent Fund

I report to the Charity Trustees on my examination of the accounts of the charity for the year ended 31 August 2023 which are set out on pages 5 to 11.

Responsibilities and basis of report

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

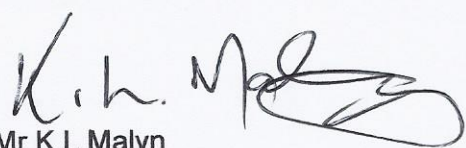
I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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 charity 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 matters in connection with the examination to which attention should be drawn in this report to enable a proper understanding of the accounts to be reached.



Mr K L Malyn
Chartered Accountant

Woodlands
254 Coleshill Heath Road
Marston Green
Birmingham
B37 7JA

Date

22/4/2024

Warwickshire Mark Benevolent Fund

Statement of Financial Activities
For the year ended 31 August 2023

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Incoming Resources					
Voluntary income					
Donations		8,352	-	8,352	9,089
Gift Aid Tax Refunds		3,347	-	3,347	2,900
Dividends and interest on investments	2	8,799	6,289	15,088	13,196
		<hr/>	<hr/>	<hr/>	<hr/>
Total Incoming Resources		20,498	6,289	26,787	25,185
		=====	=====	=====	=====
Resources Expended					
Charitable payments					
Grants and assistance	4	9,252	-	9,252	7,534
Administration		2,119	1,524	3,643	2,510
		<hr/>	<hr/>	<hr/>	<hr/>
Total Resources Expended		11,371	1,524	12,895	10,044
		<hr/>	<hr/>	<hr/>	<hr/>
Net incoming resources before transfers		9,127	4,765	13,892	15,141
Unrealised gains/(losses)		(20,698)	(10,675)	(31,373)	(26,793)
Realised gains/(losses)		(551)	(754)	(1,305)	578
Transfers between funds		4,765	(4,765)	-	-
		<hr/>	<hr/>	<hr/>	<hr/>
Net movements in funds for the year		(7,357)	(11,429)	(18,786)	(11,074)
Total funds brought forward		282,884	184,941	467,825	478,899
		<hr/>	<hr/>	<hr/>	<hr/>
Total funds carried forward		275,527	173,512	449,039	467,825
		=====	=====	=====	=====

Warwickshire Mark Benevolent Fund

Balance Sheet - 31 August 2023

		2023		2022	
	Notes	£	£	£	£
Fixed Assets					
Investments	5		372,820		412,551
Current Assets					
Cash at bank and in hand		76,469		55,274	
		<u>76,469</u>		<u>55,274</u>	
Liabilities: (amounts falling due within one year)		250		-	
		<u>250</u>		<u>-</u>	
Net current assets			76,219		55,274
			<u>76,219</u>		<u>55,274</u>
Net Assets			449,039		467,825
			<u>449,039</u>		<u>467,825</u>
Funds of the Charity:					
Unrestricted Funds			275,527		282,884
Restricted Funds	6		173,512		184,941
			<u>173,512</u>		<u>184,941</u>
Total Funds			449,039		467,825
			<u>449,039</u>		<u>467,825</u>

The financial statements on pages 1 to 11 were approved by the Trustees on 6 January 2024 and signed on their behalf by:



J S Wright
Chairman

Warwickshire Mark Benevolent Fund**Notes to the Accounts - 31 August 2023****1 Accounting Policies**

- (a) The accounts have been prepared under the historical cost convention in accordance with applicable accounting standards and follow the recommendations in Statement of Recommended Practice 'Accounting and Reporting by Charities' (SORP 2019 (FRS 102)) and comply with these Charities (Accounts and Reports) Regulation 2005 issued under the Charities Act 2011.
- (b) Voluntary income received by way of donations and gifts to the Charity is included in full in the Statement of Financial Activities when received.
- (c) Listed investments are stated at market value less any provision for a permanent diminution in value since the balance sheet date.
- (d) Realised and unrealised gains and losses on investments are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and the values transferred in on purchase date if later. Unrealised gains and losses are calculated as the difference between the market value at the end of the period and the transferred in value or purchase date if later.
- (e) Charitable grants are accounted for in the year in which they are paid. All other expenses are accounted for under the accruals basis. Support costs represent the cost of the general administration functions of the Charity. Governance costs comprise all costs involving the public accountability of the Charity and its compliance with regulation and good practice. Expenditure includes any VAT which cannot be recovered, which is reported as part of the expenditure to which it relates.
- (f) Unrestricted Funds comprise those funds which the Trustees are free to use in accordance with the charitable objects of the Charity. The Restricted Funds represent those assets which must be held permanently by the Charity, principally investments. Income arising from the Restricted Funds can be used in accordance with the objects of the Charity and is included in unrestricted fund income. Capital gains and losses arising on the investments form part of the Restricted Fund.
- (g) Income from investments is accounted for in the year in which it is receivable. Interest on bank and stockbroker deposits is accounted for in the year which it is received.
- (h) As a Registered Charity, no liability to taxation arises.

Warwickshire Mark Benevolent Fund
Notes to the Accounts - 31 August 2023

2 Investment Income

	2023	2022
	£	£
Dividends and fixed interest receipts	14,564	13,182
Interest received	524	14
	<hr/>	<hr/>
	15,088	13,196
	=====	=====

3 Trustees

None of the Trustees were reimbursed for expenses throughout the current and previous year.

No remuneration was paid or payable in respect of the year out of the funds of the Trust either directly or indirectly to any Trustee or to any person known to be connected with them.

4 Grants

	2023	2022
	£	£
Grants paid during the year:		
Hospices and other charities funded by WMBF	9,252	7,534
	-	-
	<hr/>	<hr/>
	9,252	7,534
	=====	=====

Warwickshire Mark Benevolent Fund

Notes to the Accounts - 31 August 2023

5 Investments

	2023 £	2022 £
Market value as at 31 August 2022	412,551	423,091
Additions	17,978	55,449
Disposals	(25,031)	(39,74)
Realised gains/(loss) on disposal	(1,305)	578
Unrealised gains/(loss) on disposals	(31,373)	(26,793)
	<hr/>	<hr/>
Market value at 31 August 2023	372,820	412,551
	<hr/>	<hr/>
Book value at 31 August 2023	380,453 =====	394,277 =====
Investments at Market Value comprised:		
UK equities, unit trusts & foreign bonds	372,820 =====	412,551 =====

6 Restricted Funds

	Warwickshire 2023 £	Endowm't Res.Fund £	Total £
At 31 August 2022	282,884	184,941	467,825
Income from Mary Jones Fund	4,765		4,765
Surplus For Year	9,127	-	9,127
Realised gain/(loss) on investment	(551)	(754)	(1305)
Unrealised gain/(loss) on investment	(20,698)	(10,675)	(31,373)
	<hr/>	<hr/>	<hr/>
As At 31 August 2023	275,527 =====	173,512 =====	449,039 =====

Warwickshire Mark Benevolent Fund

Notes to the Accounts - 31 August 2023

6 Restricted Funds (Continued)

Warwickshire Festival 2027 Fund

The Grand Lodge of Mark Master Mason set-up the Mark Benevolent Fund (MBF) in 1886 as a grant making body to support indigent Mark Masons. Over the years the MBF has expanded its scope enormously and is well endowed. The MBF is funded by charitable contributions from Mark Master Masons, and these are largely collected using the fund-raising vehicle of an Annual Festival. These Annual Festivals are dealt with on a rotation basis. A Festival will come round once every 45 years for each Province. Although this system seems, on the face of it, to not be unduly demanding financially in Warwickshire it has been felt that to ameliorate the impact of recurring Festivals on the pockets of our members funds would, on an annual basis, be put aside into a restricted reserve to meet some part of the financial commitment to the Festival in the year it falls due. These restricted funds are invested by the stockbroker in low/medium risk stock and shares on the basis that, during the four or five year period leading up to 2027, the investments would be liquidated at appropriate moments to mitigate any financial risk to the funds that have been put aside. These risks are supervised by a sub-committee of trustees in conjunction with the stockbroker and a report is submitted to the board of trustees for their approval. Funds may be transferred to this reserve either from annual income or by transfers from the General Reserve if the trustees feel that there are more than sufficient balances held.

The WMBF Endowment Reserve Fund (formerly The Mary Jones Fund)

This substantial restricted reserve arose as a result of a very generous legacy from Mrs Mary Jones, widow of one of the Province's senior members and a long-term Lodge Almoner. Mary Jones approached the Chairman to discuss part of her revised Will and it was suggested to her that she could leave money as an 'endowment fund' with the Trustees of the WMBF having discretion as to the charitable use to which the income could be used. Mary Jones subsequently asked her solicitor to advise her and draw-up her new Will.

Income from the fund is currently being used to support the WMBF's commitment to the 2027 Festival. From 2027 onwards income will be used to support the general objects of the fund of which grants to local charities will be a large part.

Members of the WMBF are quietly asked to consider legacies to the WMBF. As and when further legacies are received the name of this reserve has been changed to 'Endowment Reserve' in order that the accounts do not become too encumbered with multiple reserves serving identical purposes.

7 Allocation of Funds

	Unrestricted Funds £	Restricted Funds £	2023 Total Funds £	2022 Total Funds £
Investments	213,626	198,925	412,551	423,091
Cash at bank and in hand	69,258	(13,984)	55,274	55,807
	<hr/>	<hr/>	<hr/>	<hr/>
Total assets	282,884 =====	184,941 =====	467,825 =====	478,898 =====

Warwickshire Mark Benevolent Fund**Notes to the Accounts - 31 August 2023****8 Related Party Transactions**

There were no related party transactions throughout the current and previous year.

9 Control

The Charity was under the control of the Trustees throughout the current and previous year.

Registered Charity No: 213476

Warwickshire Mark Benevolent Fund
Trustees' Report and Financial Statements
31 August 2023

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Warwickshire Mark Benevolent Fund

31 August 2023

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Warwickshire Mark Benevolent Fund

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Warwickshire
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The Trustees at 31 August 2023 were:

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D P Fair
N E A Watkin
J D Evans
C F stiles
R N Clemson
P Wills
N J Bridges
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Structure, Governance and Management

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Whilst undertaking the above-mentioned activities the Trustees had due regard to guidance published by the Charity Commission on public benefit issues.

Warwickshire Mark Benevolent Fund

Trustees' Annual Report for the year ended 31 August 2023

(Continued)

Achievements and Performance

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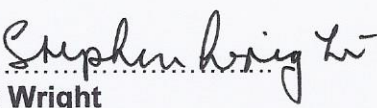
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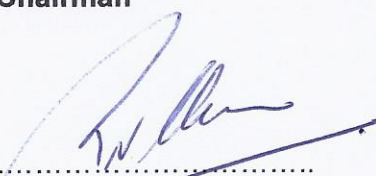
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Warwickshire Mark Benevolent Fund**Trustees' Annual Report
for the year ended 31 August 2023
(Continued)**

The Trustees are responsible for the maintenance and integrity of the Charity and financial information included on the Charity's website.

Approved by the Trustees on 6 January 2024 and signed on their behalf by:


.....
J S Wright
Chairman


.....
R N Clemson
Secretary

Independent Examiner's Report to the Trustees of Warwickshire Mark Benevolent Fund

I report to the Charity Trustees on my examination of the accounts of the charity for the year ended 31 August 2023 which are set out on pages 5 to 11.

Responsibilities and basis of report

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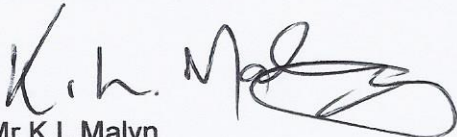
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I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

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



Mr K L Malyn
Chartered Accountant

Woodlands
254 Coleshill Heath Road
Marston Green
Birmingham
B37 7JA

Date 22/4/2024

Warwickshire Mark Benevolent Fund

Statement of Financial Activities
For the year ended 31 August 2023

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Incoming Resources					
Voluntary income					
Donations		8,352	-	8,352	9,089
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Dividends and interest on investments	2	8,799	6,289	15,088	13,196
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Total Incoming Resources		20,498	6,289	26,787	25,185
		=====	=====	=====	=====
Resources Expended					
Charitable payments					
Grants and assistance	4	9,252	-	9,252	7,534
Administration		2,119	1,524	3,643	2,510
		<hr/>	<hr/>	<hr/>	<hr/>
Total Resources Expended		11,371	1,524	12,895	10,044
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Net incoming resources before transfers		9,127	4,765	13,892	15,141
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Total funds carried forward		275,527	173,512	449,039	467,825
		=====	=====	=====	=====

Warwickshire Mark Benevolent Fund

Balance Sheet - 31 August 2023

		2023		2022	
	Notes	£	£	£	£
Fixed Assets					
Investments	5		372,820		412,551
Current Assets					
Cash at bank and in hand		76,469		55,274	
		<u>76,469</u>		<u>55,274</u>	
Liabilities: (amounts falling due within one year)		250		-	
		<u>250</u>		<u>-</u>	
Net current assets			76,219		55,274
			<u>76,219</u>		<u>55,274</u>
Net Assets			449,039		467,825
			<u>449,039</u>		<u>467,825</u>
Funds of the Charity:					
Unrestricted Funds			275,527		282,884
Restricted Funds	6		173,512		184,941
			<u>173,512</u>		<u>184,941</u>
Total Funds			449,039		467,825
			<u>449,039</u>		<u>467,825</u>

The financial statements on pages 1 to 11 were approved by the Trustees on 6 January 2024 and signed on their behalf by:



J S Wright
Chairman

Warwickshire Mark Benevolent Fund**Notes to the Accounts - 31 August 2023****1 Accounting Policies**

- (a) The accounts have been prepared under the historical cost convention in accordance with applicable accounting standards and follow the recommendations in Statement of Recommended Practice 'Accounting and Reporting by Charities' (SORP 2019 (FRS 102)) and comply with these Charities (Accounts and Reports) Regulation 2005 issued under the Charities Act 2011.
- (b) Voluntary income received by way of donations and gifts to the Charity is included in full in the Statement of Financial Activities when received.
- (c) Listed investments are stated at market value less any provision for a permanent diminution in value since the balance sheet date.
- (d) Realised and unrealised gains and losses on investments are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and the values transferred in on purchase date if later. Unrealised gains and losses are calculated as the difference between the market value at the end of the period and the transferred in value or purchase date if later.
- (e) Charitable grants are accounted for in the year in which they are paid. All other expenses are accounted for under the accruals basis. Support costs represent the cost of the general administration functions of the Charity. Governance costs comprise all costs involving the public accountability of the Charity and its compliance with regulation and good practice. Expenditure includes any VAT which cannot be recovered, which is reported as part of the expenditure to which it relates.
- (f) Unrestricted Funds comprise those funds which the Trustees are free to use in accordance with the charitable objects of the Charity. The Restricted Funds represent those assets which must be held permanently by the Charity, principally investments. Income arising from the Restricted Funds can be used in accordance with the objects of the Charity and is included in unrestricted fund income. Capital gains and losses arising on the investments form part of the Restricted Fund.
- (g) Income from investments is accounted for in the year in which it is receivable. Interest on bank and stockbroker deposits is accounted for in the year which it is received.
- (h) As a Registered Charity, no liability to taxation arises.

Warwickshire Mark Benevolent Fund
Notes to the Accounts - 31 August 2023

2 Investment Income

	2023	2022
	£	£
Dividends and fixed interest receipts	14,564	13,182
Interest received	524	14
	<hr/>	<hr/>
	15,088	13,196
	=====	=====

3 Trustees

None of the Trustees were reimbursed for expenses throughout the current and previous year.

No remuneration was paid or payable in respect of the year out of the funds of the Trust either directly or indirectly to any Trustee or to any person known to be connected with them.

4 Grants

	2023	2022
	£	£
Grants paid during the year:		
Hospices and other charities funded by WMBF	9,252	7,534
	-	-
	<hr/>	<hr/>
	9,252	7,534
	=====	=====

Warwickshire Mark Benevolent Fund

Notes to the Accounts - 31 August 2023

5 Investments

	2023 £	2022 £
Market value as at 31 August 2022	412,551	423,091
Additions	17,978	55,449
Disposals	(25,031)	(39,74)
Realised gains/(loss) on disposal	(1,305)	578
Unrealised gains/(loss) on disposals	(31,373)	(26,793)
	<hr/>	<hr/>
Market value at 31 August 2023	372,820	412,551
	<hr/>	<hr/>
Book value at 31 August 2023	380,453 =====	394,277 =====
Investments at Market Value comprised:		
UK equities, unit trusts & foreign bonds	372,820 =====	412,551 =====

6 Restricted Funds

	Warwickshire 2023 £	Endowm't Res.Fund £	Total £
At 31 August 2022	282,884	184,941	467,825
Income from Mary Jones Fund	4,765		4,765
Surplus For Year	9,127	-	9,127
Realised gain/(loss) on investment	(551)	(754)	(1305)
Unrealised gain/(loss) on investment	(20,698)	(10,675)	(31,373)
	<hr/>	<hr/>	<hr/>
As At 31 August 2023	275,527 =====	173,512 =====	449,039 =====

Warwickshire Mark Benevolent Fund

Notes to the Accounts - 31 August 2023

6 Restricted Funds (Continued)

Warwickshire Festival 2027 Fund

The Grand Lodge of Mark Master Mason set-up the Mark Benevolent Fund (MBF) in 1886 as a grant making body to support indigent Mark Masons. Over the years the MBF has expanded its scope enormously and is well endowed. The MBF is funded by charitable contributions from Mark Master Masons, and these are largely collected using the fund-raising vehicle of an Annual Festival. These Annual Festivals are dealt with on a rotation basis. A Festival will come round once every 45 years for each Province. Although this system seems, on the face of it, to not be unduly demanding financially in Warwickshire it has been felt that to ameliorate the impact of recurring Festivals on the pockets of our members funds would, on an annual basis, be put aside into a restricted reserve to meet some part of the financial commitment to the Festival in the year it falls due. These restricted funds are invested by the stockbroker in low/medium risk stock and shares on the basis that, during the four or five year period leading up to 2027, the investments would be liquidated at appropriate moments to mitigate any financial risk to the funds that have been put aside. These risks are supervised by a sub-committee of trustees in conjunction with the stockbroker and a report is submitted to the board of trustees for their approval. Funds may be transferred to this reserve either from annual income or by transfers from the General Reserve if the trustees feel that there are more than sufficient balances held.

The WMBF Endowment Reserve Fund (formerly The Mary Jones Fund)

This substantial restricted reserve arose as a result of a very generous legacy from Mrs Mary Jones, widow of one of the Province's senior members and a long-term Lodge Almoner. Mary Jones approached the Chairman to discuss part of her revised Will and it was suggested to her that she could leave money as an 'endowment fund' with the Trustees of the WMBF having discretion as to the charitable use to which the income could be used. Mary Jones subsequently asked her solicitor to advise her and draw-up her new Will.

Income from the fund is currently being used to support the WMBF's commitment to the 2027 Festival. From 2027 onwards income will be used to support the general objects of the fund of which grants to local charities will be a large part.

Members of the WMBF are quietly asked to consider legacies to the WMBF. As and when further legacies are received the name of this reserve has been changed to 'Endowment Reserve' in order that the accounts do not become too encumbered with multiple reserves serving identical purposes.

7 Allocation of Funds

	Unrestricted Funds £	Restricted Funds £	2023 Total Funds £	2022 Total Funds £
Investments	213,626	198,925	412,551	423,091
Cash at bank and in hand	69,258	(13,984)	55,274	55,807
	<hr/>	<hr/>	<hr/>	<hr/>
Total assets	282,884	184,941	467,825	478,898
	=====	=====	=====	=====

Warwickshire Mark Benevolent Fund**Notes to the Accounts - 31 August 2023****8 Related Party Transactions**

There were no related party transactions throughout the current and previous year.

9 Control

The Charity was under the control of the Trustees throughout the current and previous year.