

PROVINCIAL GRAND CHAPTER OF
STAFFORDSHIRE BENEVOLENT FUND

REGISTERED CHARITY NO. 506454
211 TETTENHALL ROAD
WOLVERHAMPTON
WV6 0DD

Accounts to 31.12.22

PROVINCIAL GRAND CHAPTER OF STAFFORDSHIRE BENEVOLENT FUND

2023 COMMITTEE REPORT TO THE ANNUAL GENERAL MEETING

The Committee reports that the Benevolent Fund has continued to receive support during the year from Chapters and Companions although it is obvious that the effects of the COVID 19 pandemic and the subsequent lack of meetings continue to have a considerable effect upon the Chapter's finances.

The Accounts for the Year Ended 31st December 2022 showed that, during the year, Members' donations received were £3,056 and Chapter Donations were £3,020. Gift Aid schemes on Members' donations allowed tax to be recovered in the amount of £323. Investment income was £ 144. Total income from the above came to £ 7,924 compared to the sum of £5,714 the previous year.

Management expenses were £1,836. Twenty two non-masonic donations were made to Staffordshire based Charities. The £2,000 grants left to the discretion of the ME Grand Superintendent for 2017/8/9/20/21/22 have not yet been expended and he has indicated he wishes to put these on 'hold' for the time being pending his decision nearer the 2024 Festival date.

During the year to 31.12.22 there were no applications for assistance in paying Chapter subscriptions,

The accumulated fund stood at £35,310 at 31st December 2022. After thanks had been expressed to the Treasurer, the accounts were acknowledged and accepted for presentation to the Annual Meeting of the Benevolent Fund.

Comp M.J. Waller, Provincial Charity Steward, read out details of the proposed grants. He stated that, in view of the decrease in net income to the fund in the year ended 31st December 2022 his report (see separate attachment) contains recommendations regarding this year's non-masonic grants

Proposed Grants:

Royal Wolverhampton School
Compton Hospice
St. Giles Hospice Whittington/Sutton Coldfield
Katharine House Hospice
Douglas Macmillan Hospice (with Donna Louise Hospice)
Acorns Children's Hospice, Walsall
Midlands Air Ambulance
North Staffs Heart Committee
Combat Stress
Wolverhampton Samaritans
The Buddy Bag Foundation
Brinsley Avenue Medical Practice Warm Room
Let Us Play
Palmers Cross Primary School (Resource Base Year 7)
Masonic Salmon & Fishing Charity
Staffordshire Foodbank - Rugeley
Staffordshire Foodbank - Tamworth
Staffordshire Foodbank - Wolverhampton (The Well)
Wilson Keys Court (Residents Christmas dinner)
Amount left to the Discretion of the
ME Grand Superintendent for 2023

The Hugh B.Ellis Fund - . Chapters are reminded that although no longer separate, the fund is still available to provide assistance with a Companion's Chapter subscription in order to ensure that no Companion should find it necessary to resign solely for that reason.

Chapters are again reminded that to retain membership of the Benevolent Fund, a donation of at least £25 each year is required in accordance with RULE 4.a. Chapter Principals are requested to see that their Chapter membership is rectified if they do not qualify. For a Companion to retain his membership, the minimum donation required is £5.

The President acknowledged the assistance given to the Benevolent Fund by those Charity Stewards of Chapters and the Companions in the Province who have supported the Fund and expressed his thanks to E Comp M.J. Waller and also to the Provincial Office Staff for their work on behalf of the Fund.

David W. Philips
2022 President

STAFFORDSHIRE MASONIC CHARITABLE ASSOCIATION
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31st DECEMBER 2022

	<u>Note</u>	General Designated <u>Fund</u>	General Restricted <u>Fund</u>	Total Funds <u>2022</u>	Total Funds <u>2021</u>
<u>INCOME & EXPENDITURE</u>					
<u>Income</u>					
Contributions from Lodges		13,923.00	668.00	14,591.00	14,132.30
Investment Income		18,168.14		18,168.14	9,690.32
Donations and Legacies		5,481.11		5,481.11	1,501.48
Income Tax recovered		1,680.57	133.25	1,813.82	2,050.54
<u>Total Incoming Resources</u>		<u>39,252.82</u>	<u>801.25</u>	<u>40,054.07</u>	<u>27,374.64</u>
<u>Resources Expended</u>					
Direct Charitable Expenditure					
Grants and Donations		22,552.22		22,552.22	14,765.00
Purchase of Teddy Bears		1,797.61		1,797.61	684.29
Other Expenditure Management and Administration of the Charity		22,200.27		22,200.27	21,638.45
<u>Total Resources Expended</u>		<u>46,550.10</u>	<u>0.00</u>	<u>46,550.10</u>	<u>37,087.74</u>
Net Incoming / (Outgoing) Resources		(7,297.28)	801.25	(6,496.03)	(9,713.10)
Bequests for designated funds				0.00	0.00
Gains / (Losses) on Investments					
Realised		2,274.96		2,274.96	0.00
Unrealised		(114,730.09)		(114,730.09)	48,133.74
<u>Net Movement in Funds</u>		<u>(119,752.41)</u>	<u>801.25</u>	<u>(118,951.16)</u>	<u>38,420.64</u>
Balances brought Forward		758,201.28	34,412.23	792,613.51	754,192.87
<u>Balances as Balance Sheet</u>		<u>638,448.87</u>	<u>35,213.48</u>	<u>673,662.35</u>	<u>792,613.51</u>

STAFFORDSHIRE MASONIC CHARITABLE ASSOCIATION
BALANCE SHEET AS AT 31st DECEMBER 2022

	<u>2022</u>	<u>2021</u>
<u>GENERAL FUND ASSETS</u>		
<u>Fixed Assets</u>		
Computer Equipment	137.00	274.00
Fixtures and Fittings	104.00	130.00
Investments	<u>654,568.11</u>	<u>767,023.25</u>
	654,809.11	767,427.25
<u>Current Assets</u>		
Sundry Debtors:-		
Inland Revenue for Tax Repayments	1,811.00	2,044.00
Owed by Arboretum account	45.00	
Equipment Lease in advance	25.00	25.00
Overhead allocation control:-		
Provincial Grand Lodge of Staffordshire	233.79	2,447.24
Payments on behalf of Provincial Grand Lodge of Staffordshire	0.00	4,014.96
Cash at Bank:-		
General Account	27,380.42	28,429.60
Annuitytants' Account	1,197.75	863.65
Cash in Hand	<u>127.30</u>	<u>218.38</u>
	<u>30,820.26</u>	<u>38,042.83</u>
<u>Current Liabilities</u>		
Social Security Creditor	256.44	360.20
Accruals	1,750.00	1,750.00
Sundry Creditor	1,720.00	2,505.78
Sundry Creditor (HWK)	8,240.59	8,240.59
Overhead allocation control:-		
Provincial Grand Lodge of Staffordshire	0.00	0.00
Annuitytants for Amounts Payable	<u>0.00</u>	<u>0.00</u>
	<u>11,967.03</u>	<u>12,856.57</u>
<u>Net Current Assets</u>	<u>18,853.23</u>	<u>25,186.26</u>
	<u>673,662.34</u>	<u>792,613.51</u>
<u>Summary of Funds</u>		
General Restricted Fund	35,213.48	34,412.23
General Designated Fund	<u>638,448.87</u>	<u>758,201.28</u>
	<u>673,662.35</u>	<u>792,613.51</u>
Chk Total	(0.00)	

STAFFORDSHIRE MASONIC CHARITABLE ASSOCIATION
NOTES TO THE ACCOUNTS

2 FIXED ASSETS OF THE GENERAL FUND QUOTED INVESTMENTS

Market Value at 31st December 2021	767,023.26	718,889.51
Acquisitions at Cost / Sale proceeds	7,677.85	0.00
Disposals at Cost	(5,402.90)	
Net Gains / (Losses) on Revaluation at 31st December	(114,730.09)	48,133.74
<u>Market Value at 31st December 2022</u>	<u>654,568.11</u>	<u>767,023.25</u>
<u>Historical Cost at 31st December</u>	<u>595,030.63</u>	<u>592,755.67</u>

3 INVESTMENT INCOME GENERAL FUND

Gross Income from :-		
Dividends from Government Securities		
Interest from Bank balances etc	<u>18,168.14</u>	<u>9,690.32</u>
	<u>18,168.14</u>	<u>9,690.32</u>

4 DONATIONS TO THE GENERAL FUND

Donations etc	5,481.11	1,501.48
Special Deposits	<u>14,591.00</u>	<u>14,132.30</u>
	<u>20,072.11</u>	<u>15,633.78</u>

STAFFORDSHIRE MASONIC CHARITABLE ASSOCIATION
NOTES TO THE ACCOUNTS (CONTINUED)

	General Designated Fund	General Restricted Fund	Total Funds 2022	Total Funds 2021
<u>DIRECT CHARITABLE EXPENDITURE</u>				
5 <u>GRANTS AND DONATIONS</u>				
<u>MASONIC GRANTS</u>				
Payments to Petitioners	22,552.22			
Less Grand Charity Contributions	<u>0.00</u>			
Total Grants and Donations	<u>22,552.22</u>	<u>0.00</u>	<u>22,552.22</u>	<u>14,765.00</u>
6 <u>MANAGEMENT AND ADMINISTRATION OF THE CHARITY</u>				
Staff Costs	18,827.25		18,827.25	18,347.20
Premises Costs	2,942.07		2,942.07	2,903.31
Management Costs	430.95		430.95	387.94
Total Management and Administration Costs	<u>22,200.27</u>	<u>0.00</u>	<u>22,200.27</u>	<u>21,638.45</u>
Management costs include, Printing and stationery, Postage, Telephone, Equipment Maintenance and Computer Expenses				
	<u>Staff Costs</u>	<u>Other Costs</u>	<u>Total 2022</u>	<u>Total 2021</u>
7 <u>TOTAL RESOURCES EXPENDED</u>				
<u>DIRECT CHARITABLE EXPENDITURE</u>				
Grants and donations (Net)		22,552.22	22,552.22	14,765.00
Net Costs of Teddy Bear Scheme		1,797.61	1,797.61	684.29
	<u>0.00</u>	<u>24,349.83</u>	<u>24,349.83</u>	<u>15,449.29</u>
<u>OTHER EXPENDITURE</u>				
Management and Administration of the Charity	18,827.25	3,373.02	22,200.27	21,638.45
	<u>18,827.25</u>	<u>27,722.85</u>	<u>46,550.10</u>	<u>37,087.74</u>
<u>STAFF COSTS</u>				
Salaries	18,827.25		18,827.25	18,347.20
Social Security Costs			0.00	0.00
	<u>18,827.25</u>	<u>0.00</u>	<u>18,827.25</u>	<u>18,347.20</u>
The average number of Employees analysed by function was:				
Management and Administration of the Charity			<u>1</u>	<u>1</u>
8 <u>COST OF AUDIT AND OTHER FINANCIAL SERVICES:</u>				
Independent Examiner's Fee			<u>0.00</u>	<u>1,750.00</u>

STAFFORDSHIRE MASONIC CHARITABLE ASSOCIATION
NOTES TO THE ACCOUNTS (CONTINUED)

9 SUMMARY OF FUNDS:

GENERAL RESTRICTED FUNDS

	Balances at 1st Jan 2022	Movement in Resources Incoming	Movement in Resources Outgoing	Balances at 31st Dec 2022
'A' Fund	34,412.23	801.25		35,213.48

GENERAL DESIGNATED FUNDS

	Balances at 1st Jan 2022	Movement in resources Incoming (Outgoing)	Applied to Expenses	Balances at 31st Dec 2022
'B' Fund				
General Fund	469,138.74	(75,970.53)	41,602.49	351,565.72
The Parker Bequest	80,000.00			80,000.00
Joan Alpin Bequest	5,000.00			5,000.00
The A E Blundell Bequest	5,000.00			5,000.00
The W J Ellesmere Bequest	60,000.00			60,000.00
The Norah Mitchell Bequest	106,261.89	2,768.22	3,150.00	105,880.11
Estate of W Bro R A McDarmaid	20,000.00			20,000.00
Minerva Lodge Donation (N Mitchell)	10,000.00			10,000.00
Teddies Loving Care Scheme	2,800.65		1,797.61	1,003.04
	758,201.28	(73,202.31)	46,550.10	638,448.87
<u>TOTAL</u>	<u>792,613.51</u>	<u>(72,401.06)</u>	<u>46,550.10</u>	<u>673,662.35</u>

10 FIXED INVESTMENT ASSETS OF THE GENERAL FUND
(EXCLUDING THE NORAH MITCHELL BEQUEST)

	<u>2022</u>		<u>2021</u>	
	Market Value	Book Value	Market Value	Book Value
<u>INVESTMENTS</u>				
Midland & General Charibond 83,297.363 Units	185,550.47	180,347.19	201,885.64	180,347.19
Quilter Cheviot and uninvested cash	352,891.00	350,000.00	435,872.00	350,000.00
<u>TOTAL</u>	<u>538,441.47</u>	<u>530,347.19</u>	<u>637,757.64</u>	<u>530,347.19</u>

11 NORAH MITCHELL FUND INVESTMENT

	<u>2022</u>		<u>2021</u>	
	Market Value	Book Value	Market Value	Book Value
Carvetian Electric & General Trust 16,134.02 Units	42,900.36	12,308.47	50,951.24	12,308.47
Henderson European Focus Trust 1,150 Ordinary 50p Shares	16,847.50	3,680.17	18,716.25	3,680.17
Baring Fund Managers' Global Bond Trust 6,700 Units	0.00	Sold	7,658.10	5,402.89
Henderson Fixed Interest Monthly Income Fund 20,400 Units	3,535.32	6,016.95	4,700.16	6,016.95
Midland & General Securities Charifund 2,393 Units	35,165.61	25,000.00	37,239.87	25,000.00
Cash held on deposit for investment	17,677.85	17,677.85	10,000.00	10,000.00
<u>TOTAL</u>	<u>116,126.64</u>	<u>64,683.44</u>	<u>129,265.61</u>	<u>62,408.48</u>
<u>TOTAL AS BALANCE SHEET</u>	<u>654,568.11</u>	<u>595,030.63</u>	<u>767,023.25</u>	<u>592,755.67</u>

12 SUNDRY CREDITORS

Sundry creditors include the sum of £1,570 which is currently held by the Association relating to unclaimed shares in Wolverhampton Masonic Club Catering Shareholder distribution.