

REGISTERED CHARITY NUMBER: 233632

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022
FOR
RICHARD HENRY HOLMES MASONIC BENEVOLENT
FUND**

Read, Milburn & Co
71 Howard Street
North Shields
Tyne and Wear
NE30 1AF

**RICHARD HENRY HOLMES MASONIC BENEVOLENT
FUND**

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FOR THE YEAR ENDED 30 JUNE 2022**

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RICHARD HENRY HOLMES MASONIC BENEVOLENT FUND

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2022

The trustees present their report with the financial statements of the charity for the year ended 30 June 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: 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) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

The objects of the fund are:

- A) To make grants or loans to Freemasons, the wives, partners, children, grandchildren and other dependents of Freemasons and the widows, former partners, children, grandchildren and other dependents of Deceased Freemasons;
- B) To make donations or loans to local Masonic and non-Masonic charities and organisations and worthy causes;
- C) To give relief and assistance in exceptional or urgent cases and in so far as the foregoing objects have been exhausted to give relief or assistance within and outwith the United Kingdom;
- D) To further such other charitable purposes and carry out or support such charitable activities as the Trustees may from time to time decide.

During the year under review, donations amounting to £5,000 (2021: £20,348) were made to Masonic charities, organisations and worthy causes, £63,570 (2021: £91,833) to non-masonic charities and £42,810 (2021: £63,099) to others. The grants of £1,000 (2021: £1,500) were all made to dependants of Freemasons.

Public benefit

The Charity Commission has set out general principles to be used in assessing the public benefit of UK charities. To ensure it meets these principles, the Trust must be able to demonstrate that its work benefits the public or a section of the public, that people on low incomes are able to benefit, and that any private benefit is incidental. In exercising their powers and duties, the trustees have given due consideration to the Charity Commission's guidance on public benefit.

ACHIEVEMENT AND PERFORMANCE

All requests from Freemasons for assistance during the period were able to be met from the fund.

FINANCIAL REVIEW

Financial position

The accounts for the year ended 30 June 2022 are presented to comply, as far as possible, with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Total expenditure including donations amounted to £157,513 compared to £217,876 in 2021 which meant that the net surplus for the year before movements on investments amounted to £15,790 compared to a deficit of £63,504 in 2021.

At 30 June 2022, the reserves of the charity amounted to £6,835,069 (2021: £7,486,228).

RICHARD HENRY HOLMES MASONIC BENEVOLENT FUND

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2022

FINANCIAL REVIEW - continued

Principal funding sources

The principal funding source has continued to be income from investments. Income from investments amounted to £163,605 compared to £154,372 in 2021. Donations from Lodges, Chapters and Bretheren amounted to £120 compared to £nil in 2021. Legacy donations amounted to £9,578 compared to £nil in 2021.

Investment policy and performance

During the year, because of a decrease in the value of stocks and shares, a deficit of £666,949 was made on investments compared to a surplus of £904,211 in 2021.

Brewin Dolphin Limited is the Fund's Investment Manager and at 30 June 2022 it had £6,704,829 under discretionary management.

Reserves policy

The reserves of the charity are kept under review by the Management Committee on a regular basis. The level of investment return and the scale of reserves has been determined to maintain the capital base in 'real-terms' and to provide sufficient returns to meet the liabilities arising from current beneficiaries and cases of future need.

FUTURE PLANS

The Management Committee does not envisage any material changes to the operation of the Fund.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

Richard Henry Holmes Masonic Benevolent Fund was established on 15 November 1977 and the Governing Document was last amended on 30 October 2019.

Richard Henry Holmes Masonic Benevolent Fund is registered with the Charity Commission, Registration Number 233632.

The charity is controlled by its Governing Document, a deed of trust, and constitutes an unincorporated charity.

Organisation

The Trustees shall be The Provincial Grand Master, The Deputy Provincial Grand Master, The Assistant Provincial Grand Masters, The Provincial Grand Secretary, The Assistant Provincial Grand Secretary, all of the Provincial Grand Lodge of Northumberland; The Treasurer of the Fund, appointed by resolution of the Provincial Grand Lodge of Northumberland, and three other Trustees who shall be elected at the Annual General Meeting of the Fund. Every Trustee must be a member of a Lodge in the Province of Northumberland.

Management

The charity is managed by a Management Committee consisting of the Trustees and any other members co-opted to serve on the Management Committee.

For the purposes of the Charities Act 2011, the members of the Management Committee are the Charity Trustees.

RICHARD HENRY HOLMES MASONIC BENEVOLENT FUND

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT - continued

Committees

The Management Committee has the power to appoint sub-committees for purposes to be specified by the Management Committee provided that all acts and proceedings of any such sub-committee are reported back to the Management Committee as soon as possible.

The Custodian Trustees are a subcommittee responsible for the capital of the fund and for investing and re-investing the funds as directed under any resolution passed by a simple majority of the committee.

Related parties

The Provincial Grand Lodge of Northumberland is a related party by reason of its ability to appoint and remove the charity's trustees, the annual appointment of the charity's Treasurer and the influence it is able to exert upon the Management Committee through its representatives who sit on the Management Committee.

Risk management

The Management Committee has assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the Fund, and is satisfied that systems are in place to mitigate exposure to the major risks.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

233632

Principal address

Provincial Grand Lodge of Northumberland
17 Lansdowne Terrace
Gosforth
Newcastle upon Tyne
NE3 1HP

**RICHARD HENRY HOLMES MASONIC BENEVOLENT
FUND**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2022**

REFERENCE AND ADMINISTRATIVE DETAILS - continued

Trustees

J J Craigs (Chairman)
I M Gilberg FCIS
K P Stannard
G R Smith
S Cairns
A J P Watson
G Craigs
G J Sanger
P A Pages

The first nine Trustees are appointed by the Provincial Grand Lodge of Northumberland.

N B West
R D Dawson
C J Gibbs

The remaining three Trustees were elected at the Annual Meeting of the Fund.

Treasurer

I M Gilberg FCIS

The Treasurer of the Fund is appointed by resolution of the Provincial Grand Lodge of Northumberland.

Independent Examiner

Read, Milburn & Co.
71 Howard Street
North Shields
Tyne and Wear
NE30 1AF

Bankers

Barclays Bank PLC
Valley House
Seventh Avenue
Team Valley
Gateshead
NE3 1HP

Investment managers

Brewin Dolphin Limited
Time Central
Gallowgate
Newcastle upon Tyne
NE1 4SR

RICHARD HENRY HOLMES MASONIC BENEVOLENT FUND

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2022

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees 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, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed 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, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity 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 business.

The trustees are responsible for keeping 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 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.

Approved by order of the board of trustees on 26 October 2022 and signed on its behalf by:

I M Gilberg FCIS - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF RICHARD HENRY HOLMES MASONIC BENEVOLENT FUND

Independent examiner's report to the trustees of Richard Henry Holmes Masonic Benevolent Fund

I report to the charity trustees on my examination of the accounts of Richard Henry Holmes Masonic Benevolent Fund (the Trust) for the year ended 30 June 2022.

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 Trust'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 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.

Nicholas J Liley
Read, Milburn & Co
71 Howard Street
North Shields
Tyne and Wear
NE30 1AF

24 November 2022

**RICHARD HENRY HOLMES MASONIC BENEVOLENT
FUND**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 JUNE 2022**

	Notes	2022 Unrestricted fund £	2021 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		9,698	-
Investment income	2	<u>163,605</u>	<u>154,372</u>
Total		<u>173,303</u>	<u>154,372</u>
EXPENDITURE ON			
Raising funds	3	40,796	37,018
Charitable activities	4		
Charitable expenditure		<u>116,717</u>	<u>180,858</u>
Total		<u>157,513</u>	<u>217,876</u>
Net gains/(losses) on investments		<u>(666,949)</u>	<u>904,211</u>
NET INCOME/(EXPENDITURE)		(651,159)	840,707
RECONCILIATION OF FUNDS			
Total funds brought forward		<u>7,486,228</u>	<u>6,645,521</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>6,835,069</u></u>	<u><u>7,486,228</u></u>

The notes form part of these financial statements

**RICHARD HENRY HOLMES MASONIC BENEVOLENT
FUND**

**BALANCE SHEET
30 JUNE 2022**

	Notes	2022 Unrestricted fund £	2021 Total funds £
FIXED ASSETS			
Investments	8	6,704,829	7,409,912
CURRENT ASSETS			
Debtors	9	13,115	19,268
Cash at bank		<u>130,175</u>	<u>70,220</u>
		143,290	89,488
CREDITORS			
Amounts falling due within one year	10	(13,050)	(13,172)
		<u> </u>	<u> </u>
NET CURRENT ASSETS		<u>130,240</u>	<u>76,316</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>6,835,069</u>	<u>7,486,228</u>
NET ASSETS		<u>6,835,069</u>	<u>7,486,228</u>
FUNDS	11		
Unrestricted funds		<u>6,835,069</u>	<u>7,486,228</u>
TOTAL FUNDS		<u>6,835,069</u>	<u>7,486,228</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 26 October 2022 and were signed on its behalf by:

K P Stannard - Deputy Chairman

The notes form part of these financial statements

RICHARD HENRY HOLMES MASONIC BENEVOLENT FUND

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: 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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The presentation currency of the financial statements is the Pound Sterling (£).

Going Concern

The financial statements are prepared on the going concern basis. In the opinion of trustees, no material uncertainties exist about the charity's ability to continue.

Income recognition

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donations are recognised when the charity has received the donation or the charity has been notified in writing of both the amount and settlement date.

Legacy gifts are recognised on a case by case basis following the granting of probate when the administrator/executor for the estate has communicated in writing both the amount and settlement date. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measurable with a degree of reasonable accuracy and the title to the asset having being transferred to the charity.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank. Dividends are recognised once the dividend has been declared and notification has been received of the dividend due. This is normally upon notification by our investment adviser of the dividend yield of the investment portfolio.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The charity is exempt from tax on its charitable activities.

RICHARD HENRY HOLMES MASONIC BENEVOLENT FUND

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 JUNE 2022

1. ACCOUNTING POLICIES - continued

Fund structure

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity.

The fund is available for distribution as the Management Committee sees fit in accordance with the governing rules, including grants or loans to Freemasons and their dependents and the dependents of deceased Freemasons, donations or loans to local Masonic and non-Masonic charities and organisations and worthy causes within the Masonic Province of Northumberland, relief or assistance in exceptional or urgent cases and insofar as the foregoing objects have been exhausted relief or assistance within and outwith the United Kingdom.

Fixed asset investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes net gains and losses arising on revaluation and disposals throughout the year.

The trust does not acquire put options, derivatives or other complex financial instruments.

The main form of financial risk faced by the charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities with particular sectors or sub-sectors.

Debtors

Debtors (including prepayments) are recognised at the settlement amount due (or amount prepaid) .

Cash at bank

Cash at bank includes cash and short term highly liquid investments.

Creditors

Creditors (including accruals) are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are recognised at their settlement amount.

Realised gains and losses

All gains and losses 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 their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains are combined in the Statement of Financial Activities.

Irrecoverable VAT

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

**RICHARD HENRY HOLMES MASONIC BENEVOLENT
FUND**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2022**

2. INVESTMENT INCOME

	2022	2021
	£	£
Income from managed investments	162,931	153,448
Bank interest	14	18
Loan interest	<u>660</u>	<u>906</u>
	<u>163,605</u>	<u>154,372</u>

3. RAISING FUNDS

Investment management costs

	2022	2021
	£	£
Portfolio management	<u>40,796</u>	<u>37,018</u>

All of the investment management costs are in respect of discretionary management fees.

4. CHARITABLE ACTIVITIES COSTS

Charitable expenditure

	2022	2021
	£	£
Direct costs (note 5)	112,380	176,780
Support costs (note 6)	<u>4,337</u>	<u>4,078</u>
	<u>116,717</u>	<u>180,858</u>

**RICHARD HENRY HOLMES MASONIC BENEVOLENT
FUND**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2022**

5. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2022	2021
	£	£
Grants	1,000	1,500
Donations	<u>111,380</u>	<u>175,280</u>
	<u>112,380</u>	<u>176,780</u>

Analysis of Donations

	2022	2021
	£	£
Masonic organisations (note 12)	5,000	20,348
Local non-masonic charities	63,570	91,833
Other	<u>42,810</u>	<u>63,099</u>
	<u>111,380</u>	<u>175,280</u>

6. SUPPORT COSTS

Charitable expenditure

	2022	2021
	£	£
Independent examiner's remuneration	1,230	1,260
Secretarial costs (note 12)	2,350	2,350
Meeting costs	672	374
Bank charges	<u>85</u>	<u>94</u>
	<u>4,337</u>	<u>4,078</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 June 2022 nor for the year ended 30 June 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 June 2022 nor for the year ended 30 June 2021.

**RICHARD HENRY HOLMES MASONIC BENEVOLENT
FUND**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2022**

8. FIXED ASSET INVESTMENTS

	2022 £	2021 £
Shares	6,479,381	7,153,593
Other	<u>225,448</u>	<u>256,319</u>
	<u>6,704,829</u>	<u>7,409,912</u>

Additional information as follows:

	Listed investments £
MARKET VALUE	
At 1 July 2021	7,153,593
Additions	1,202,506
Disposals	(1,209,769)
Revaluations	<u>(666,949)</u>
At 30 June 2022	<u>6,479,381</u>
NET BOOK VALUE	
At 30 June 2022	<u>6,479,381</u>
At 30 June 2021	<u>7,153,593</u>

There were no investment assets outside the UK.

Investments (neither listed nor unlisted) were as follows:

	2022 £	2021 £
Managed investment cash	<u>225,448</u>	<u>256,319</u>

The investments at fair value of £6,704,829 (2021: £7,409,912) are all under the discretionary management of Brewin Dolphin.

**RICHARD HENRY HOLMES MASONIC BENEVOLENT
FUND**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2022**

9. DEBTORS

	2022 £	2021 £
Amounts falling due within one year:		
Other debtors	<u>1,234</u>	<u>6,153</u>
Amounts falling due after more than one year:		
Other debtors	<u>11,881</u>	<u>13,115</u>
Aggregate amounts	<u>13,115</u>	<u>19,268</u>

Analysis of debtors

	2022 £	2021 £
Loans to Masonic Lodges in the Province of Northumberland (note 12)	<u>13,115</u>	<u>19,268</u>

As disclosed in note 12, the loans to Masonic Lodges in the Province of Northumberland are payable over an extended time period. At 30 June 2022 £11,881 is due after more than one year (2021: £13,115).

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Accruals and deferred income	<u>13,050</u>	<u>13,172</u>

11. MOVEMENT IN FUNDS

	At 1/7/21 £	Net movement in funds £	At 30/6/22 £
Unrestricted funds			
General fund	7,486,228	(651,159)	6,835,069
TOTAL FUNDS	<u>7,486,228</u>	<u>(651,159)</u>	<u>6,835,069</u>

**RICHARD HENRY HOLMES MASONIC BENEVOLENT
FUND**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2022**

11. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	173,303	(157,513)	(666,949)	(651,159)
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>173,303</u>	<u>(157,513)</u>	<u>(666,949)</u>	<u>(651,159)</u>

Comparatives for movement in funds

	At 1/7/20 £	Net movement in funds £	At 30/6/21 £
Unrestricted funds			
General fund	6,645,521	840,707	7,486,228
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>6,645,521</u>	<u>840,707</u>	<u>7,486,228</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	154,372	(217,876)	904,211	840,707
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>154,372</u>	<u>(217,876)</u>	<u>904,211</u>	<u>840,707</u>

**RICHARD HENRY HOLMES MASONIC BENEVOLENT
FUND**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2022**

12. RELATED PARTY DISCLOSURES

The charity is controlled by the Provincial Grand Lodge of Northumberland which appoints 75% of the Trustees of the charity.

Neither the Trustees nor any members co-opted to the Management Committee received any form of remuneration or other benefit. No reimbursement of expenses has been made to any of the Trustees or members co-opted to the Management Committee.

The charity does not employ any employees. Secretarial services are provided by the Provincial Grand Lodge of Northumberland and a contribution is made towards the cost of secretarial services, office accommodation and general overheads. A contribution was made totalling £2,350 (2021: £2,350) during the year under review.

During the year ended 30 June 2017, secured loans were made to two Lodges in the Province of Northumberland. £23,500 was loaned to the United Masonic Lodges of Shiremoor, repayable over 5 years with interest being charged at 4% per annum compounded monthly, and £19,010 was loaned to Lord Warkworth Lodge No. 1879, repayable over 15 years with interest being charged at 4% per annum compounded quarterly. At 30 June 2022 £nil and £13,115 were due to the charity respectively (2021: £4,968 and £14,300).

During the year £5,000 was donated to masonic organisations in the Province of Northumberland.

**RICHARD HENRY HOLMES MASONIC BENEVOLENT
FUND**

**INVESTMENT REGISTER
AT 30 JUNE 2022**

Security	Holding	Cost £	Market Value £
Admiral Group Ord £0.001	3,000.00	55,258.20	67,320.00
Artemis US Select Fund Inc Units	125,000.00	258,649.67	308,050.00
Ashtead Group Ord £0.10	1,400.00	19,672.18	48,146.00
Baillie Gifford American Fund W1 Inc Units	13,000.00	223,352.50	114,764.00
Baillie Gifford Japanese Fund W1 Inc Units	3,000.00	43,520.02	43,590.00
Blackrock Contl Eurp Inc D Units	155,000.00	243,763.58	248,207.86
Blackrock European Dynamic Fund	50,000.00	69,307.61	107,137.80
BNY Mellon Asian Income Fund U Inc Units	140,000.00	141,467.08	159,194.00
BNY Mellon Global Dynamic Bond Fund Exempt 3 Acc Units	100,000.00	103,223.76	89,670.00
Compass Grp PLC £0.1105	3,846.00	41,796.61	64,612.80
Croda International Ord £0.10609756	1,000.00	46,591.14	64,720.00
Diageo Ord 28 101/108p	2,000.00	34,276.45	70,610.00
Dodge & Cox Worldwide US Stock Fund Inc Units	5,000.00	139,600.00	138,750.00
Experian Ord USD0.10	2,810.00	69,532.90	67,608.60
Fidelity Asia Fund W Acc Units	10,000.00	181,681.53	159,000.00
Fidelity Emerging Markets Fund R Acc Units	63,407.99	53,848.04	71,080.36
First Sentier Stewart Asia Pacific Leaders Fund Acc Units	10,000.00	66,572.14	93,892.00
Franklin Templeton Clearbridge Global Infrastructure Inc S Fund Units	100,000.00	100,012.50	143,300.00
Fundsmith Global Equity Fund Inc Units	20,000.00	56,270.69	100,830.00
GlaxoSmithKline - Ord 25p	3,300.00	5,615.37	58,264.80
Henderson Fixed Interest Monthly Inc GQ Inc Units	250,000.00	151,096.50	122,225.00
HICL Infrastructure Ord £0.0001	77,000.00	136,369.23	132,594.00
Intercontl Hotels Ord £0.208521303	530.00	13,992.61	23,055.00
IShares Core S&P 500 UCITS ETF USD Dist Units (GBP)	11,460.00	295,279.40	354,887.55
IShares FTSE 250 UCITS ETF GBP Dist Units (GBP)	4,000.00	51,770.00	70,080.00
IShares Physical Gold ETC	3,000.00	72,783.25	87,060.00
IShares III £ Corp Bond Ex-Fin UCITS ETF Dist Units (GBP)	1,600.00	185,063.55	177,768.00
JPMorgan Gbl Macro Opps C Fund Inc Units	70,000.00	104,600.00	109,900.00
JPMorgan US Equity Inc K Fund Units	300,000.00	341,093.78	447,000.00
Jupiter Japan Income Fund Z GBP Dist Units	140,000.00	156,303.30	139,972.00
Legal & General Group Ord £0.025	28,000.00	62,786.70	67,060.00
Mercantile Inv Trust Ord £0.025	40,000.00	88,671.94	71,520.00
Morgan Stanley BV 6Y UKX SPX 5.15% Inc Units	70,000.00	70,012.50	69,608.00
Muzinich Global Tactical Credit Fund G Inc Units	1,200.00	122,115.25	113,580.00
National Grid Ord £0.12431289	9,000.00	73,858.20	94,680.00
Nationwide BS 10.25% JR Sub Def Shs 29/06/49	330.00	33,012.50	47,225.50
Personal Assets Trust Ord £12.50	300.00	127,006.75	144,150.00
Princess Private Equity Ord Euro 0.001	6,000.00	32,062.40	62,755.56
Prudential Ord £0.05	4,500.00	47,408.58	45,720.00
Carried forward		4,119,298.41	4,599,588.83

This page does not form part of the statutory financial statements

**RICHARD HENRY HOLMES MASONIC BENEVOLENT
FUND**

**INVESTMENT REGISTER - continued
AT 30 JUNE 2022**

Security	Holding	Cost £	Market Value £
Brought forward		4,119,298.41	4,599,588.83
RELX PLC Ord £0.1444	3,500.00	66,029.77	77,910.00
Rio Tinto Ord £0.10	1,400.00	32,488.34	68,831.00
River & Mercantile UK Equity Smaller Cos Units	30,856.89	31,675.68	99,262.37
Robeco Global Credits IBH GBP Inc Units	1,000.00	112,201.57	92,170.00
Schroder Global Cities Real Estate L Dis Units	80,000.00	62,522.73	71,776.00
Schroders VTG SHS GBP1	2,000.00	51,194.06	53,440.00
Shell Ord Euro 0.07	6,500.00	79,673.42	138,710.00
Smith & Nephew Ord USD0.20	4,090.00	64,616.28	46,932.75
Taylor Wimpey Ord £0.01	24,000.00	37,356.06	27,996.00
Tritax Big Box REIT Ord £0.01	45,000.00	68,144.85	81,675.00
TwentyFour Corp Bond Fund I GBP Dist Units	2,500.00	255,847.92	216,475.00
Unilever Ord £0.03111	1,800.00	37,060.14	66,978.00
Vanguard S&P 500 UCITS ETF USD Inc Units	9,500.00	323,092.85	566,931.50
Vanguard UK Govt Bond Index Fund Institutional Plus Inc Units	700.00	79,552.97	71,239.77
UK Govt 6% Stk 07/12/2028	160,000.00	241,319.40	199,464.88
Managed Investment Cash		225,448.35	225,448.35
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		5,887,522.80	6,704,829.45
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