

THE PROVINCE OF MIDDLESEX BENEVOLENT FUND

Registered Charity No. 217065

TRUSTEES REPORT

and

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31ST DECEMBER 2022

THE PROVINCE OF MIDDLESEX BENEVOLENT FUND
Registered Charity No. 217065
TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

Registered Charity No.
217065

HMRC Gift Aid Reference No.
X688879

Grand Charity Relief Chest Reference No.
E0121

Registered Address
148 London Road, Twickenham, Middlesex, TW1 1HD

Trustees
P. R. A. Baker, B.P.J. Cramer, S. M.Shah, I.K. Chu (Appointed 3 June 2022)
O. H. Saville (Resigned 31 December 2022)

Treasurer and Corespondant Trustee
Sanjiv M Shah BSc(Econ), FCA, MCMI.
The Pavilion , 56 Rosslyn Crescent, Harrow, HA1 2SZ

Independent Examiner
Adrian J Houstoun FCA, FCI Arb.
132 Palewell Park, East Sheen, London SW14 8JH.

Provincial Grand Almoner
I.K Chu

Bankers
Barclays Bank plc.,
Acorn House, 36 - 38 Park Royal Road, London, NW10 7JA

THE PROVINCE OF MIDDLESEX BENEVOLENT FUND

Registered Charity No. 217065

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

The Trustees of The Province Of Middlesex Benevolent Fund present their report and independently examined financial statements for the year ended 31 December 2022. The Trustees confirm that the annual report and financial statements comply with current statutory requirements, the requirements of the Charity's governing document and the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in 2005.

Status and Appointment of Trustees

The Province of Middlesex Benevolent Fund was established by Trust Deed dated 5 October 1927 at an Annual Meeting of the Masonic Province of Middlesex, when funds held by the Province for benevolent purposes were transferred to and vested in Special Trustees.

The Province of Middlesex Benevolent Fund was registered as a charity on 27 May 1963. The Provincial Grand Master's Fund was endowed on 28th June 1963.

The Trustees are appointed by the Province in general meeting, but the Provincial Grand Master, or in his absence the Pro Provincial Grand Master, has the power to appoint a Trustee to fill a casual vacancy to hold office until the next Annual Meeting.

Objects

The unrestricted (general) funds are to be applied for the benefit of distressed Masons and their widows and children or to or for the benefit of such Masonic charities or other charitable institutions or charitable purposes as the Provincial Grand Lodge ("the Province") shall direct.

Funds

The General Fund consists of all monies payable or accruing to the Benevolent Fund in accordance with the Provincial by-laws, and all other donations and bequests received by the Trustees for the general purposes of the Benevolent Fund.

The Board of Benevolence Grants Account is a separate restricted fund used only for the receipt of grants from and on account of other Masonic Charities for disbursement to individual petitioners to those charities where the grant-making charity delegates administration of the grants to the Province.

The income of the Provincial Grand Master's Fund is to be applied only for such charitable purposes as the Provincial Grand Master of Middlesex, or in his absence or incapacity the Pro Provincial Grand Master, shall think fit.

Income and resources

The main regular income is contributions from Middlesex Craft Lodges, at 10p per member, other Donations together with interest on bank balances. Periodically, appeals are launched for specified charitable causes. The Trustees consider that the resources are sufficient to continue the Fund's operations for the foreseeable future.

Financial Review

Initiatives

During the past few unprecedented years, the Charity spearheaded the Middlesex Covid Relief Appeal to support local communities in Middlesex and the surrounding counties. Throughout the pandemic over 100,000 sumptuous and nourishing meals were freshly prepared in the kitchens at the Masonic Centres in Harrow and Uxbridge. These were distributed to the homeless, the poor as well as to front line personnel and to hospitals. Grants were made to five local MIND Centres and this year to ten Food Banks in Middlesex. This was only possible due to the extreme generosity of Middlesex Masons and their families who donated over £64,000 to the appeal. In addition the Masonic Charitable Foundation made a grant of £20,000 in 2020 and £10,000 during 2021 to support these worthy initiatives. During 2021, A mental health training course was held for volunteer members who regularly visit masons and their families. 2022 was relatively quiet after past few unprecedented years with a donation of £1,000 to the Province of Warwickshire Festival 2023 Appeal.

Risk Mitigation

The Trustees regularly examine the major risks to which the Charity is exposed and, when a particular risk is deemed significant, this is discussed at Trustees' meetings and appropriate steps taken to mitigate against it.

Reserves Policy

The Trustees as far as possible make donations out of income. Payments to petitioners are met from incoming resources.

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Future Plans

In the future, the Charity will continue to make payments to petitioners and other donations in accordance with its objects.

Statement of Trustees' Responsibilities

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

Company law requires trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, 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;

Make judgements and estimates that are reasonable and prudent;

State whether applicable UK 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 business.

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 SORP. 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.

Independent Examiner

The Trustees have appointed Adrian J Houstoun FCA, FCI Arb as the Independent Examiner of the Financial Statements

Approved by the Trustees on 15th February 2023 and signed on their behalf by:

Peter R.A.Baker

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Trustee

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FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

	General Fund £	Restricted Fund £	Total 31Dec2022 £	31Dec 2021 £
INCOME				
Donations and Gift Aid Received	5,592		5,592	1,217
Covid Relief Appeal and Gift Aid Received	-		-	979
Legacy	-		-	451,975
MCF Matched Funding Grant	-		-	10,000
Sundry & Miscellaneous	554		554	-
Interest Received	643	2	645	37
TOTAL INCOME	6,789	2	6,791	464,208
EXPENDITURE				
DONATIONS				
In Memorium	-		-	-
Warwickshire Festival 2023 Appeal	1,000		1,000	-
Covid Relief Initiatives	-		-	20,000
Bard of Avon & Mark Benevolent Fund	-	-	-	800
	1,000	-	1,000	20,800
OTHER COSTS				
Mental Health First Aid Training	-		-	1,500
Remembrance Day Wreaths, Bank Charges	559		559	709
TOTAL EXPENDITURE	1,559	-	1,559	23,009
NET INCOMING/(OUTGOING) RESOURCES	5,230	2	5,232	441,199
INCOME FUNDS Brought Forward	504,134	295	504,429	63,230
	509,364	297	509,661	504,429
CAPITAL FUNDS Brought Forward	-	2,000	2,000	2,000
TOTAL FUNDS CARRIED FORWARD	509,364	2,297	511,661	506,429

BALANCE SHEET AS AT 31ST DECEMBER 2022

	£	£	£	As at 31st Dec 2021 £
CURRENT ASSETS				
Balance at Bank	474,527	2,297	476,824	475,160
Balance at Grand Charity Relief Chest	35,014		35,014	31,782
Board of Benevolence Bank Accounts	-		-	825
	509,541	2,297	511,838	507,767
Prov Grand Lodge of Middlesex	-	-	-	-
TOTAL CURRENT ASSETS	509,541	2,297	511,838	507,767
CURRENT LIABILITIES				
Prov Grand Lodge of Middlesex	(177)	-	(177)	(1,338)
	509,364	2,297	511,661	506,429

Accounting policies and Notes to the Financial Statements

The Provincial Grand Master's Fund was endowed in 1963. Under the terms of the trust, the Trustees are to apply the income only for such charitable purposes as the Provincial Grand Master for the time being, or, in his absence or incapacity the Pro Provincial Grand Master, shall think fit. The purpose of this Fund is adequately met from the unrestricted general fund and the Trustees are considering the closure of this restricted Fund.

Funds in the Board of Benevolence accounts are held on behalf of the grant-making charity in respect of individual petitioners. Grant transactions are passed through the Board of Benevolence Fund. This arrangement ceases during the year and the Accounts closed.

Grants are accounted for in the period in which they are received. Other income and expenditure, including Grants made, relates to the period in which it is granted or is incurred. The accounts include only those amounts received by the Province. These grants are paid over in instalments to Lodge Almoners to be paid to or on behalf of the petitioner concerned. Information about grants provided by Masonic Charities directly to or on account of petitioners, and of contributions made by members of the Province to such charities, are summarised in the Annual Report of the Provincial Grand Almoner.