

EAST LANCASHIRE MARK BENEVOLENT FUND LIMITED

England & Wales · Charity number 247160

Details

Status Registered

Legal form Charitable company

Company number [00869974](#)

Registered 1966-03-10

Register [View on the Charity Commission register](#)

Contact

Address 5 Edge View
Chadderton
Oldham
OL1 2TR

Phone 01616202711

Email SecretaryELMBF@aol.com

Activities

Objects: 5.1 The relief of poverty;5.2 The provision of help and assistance predominantly but not exclusively in East Lancashire to predominantly but not exclusively East Lancashire Masons and their dependents or the dependents of such deceased Masons who are in need by reason of their poverty and to provide charitable assistance to such other Masonic and non-Masonic charitable objectives as the Trustees shall decide;5.3 To afford charitable assistance to needy Freemasons or their widows or to any of their other dependent relatives, as the Trustees shall decide in particular by the operation and maintenance of residential properties at Canons Close, Bolton and Priors Close, Blackburn.

Activities: To provide relief to those in need among Mark Masons, their widows and dependants in the Province of East Lancashire.The Charity helps other organizations who benefit the public by providing services which encompass outdoor activities, specialist rescue services, medical healthcare and support.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Buildings/facilities/open Space
- **What:** General Charitable Purposes, The Prevention Or Relief Of Poverty, Accommodation/housing
- **Who:** Elderly/old People, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- **Area of benefit:** EAST LANCASHIRE.
- Lancashire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£236,019	£148,961	-	-
2024-03-31	£225,981	£171,466	-	-
2023-03-31	£221,722	£231,711	-	-
2022-03-31	£198,592	£163,121	-	-
2021-03-31	£177,835	£147,277	-	-

Trustees

Name	Role	Appointed
John Andrew Christian Porter	Chair	2025-06-26
IAN SIMON PAUL		2023-07-11
Michael Colin		2025-06-26
Roger Fielding		2021-09-21
Stephen William Bolton		2025-06-26

EAST LANCASHIRE MARK BENEVOLENT FUND LIMITED

England & Wales - Charity number 247160

Accounts

REGISTERED COMPANY NUMBER: 00869974 (England and Wales)
REGISTERED CHARITY NUMBER: 247160

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025
FOR
EAST LANCASHIRE MARK BENEVOLENT FUND
LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

**P B Syddall & Co
Chartered Accountants
& Statutory Auditors
Grafton House
81 Chorley Old Road
Bolton
Lancashire
BL1 3AJ**

**EAST LANCASHIRE MARK BENEVOLENT FUND
LIMITED**

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FOR THE YEAR ENDED 31 MARCH 2025**

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**EAST LANCASHIRE MARK BENEVOLENT FUND
LIMITED**

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 MARCH 2025**

TRUSTEES	J A Huddart (resigned 26.6.25) M R McCarthy (resigned 26.6.25) R Fielding D J Rainsbury (resigned 26.6.25) G N H Young (resigned 26.6.25) G Mangham (resigned 5.11.24) I S Paul D G S Blanshard (resigned 27.11.24) M Colin (appointed 26.6.25) J A C Porter (appointed 26.6.25) S W Bolton (appointed 26.6.25)
COMPANY SECRETARY	R Fielding
REGISTERED OFFICE	Barlow House Canons Close Harpers Lane Bolton Lancashire BL1 6HS
REGISTERED COMPANY NUMBER	00869974 (England and Wales)
REGISTERED CHARITY NUMBER	247160
SENIOR STATUTORY AUDITOR	P B Syddall F.C.A., F.C.I.E.
AUDITORS	P B Syddall & Co Chartered Accountants & Statutory Auditors Grafton House 81 Chorley Old Road Bolton Lancashire BL1 3AJ
BANKERS	Santander UK PLC Bridle Road Bootle Merseyside L30 4GB

**EAST LANCASHIRE MARK BENEVOLENT FUND
LIMITED**

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 MARCH 2025**

INVESTMENT ADVISORS

Charles Stanley & Co Limited
6th Floor
Sunlight House
Quay Street
Manchester
M3 3JZ

**EAST LANCASHIRE MARK BENEVOLENT FUND
LIMITED**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2025. 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

Objectives and aims

East Lancashire Mark Benevolent Fund Limited's primary objective is to provide relief to those in need among Mark Masons, their widows and dependants in the Province of East Lancashire.

The charity owns and manages 43 properties consisting of self-contained bungalows, flats and apartments and has a portfolio of quoted investments. Further income is derived from voluntary donations from Mark Masons and Mark Lodges. The income from these allows the fund to help other charitable endeavours.

Additionally the charity continues to engage with The Graham Fulford Charity to offer blood tests for prostate cancer to the Mark Brethren of East Lancashire

Significant activities

Income is derived from rents charged to tenants, voluntary donations, investment income and the holding of social events which are open to the general public.

The charity continues to use The Graham Fulford Charity in offering blood tests for prostate cancer to the Mark Brethren of East Lancashire.

Public benefit

The trustees consider that during the year under review they have successfully achieved the objectives of providing relief for those in need and have given due regard to the guidance published by the Charity Commission on public benefit.

FINANCIAL REVIEW

Financial position

The excess of income over expenditure for the year was £87,058 (2024 - £54,515) which excluded net gains on investments of £10,943 (2024 - £54,593).

The properties were professionally revalued in April 2023 and the trustees do not feel that there would be any benefit from a further revaluation at this time.

The net book value of the listed investments has increased by £112,524 which is net of any unrealised gains or losses.

Reserves policy

Having undertaken their annual review of reserves, the trustees believe it is appropriate to maintain unrestricted funds in the order of £50,000 to meet planned refurbishment of the properties, any immediate maintenance costs and to meet the promises of charitable donations.

The charity's unrestricted cash at bank at the year end was £56,785 (2004 - £79,636) which is in line with this policy.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

**EAST LANCASHIRE MARK BENEVOLENT FUND
LIMITED**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025**

The Provincial Grand Lodge of Mark Master Masons within the Province of East Lancashire established the charity, East Lancashire Mark Benevolent Fund Limited, by the execution of a trust deed dated the 28th January 1966.

The charity, governed by its Articles of Association, is limited by guarantee and does not have a share capital. Its aims and objectives are established within the Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.00.

Recruitment and appointment of new trustees

Three of the director/trustees having served the terms of their appointment stood down at the AGM and the new board are those who present this report.

The directors receive no remuneration or any other benefit for their work.

Organisational structure

The executive director/trustees are elected for a period of four years.

The charity does not have any employees.

The charity does not raise funds from the general public.

Risk management

The trustees have conducted a review of the major risks to which the charity is exposed. Procedures are in place to control the implementation and authorisation of all transactions and projects.

Other relevant information

With the benefit of independent experienced professional advice the rents were reviewed to reflect market levels so that the income would reflect the fund's charitable obligation.

On legal advice, the trustees submitted a Serious Incident Report to the Charity Commission who have indicated that they are satisfied that the trustees have identified an error and acted appropriately to remedy it.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 4th Nov 2025 and signed on its behalf by:


.....
J A C Porter - Trustee

**EAST LANCASHIRE MARK BENEVOLENT FUND
LIMITED**

**STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 MARCH 2025**

The trustees (who are also the directors of East Lancashire Mark Benevolent Fund Limited for the purposes of company law) 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) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year. Under that law, the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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 Charities 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 charitable company 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 charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
EAST LANCASHIRE MARK BENEVOLENT FUND
LIMITED**

Opinion

We have audited the financial statements of East Lancashire Mark Benevolent Fund Limited (the 'charitable company') for the year ended 31 March 2025 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
EAST LANCASHIRE MARK BENEVOLENT FUND
LIMITED**

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
EAST LANCASHIRE MARK BENEVOLENT FUND
LIMITED**

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Financial statements, including how fraud may occur by enquiring of management of its own consideration of fraud. In particular, we looked at where management made subjective judgements, for example in respect of significant accounting estimates that involved making assumptions and considering future events that are inherently uncertain. We also considered potential financial or other pressures, opportunity and motivations for fraud. As part of this discussion we identified the internal controls established to mitigate risks related to fraud or noncompliance with laws and regulations and how management monitor these processes. Appropriate procedures included the review and testing of manual journals and key estimates and judgements made by management

We gained an understanding of the legal and regulatory framework applicable to the charity and the industry in which it operates, drawing on our broad sector experience, and considered the risk of acts by the charity that were contrary to these laws and regulations, including fraud.

We focused on laws and regulations that could give rise to a material misstatement in the financial statements.

We made enquiries of management with regards to compliance with laws and regulations and corroborated any necessary evidence to relevant information.

We did not identify any key audit matters relating to irregularities, including fraud. As in all of our audits, we also addressed the risk of management override of internal controls including testing journals and evaluation whether there was evidence of bias by the director trustees that represented a risk of material misstatement due to fraud.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
EAST LANCASHIRE MARK BENEVOLENT FUND
LIMITED**

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

P B Syddall F.C.A., F.C.I.E. (Senior Statutory Auditor)
for and on behalf of P B Syddall & Co
Chartered Accountants
& Statutory Auditors
Grafton House
81 Chorley Old Road
Bolton
Lancashire
BL1 3AJ

Date:

**EAST LANCASHIRE MARK BENEVOLENT FUND
LIMITED**

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2025**

	Notes	Unrestricted funds £	Restricted fund £	2025 Total funds £	2024 Total funds £
INCOME FROM					
Donations		21,978	-	21,978	22,757
Investment income	4	214,041	-	214,041	203,224
Total		<u>236,019</u>	<u>-</u>	<u>236,019</u>	<u>225,981</u>
EXPENDITURE ON					
Charitable activities	5				
Charitable activities		126,040	-	126,040	161,351
Other		22,921	-	22,921	10,115
Total		<u>148,961</u>	<u>-</u>	<u>148,961</u>	<u>171,466</u>
Net gains on investments		10,493	-	10,493	54,593
NET INCOME		97,551	-	97,551	109,108
RECONCILIATION OF FUNDS					
Total funds brought forward		3,366,130	-	3,366,130	3,257,022
TOTAL FUNDS CARRIED FORWARD		<u><u>3,463,681</u></u>	<u><u>-</u></u>	<u><u>3,463,681</u></u>	<u><u>3,366,130</u></u>

The notes form part of these financial statements

**EAST LANCASHIRE MARK BENEVOLENT FUND
LIMITED**

**BALANCE SHEET
31 MARCH 2025**

	Notes	Unrestricted funds £	Restricted fund £	2025 Total funds £	2024 Total funds £
FIXED ASSETS					
Tangible assets	9	2,553,794	-	2,553,794	2,553,794
Investments	10	861,980	-	861,980	749,456
		<u>3,415,774</u>	<u>-</u>	<u>3,415,774</u>	<u>3,303,250</u>
CURRENT ASSETS					
Debtors	11	12,953	-	12,953	4,139
Cash at bank and in hand		56,785	-	56,785	79,636
		<u>69,738</u>	<u>-</u>	<u>69,738</u>	<u>83,775</u>
CREDITORS					
Amounts falling due within one year	12	(11,480)	-	(11,480)	(15,767)
		<u>58,258</u>	<u>-</u>	<u>58,258</u>	<u>68,008</u>
NET CURRENT ASSETS					
		<u>58,258</u>	<u>-</u>	<u>58,258</u>	<u>68,008</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>3,474,032</u>	<u>-</u>	<u>3,474,032</u>	<u>3,371,258</u>
CREDITORS					
Amounts falling due after more than one year	13	(10,351)	-	(10,351)	(5,128)
		<u>3,463,681</u>	<u>-</u>	<u>3,463,681</u>	<u>3,366,130</u>
NET ASSETS					
		<u>3,463,681</u>	<u>-</u>	<u>3,463,681</u>	<u>3,366,130</u>
FUNDS	14				
Unrestricted funds				3,463,681	3,366,130
TOTAL FUNDS				<u>3,463,681</u>	<u>3,366,130</u>

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 11/11/2025 and were signed on its behalf by:



M Colin - Trustee

The notes form part of these financial statements

**EAST LANCASHIRE MARK BENEVOLENT FUND
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

1. STATUTORY INFORMATION

East Lancashire Mark Benevolent Fund Limited is a registered charity and a private company, limited by guarantee, registered in England and Wales. The charitable company's registered numbers and registered office address can be found on the Reference and Administrative Details page.

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

2. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

The financial statements of the charitable company, 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 Companies Act 2006. 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.

INCOME

All income is recognised in the Statement of Financial Activities once the charity is entitled to the income and is accounted for on a cash basis with the exception of Gift Aid Tax which is accounted for on an accruals basis.

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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

TANGIBLE FIXED ASSETS

Freehold land and buildings are stated at their re-valued amount. Depreciation is not provided because, in the opinion of the trustees, they are included in the financial statements at their current fair value.

Silverware (TH Markland) is stated at cost. No depreciation is provided.

INVESTMENTS

Investments are made on a discretionary basis by advisors, Charles Stanley & Co Limited, with a medium low risk in non equity securities and in certain instances a medium risk in equities. Overall the objective is to produce a balance between capital growth and income.

Investments are included in the financial statements at their market valuation at the balance sheet date as prepared by the investment advisors. Gains or losses arising from these valuations and from disposals during the year are included in the Statement of Financial Activities

TAXATION

The charity is exempt from corporation tax on its charitable activities.

FUND ACCOUNTING

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

**EAST LANCASHIRE MARK BENEVOLENT FUND
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

2. ACCOUNTING POLICIES - continued

FUND ACCOUNTING

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

GOING CONCERN

At the time of approving the accounts the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus, the trustees continue to adopt the going concern basis of accounting in preparing the accounts.

FINANCIAL INSTRUMENTS

These are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the Instrument.

Financial assets which include debtors and bank balances are measured at their transaction price and related costs and are not amortised.

Financial liabilities including creditors are recognised at their transaction price and are not amortised. Such liabilities are classified as current liabilities if payable within one year.

3. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the charity's accounting policies the trustees are required to make judgements estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period or in the period of revision and future periods where the revision affects both current and future periods.

There were no estimate or assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities.

4. INVESTMENT INCOME

	2025	2024
	£	£
Rents received - Canons Close Bolton	119,908	118,214
Rents received - Priors Close Blackburn	69,385	62,438
Dividends received	24,147	21,596
Ground rent receivable	7	60
Deposit account interest	594	916
	<u>214,041</u>	<u>203,224</u>

**EAST LANCASHIRE MARK BENEVOLENT FUND
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities £	Totals £
Charitable activities	<u>93,487</u>	<u>32,553</u>	<u>126,040</u>

6. SUPPORT COSTS

	Governance costs £
Other resources expended	<u>22,921</u>

7. AUDITORS' REMUNERATION

	2025 £	2024 £
Fees payable to the charity's auditors for the audit of the charity's financial statements	<u>2,289</u>	<u>2,136</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There are no employees of the charity.

TRUSTEES' EXPENSES

No remuneration or expenses are paid to the trustee/directors other than for the reimbursement of costs incurred by the secretary on behalf of the charity

9. TANGIBLE FIXED ASSETS

	Freehold land and buildings £	T H Markland Silverware £	Totals £
COST OR VALUATION			
At 1 April 2024 and 31 March 2025	<u>2,550,000</u>	<u>3,794</u>	<u>2,553,794</u>
NET BOOK VALUE			
At 31 March 2025	<u>2,550,000</u>	<u>3,794</u>	<u>2,553,794</u>
At 31 March 2024	<u>2,550,000</u>	<u>3,794</u>	<u>2,553,794</u>

Included in cost or valuation of land and buildings is freehold land of £2,550,000 (2024 - £2,550,000) which is not depreciated.

**EAST LANCASHIRE MARK BENEVOLENT FUND
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

9. TANGIBLE FIXED ASSETS - continued

Cost or valuation at 31 March 2025 is represented by:

	Freehold land and buildings £	T H Markland Silverware £	Totals £
Valuation in 2017	1,554,733	-	1,554,733
Valuation in 2023	520,000	-	520,000
Cost	475,267	3,794	479,061
	<u>2,550,000</u>	<u>3,794</u>	<u>2,553,794</u>

Freehold land & buildings were valued by Behr & Co, an independent firm of Chartered Surveyors and Valuers, on an open market value basis on 24 April 2023.

Depreciation is not provided because in the opinion of the trustees the above reflects current fair values.

The T H Markland Silver was valued at £5,450 on a replacement basis in September 2011. Because of the uniqueness of the silverware no current valuation has been obtained and it is therefore stated at cost.

10. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 April 2024	749,456
Additions	236,693
Disposals	(142,857)
Realised gains	8,195
Unrealised gains	10,493
	<u>861,980</u>
At 31 March 2025	<u>861,980</u>
NET BOOK VALUE	
At 31 March 2025	<u>861,980</u>
At 31 March 2024	<u>749,456</u>

There were no investment assets outside the UK.

Cost or valuation at 31 March 2025 is represented by:

	Listed investments £
Valuation in 2025	99,988
Cost	761,992
	<u>861,980</u>

**EAST LANCASHIRE MARK BENEVOLENT FUND
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Prepayments and accrued income	12,953	4,079
Ground rent receivable	-	60
	<u>12,953</u>	<u>4,139</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Accruals and deferred income	11,480	15,767
	<u>11,480</u>	<u>15,767</u>

13. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2025	2024
	£	£
East Lancashire Mark Festival 2060	10,351	5,128
	<u>10,351</u>	<u>5,128</u>

The trustees have taken a decision that they wish to provide for the potential cost of a contribution to the East Lancashire Mark Festival 2060. At present they have decided to provide £5,000 per annum, plus a consideration for interest accrued, towards the cost.

14. MOVEMENT IN FUNDS

	At 1.4.24	Net movement in funds	At 31.3.25
	£	£	£
Unrestricted funds			
General fund	3,366,130	97,551	3,463,681
	<u>3,366,130</u>	<u>97,551</u>	<u>3,463,681</u>
TOTAL FUNDS	<u>3,366,130</u>	<u>97,551</u>	<u>3,463,681</u>

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	236,019	(148,961)	10,493	97,551
	<u>236,019</u>	<u>(148,961)</u>	<u>10,493</u>	<u>97,551</u>
TOTAL FUNDS	<u>236,019</u>	<u>(148,961)</u>	<u>10,493</u>	<u>97,551</u>

**EAST LANCASHIRE MARK BENEVOLENT FUND
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

14. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	3,256,787	109,343	3,366,130
Restricted funds			
Restricted	235	(235)	-
TOTAL FUNDS	<u>3,257,022</u>	<u>109,108</u>	<u>3,366,130</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	225,481	(170,731)	54,593	109,343
Restricted funds				
Restricted	500	(735)	-	(235)
TOTAL FUNDS	<u>225,981</u>	<u>(171,466)</u>	<u>54,593</u>	<u>109,108</u>

15. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2025.

16. LIMITED BY GUARANTEE

The charity is a company limited by guarantee and therefore does not have any share capital. In the event of winding up the charity, members maybe required to contribute an amount not exceeding £1 per member.

**EAST LANCASHIRE MARK BENEVOLENT FUND
LIMITED**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025**

	2025 £	2024 £
INCOME		
Donations		
Legacies	1,000	-
Lodge donations	8,919	9,701
Brethren	481	601
Gift Aid tax recovered	1,274	-
Charity Steward events	4,160	3,209
Regalia	4,762	7,772
Annual meeting donations	-	1,474
Provincial meeting collection	1,382	-
	<u>21,978</u>	<u>22,757</u>
Investment income		
Rents received - Canons Close Bolton	119,908	118,214
Rents received - Priors Close Blackburn	69,385	62,438
Dividends received	24,147	21,596
Ground rent receivable	7	60
Deposit account interest	594	916
	<u>214,041</u>	<u>203,224</u>
Total incoming resources	236,019	225,981
EXPENDITURE		
Charitable activities		
Property maintenance - Canons Close Bolton	52,909	41,480
Property maintenance - Priors Close Blackburn	40,578	93,694
Grants	27,330	21,049
East Lancashire Mark Festival 2060	5,223	5,128
	<u>126,040</u>	<u>161,351</u>
Support costs		
Governance costs		
Auditors' remuneration	2,289	2,136
Secretarial and administration expenses	502	1,658
Insurance	380	113
Investment fees	8,094	6,208
Legal fees	2,582	-
Property management fees	9,074	-
	<u>22,921</u>	<u>10,115</u>
Total resources expended	148,961	171,466
Net income before gains and losses	87,058	54,515

This page does not form part of the statutory financial statements

**EAST LANCASHIRE MARK BENEVOLENT FUND
LIMITED**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025**

	2025 £	2024 £
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	<u>(8,195)</u>	<u>1,285</u>
Net income	<u><u>78,863</u></u>	<u><u>55,800</u></u>

This page does not form part of the statutory financial statements

EAST LANCASHIRE MARK BENEVOLENT FUND LIMITED

England & Wales - Charity number 247160

Accounts

REGISTERED COMPANY NUMBER: 00869974 (England and Wales)
REGISTERED CHARITY NUMBER: 247160

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024
FOR
EAST LANCASHIRE MARK BENEVOLENT FUND
LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

P B Syddall & Co
Chartered Accountants
& Statutory Auditors
Grafton House
81 Chorley Old Road
Bolton
Lancashire
BL1 3AJ

**EAST LANCASHIRE MARK BENEVOLENT FUND
LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

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Detailed Statement of Financial Activities	18 to 19

**EAST LANCASHIRE MARK BENEVOLENT FUND
LIMITED**

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 MARCH 2024**

TRUSTEES

H S Nuttall - Chairman (resigned 11.7.23)
J A Huddart - Chairman
M R McCarthy
R Fielding
D J Rainsbury - Treasurer
G N H Young
G Mangham - Chairman Priors Close Committee
J J Tiler (resigned 11.7.23)
I S Paul (appointed 11.7.23)
D G S Blanshard - Chairman Canons Close Committee
(appointed 11.7.23)

COMPANY SECRETARY

M R McCarthy

REGISTERED OFFICE

Barlow House
Canons Close
Harpers Lane
Bolton
Lancashire
BL1 6HS

**REGISTERED COMPANY
NUMBER**

00869974 (England and Wales)

**REGISTERED CHARITY
NUMBER**

247160

SENIOR STATUTORY AUDITOR P B Syddall F.C.A., F.C.I.E.

AUDITORS

P B Syddall & Co
Chartered Accountants
& Statutory Auditors
Grafton House
81 Chorley Old Road
Bolton
Lancashire
BL1 3AJ

BANKERS

Santander UK PLC
Bridle Road
Bootle
Merseyside
L30 4GB

**EAST LANCASHIRE MARK BENEVOLENT FUND
LIMITED**

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 MARCH 2024**

INVESTMENT ADVISORS

Charles Stanley & Co Limited
6th Floor
Sunlight House
Quay Street
Manchester
M3 3JZ

**EAST LANCASHIRE MARK BENEVOLENT FUND
LIMITED**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2024. 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

Objectives and aims

East Lancashire Mark Benevolent Fund Limited's primary objective is to provide relief to those in need among Mark Masons, their widows and dependants in the Province of East Lancashire.

The charity owns and manages 44 properties consisting of self-contained bungalows, flats and apartments, within tranquil and peaceful surroundings for elderly Freemasons, their wives and other dependants who are in need of such accommodation. The properties are situated in separate complexes in Priors Close Blackburn and Canons Close Bolton.

Additionally, the charity helps other organizations who benefit the public by providing services which encompass outdoor activities, rescue services, medical healthcare and children's welfare.

Significant activities

Income is derived from rents charged to tenants, voluntary donations, investment income and the holding of social events which are open to the general public.

The charity continues to use The Graham Fulford Charity in offering blood tests for prostate cancer to the Mark Brethren of East Lancashire.

Public benefit

The trustees consider that during the year under review they have successfully achieved the objectives of providing relief for those in need and have given due regard to the guidance published by the Charity Commission on public benefit.

FINANCIAL REVIEW

Financial position

The excess of income over expenditure for the year was £55,800 last year (£9,989).

As is usual the properties have been maintained and refurbished to a high standard.

Canons Close

Rental income is £5,248 higher and refurbishment costs are lower by £26,411.

Priors Close

Rental income is down by £3,814 and refurbishment cost are down by £31,471.

The plans to extend the car park at Priors Close and to purchase additional land at Canons Close have been cancelled.

The properties were last revalued in 2017 and in 2023 hence no update is required this year.

The listed investment portfolio has increased by £89,147 which is net of any unrealised losses.

Reserves policy

The trustees believe it is necessary to maintain unrestricted funds in the bank of between £70,000 to £125,000 in order to meet the planned refurbishment of the properties, any unexpected or immediate refurbishment, its day to day running costs and charitable giving.

The charity's unrestricted cash at bank at the year end was £79,636 which is in line with this policy.

The policy is reviewed annually by the trustees.

**EAST LANCASHIRE MARK BENEVOLENT FUND
LIMITED**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The Provincial Grand Lodge of Mark Master Masons within the Province of East Lancashire established the charity, East Lancashire Mark Benevolent Fund Limited, by the execution of a trust deed dated the 28th January 1966.

The charity, governed by its Articles of Association, is limited by guarantee and does not have a share capital. Its aims and objectives are established within the Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.00.

Recruitment and appointment of new trustees

The trustees form a Committee of Management to manage the charity's affairs.

All members of the Committee of Management and its two sub-committees are Mark Masons and therefore fully conversant with the aims and objectives of the charity. They are also chosen for their specific skills and abilities in helping the charity fulfill its objectives.

New members are encouraged to join the charity from the Mark Province of East Lancashire and are given introductory meetings with existing committee members to help familiarise themselves with charity activities.

All work is performed on a voluntary basis.

Organisational structure

The Committee of Management are assisted by a sub-committee for each of the residential properties. The chairman of each sub committee is an ex officio member of the Board.

The main executive committee members are elected for a period of four years. The charity does not have any employees.

The Committee of Management deal with all matters relating to the charity's finances, including accounts, investments, insurance, audit and charitable grants. It assesses major risks to which the charity is exposed in particular those relating to finances and investments.

The charity does not raise funds from the general public.

The Committee of Management also considers all applications from organisations recognised by the Charity Commission. These may include Masonic charities and other charities which provide assistance for worthy causes.

Risk management

The trustees have conducted a review of the major risks to which the charity is exposed. Procedures are in place to control the implementation and authorisation of all transactions and projects, to comply with health and safety regulations regarding residents and visitors and building regulations relating to company premises. These procedures are monitored regularly and reviewed each year.

TRUSTEES' RESPONSIBILITY STATEMENT

The trustees (who are also the directors of East Lancashire Mark Benevolent Fund Limited for the purposes of company law) 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) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

**EAST LANCASHIRE MARK BENEVOLENT FUND
LIMITED**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024**

TRUSTEES' RESPONSIBILITY STATEMENT - continued

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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 charitable company 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 charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

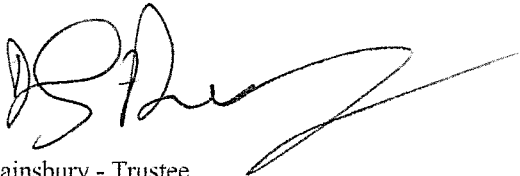
- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, P B Syddall & Co, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 4 October 2024 and signed on its behalf by:



D J Rainsbury - Trustee

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
EAST LANCASHIRE MARK BENEVOLENT FUND
LIMITED**

Opinion

We have audited the financial statements of East Lancashire Mark Benevolent Fund Limited (the 'charitable company') for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
EAST LANCASHIRE MARK BENEVOLENT FUND
LIMITED**

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- ~~the financial statements are not in agreement with the accounting records and returns; or~~
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
EAST LANCASHIRE MARK BENEVOLENT FUND
LIMITED**

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Financial statements, including how fraud may occur by enquiring of management of its own consideration of fraud. In particular, we looked at where management made subjective judgements, for example in respect of significant accounting estimates that involved making assumptions and considering future events that are inherently uncertain. We also considered potential financial or other pressures, opportunity and motivations for fraud. As part of this discussion we identified the internal controls established to mitigate risks related to fraud or noncompliance with laws and regulations and how management monitor these processes. Appropriate procedures included the review and testing of manual journals and key estimates and judgements made by management

We gained an understanding of the legal and regulatory framework applicable to the charity and the industry in which it operates, drawing on our broad sector experience, and considered the risk of acts by the charity that were contrary to these laws and regulations, including fraud.

We focused on laws and regulations that could give rise to a material misstatement in the financial statements.

We made enquiries of management with regards to compliance with laws and regulations and corroborated any necessary evidence to relevant information.

We did not identify any key audit matters relating to irregularities, including fraud. As in all of our audits, we also addressed the risk of management override of internal controls including testing journals and evaluation whether there was evidence of bias by the director trustees that represented a risk of material misstatement due to fraud.

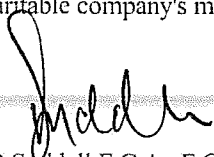
Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
EAST LANCASHIRE MARK BENEVOLENT FUND
LIMITED**

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



P B Syddall F.C.A., F.C.I.E. (Senior Statutory Auditor)

for and on behalf of P B Syddall & Co

Chartered Accountants

& Statutory Auditors

Grafton House

81 Chorley Old Road

Bolton

Lancashire

BL1 3AJ

7 October 2024

**EAST LANCASHIRE MARK BENEVOLENT FUND
LIMITED**

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2024**

	Notes	Unrestricted funds £	Restricted fund £	2024 Total funds £	2023 Total funds £
INCOME FROM					
Donations		22,257	500	22,757	24,571
Investment income	4	203,224	-	203,224	197,151
Total		<u>225,481</u>	<u>500</u>	<u>225,981</u>	<u>221,722</u>
EXPENDITURE ON					
Charitable activities	5				
Charitable activities		160,616	735	161,351	217,386
Other		10,115	-	10,115	14,325
Total		<u>170,731</u>	<u>735</u>	<u>171,466</u>	<u>231,711</u>
Net gains/(losses) on investments		<u>54,593</u>	<u>-</u>	<u>54,593</u>	<u>(52,574)</u>
NET INCOME/(EXPENDITURE)		<u>109,343</u>	<u>(235)</u>	<u>109,108</u>	<u>(62,563)</u>
Other recognised gains/(losses)					
Gains on revaluation of fixed assets		<u>-</u>	<u>-</u>	<u>-</u>	<u>520,000</u>
Net movement in funds		<u>109,343</u>	<u>(235)</u>	<u>109,108</u>	<u>457,437</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		3,256,787	235	3,257,022	2,799,585
TOTAL FUNDS CARRIED FORWARD		<u><u>3,366,130</u></u>	<u><u>-</u></u>	<u><u>3,366,130</u></u>	<u><u>3,257,022</u></u>

The notes form part of these financial statements

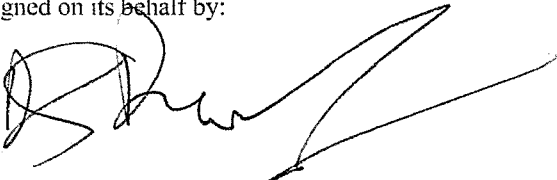
**EAST LANCASHIRE MARK BENEVOLENT FUND
LIMITED**

**BALANCE SHEET
31 MARCH 2024**

	Notes	Unrestricted funds £	Restricted fund £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	9	2,553,794	-	2,553,794	2,553,794
Investments	10	749,456	-	749,456	610,404
		<u>3,303,250</u>	<u>-</u>	<u>3,303,250</u>	<u>3,164,198</u>
CURRENT ASSETS					
Debtors	11	4,139	-	4,139	4,823
Cash at bank and in hand		79,636	-	79,636	126,175
		<u>83,775</u>	<u>-</u>	<u>83,775</u>	<u>130,998</u>
CREDITORS					
Amounts falling due within one year	12	(15,767)	-	(15,767)	(38,174)
		<u>68,008</u>	<u>-</u>	<u>68,008</u>	<u>92,824</u>
NET CURRENT ASSETS					
		<u>68,008</u>	<u>-</u>	<u>68,008</u>	<u>92,824</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>3,371,258</u>	<u>-</u>	<u>3,371,258</u>	<u>3,257,022</u>
CREDITORS					
Amounts falling due after more than one year	13	(5,128)	-	(5,128)	-
		<u>3,366,130</u>	<u>-</u>	<u>3,366,130</u>	<u>3,257,022</u>
NET ASSETS					
		<u>3,366,130</u>	<u>-</u>	<u>3,366,130</u>	<u>3,257,022</u>
FUNDS	14				
Unrestricted funds				3,366,130	3,256,787
Restricted funds				-	235
TOTAL FUNDS				<u>3,366,130</u>	<u>3,257,022</u>

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 4 October 2024 and were signed on its behalf by:


D J Rainsbury - Trustee

The notes form part of these financial statements

**EAST LANCASHIRE MARK BENEVOLENT FUND
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

1. STATUTORY INFORMATION

East Lancashire Mark Benevolent Fund Limited is a registered charity and a private company, limited by guarantee, registered in England and Wales. The charitable company's registered numbers and registered office address can be found on the Reference and Administrative Details page.

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

2. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

The financial statements of the charitable company, 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 Companies Act 2006. 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.

INCOME

All income is recognised in the Statement of Financial Activities once the charity is entitled to the income and is accounted for on a cash basis with the exception of Gift Aid Tax which is accounted for on an accruals basis.

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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

TANGIBLE FIXED ASSETS

Freehold land and buildings are stated at their re-valued amount. Depreciation is not provided because, in the opinion of the trustees, they are included in the financial statements at their current fair value.

Silverware (TH Markland) is stated at cost. No depreciation is provided.

INVESTMENTS

Investments are made on a discretionary basis by advisors. Charles Stanley & Co Limited, with a medium low risk in non equity securities and in certain instances a medium risk in equities. Overall the objective is to produce a balance between capital growth and income.

Investments are included in the financial statements at their market valuation at the balance sheet date as prepared by the investment advisors. Gains or losses arising from these valuations and from disposals during the year are included in the Statement of Financial Activities

TAXATION

The charity is exempt from corporation tax on its charitable activities.

FUND ACCOUNTING

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

**EAST LANCASHIRE MARK BENEVOLENT FUND
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

2. ACCOUNTING POLICIES - continued

FUND ACCOUNTING

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

GOING CONCERN

At the time of approving the accounts the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus, the trustees continue to adopt the going concern basis of accounting in preparing the accounts.

FINANCIAL INSTRUMENTS

These are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the Instrument.

Financial assets which include debtors and bank balances are measured at their transaction price and related costs and are not amortised.

Financial liabilities including creditors are recognised at their transaction price and are not amortised. Such liabilities are classified as current liabilities if payable within one year.

3. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the charity's accounting policies the trustees are required to make judgements estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period or in the period of revision and future periods where the revision affects both current and future periods.

There were no estimate or assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities.

4. INVESTMENT INCOME

	2024	2023
	£	£
Rents received - Canons Close Bolton	118,214	112,966
Rents received - Priors Close Blackburn	62,438	66,252
Dividends received	21,596	17,731
Ground rent receivable	60	-
Deposit account interest	916	202
	<u>203,224</u>	<u>197,151</u>

**EAST LANCASHIRE MARK BENEVOLENT FUND
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities £	Totals £
Charitable activities	<u>135,174</u>	<u>26,177</u>	<u>161,351</u>

6. SUPPORT COSTS

	Governance costs £
Other resources expended	<u>10,115</u>

7. AUDITORS' REMUNERATION

	2024 £	2023 £
Fees payable to the charity's auditors for the audit of the charity's financial statements	<u>2,136</u>	<u>1,800</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There are no employees of the charity.

TRUSTEES' EXPENSES

No remuneration or expenses are paid to the trustee/directors other than for the reimbursement of costs incurred by the secretary of behalf of the charity

9. TANGIBLE FIXED ASSETS

	Freehold land and buildings £	T H Markland Silverware £	Totals £
COST OR VALUATION			
At 1 April 2023 and 31 March 2024	<u>2,550,000</u>	<u>3,794</u>	<u>2,553,794</u>
NET BOOK VALUE			
At 31 March 2024	<u>2,550,000</u>	<u>3,794</u>	<u>2,553,794</u>
At 31 March 2023	<u>2,550,000</u>	<u>3,794</u>	<u>2,553,794</u>

Included in cost or valuation of land and buildings is freehold land of £2,550,000 (2023 - £2,550,000) which is not depreciated.

**EAST LANCASHIRE MARK BENEVOLENT FUND
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

9. TANGIBLE FIXED ASSETS - continued

Cost or valuation at 31 March 2024 is represented by:

	Freehold land and buildings £	T H Markland Silverware £	Totals £
Valuation in 2017	1,554,733	-	1,554,733
Valuation in 2023	520,000	-	520,000
Cost	475,267	3,794	479,061
	<u>2,550,000</u>	<u>3,794</u>	<u>2,553,794</u>

Freehold land & buildings were valued by Behr & Co. an independent firm of Chartered Surveyors and Valuers, on an open market value basis on 24 April 2023.

Depreciation is not provided because in the opinion of the trustees the above reflects current fair values.

The T H Markland Silver was valued at £5,450 on a replacement basis in September 2011. Because of the uniqueness of the silverware no current valuation has been obtained and it is therefore stated at cost.

10. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 April 2023	610,404
Additions	93,896
Disposals	(8,077)
Realised gains	(1,285)
Unrealised losses	54,518
At 31 March 2024	<u>749,456</u>
NET BOOK VALUE	
At 31 March 2024	<u>749,456</u>
At 31 March 2023	<u>610,404</u>

There were no investment assets outside the UK.

Cost or valuation at 31 March 2024 is represented by:

	Listed investments £
Valuation in 2024	93,397
Cost	656,059
	<u>749,456</u>

**EAST LANCASHIRE MARK BENEVOLENT FUND
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Prepayments and accrued income	4,079	4,240
Ground rent receivable	60	-
Gift aid claim	-	583
	<u>4,139</u>	<u>4,823</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Accruals and deferred income	<u>15,767</u>	<u>38,174</u>

13. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2024	2023
	£	£
East Lancashire Mark Festival 2060	<u>5,128</u>	<u>-</u>

The trustees have taken a decision that they wish to provide for the potential cost of a contribution to the East Lancashire Mark Festival 2060. At present they have decided to provide £5,000 per annum, plus a consideration for interest accrued, towards the cost.

14. MOVEMENT IN FUNDS

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	3,256,787	109,343	3,366,130
Restricted funds			
Restricted	235	(235)	-
TOTAL FUNDS	<u>3,257,022</u>	<u>109,108</u>	<u>3,366,130</u>

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	225,481	(170,731)	54,593	109,343
Restricted funds				
Restricted	500	(735)	-	(235)
TOTAL FUNDS	<u>225,981</u>	<u>(171,466)</u>	<u>54,593</u>	<u>109,108</u>

**EAST LANCASHIRE MARK BENEVOLENT FUND
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

14. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	2,797,150	459,637	3,256,787
Restricted funds			
Restricted	2,435	(2,200)	235
TOTAL FUNDS	<u>2,799,585</u>	<u>457,437</u>	<u>3,257,022</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	221,722	(229,511)	467,426	459,637
Restricted funds				
Restricted	-	(2,200)	-	(2,200)
TOTAL FUNDS	<u>221,722</u>	<u>(231,711)</u>	<u>467,426</u>	<u>457,437</u>

15. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2024.

16. LIMITED BY GUARANTEE

The charity is a company limited by guarantee and therefore does not have any share capital. In the event of winding up the charity, members maybe required to contribute an amount not exceeding £1 per member.

**EAST LANCASHIRE MARK BENEVOLENT FUND
LIMITED**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024**

	2024 £	2023 £
INCOME		
Donations		
Lodge donations	9,701	10,258
Brethren	601	1,021
Gift Aid tax recovered	-	583
Charity Steward events	3,209	450
Regalia	7,772	11,013
Annual meeting donations	1,474	1,246
	<u>22,757</u>	<u>24,571</u>
Investment income		
Rents received - Canons Close Bolton	118,214	112,966
Rents received - Priors Close Blackburn	62,438	66,252
Dividends received	21,596	17,731
Ground rent receivable	60	-
Deposit account interest	916	202
	<u>203,224</u>	<u>197,151</u>
Total incoming resources	<u>225,981</u>	<u>221,722</u>
EXPENDITURE		
Charitable activities		
Property maintenance - Canons Close Bolton	41,480	67,891
Property maintenance - Priors Close Blackburn	93,694	125,165
Grants	21,049	24,330
East Lancashire Mark Festival 2060	5,128	-
	<u>161,351</u>	<u>217,386</u>
Support costs		
Governance costs		
Auditors' remuneration	2,136	1,800
Secretarial and administration expenses	1,658	400
Insurance	113	6,423
Investment fees	6,208	5,702
	<u>10,115</u>	<u>14,325</u>
Total resources expended	<u>171,466</u>	<u>231,711</u>
Net income/(expenditure) before gains and losses	<u>54,515</u>	<u>(9,989)</u>

This page does not form part of the statutory financial statements

**EAST LANCASHIRE MARK BENEVOLENT FUND
LIMITED**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024**

	2024 £	2023 £
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	<u>1,285</u>	<u>-</u>
Net income/(expenditure)	<u><u>55,800</u></u>	<u><u>(9,989)</u></u>

This page does not form part of the statutory financial statements

EAST LANCASHIRE MARK BENEVOLENT FUND LIMITED

England & Wales - Charity number 247160

Accounts

REGISTERED COMPANY NUMBER: 00869974 (England and Wales)
REGISTERED CHARITY NUMBER: 247160

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023
FOR
EAST LANCASHIRE MARK BENEVOLENT FUND
LIMITED
(A COMPANY LIMITED BY GUARANTEE)

P B Syddall & Co
Chartered Accountants
& Statutory Auditors
Grafton House
81 Chorley Old Road
Bolton
Lancashire
BL1 3AJ

**EAST LANCASHIRE MARK BENEVOLENT FUND
LIMITED**

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FOR THE YEAR ENDED 31 MARCH 2023**

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**EAST LANCASHIRE MARK BENEVOLENT FUND
LIMITED**

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 MARCH 2023**

TRUSTEES	H S Nuttall - Chairman (resigned 11.7.23) J A Huddart - Chairman M R McCarthy R Fielding D J Rainsbury - Treasurer G N H Young G Mangham J J Tiler (resigned 11.7.23) I S Paul (appointed 11.7.23) D G S Blanshard (appointed 11.7.23)
COMPANY SECRETARY	M R McCarthy
REGISTERED OFFICE	Barlow House Canons Close Harpers Lane Bolton Lancashire BL1 6HS
REGISTERED COMPANY NUMBER	00869974 (England and Wales)
REGISTERED CHARITY NUMBER	247160
SENIOR STATUTORY AUDITOR	P B Syddall F.C.A., F.C.I.E.
AUDITORS	P B Syddall & Co Chartered Accountants & Statutory Auditors Grafton House 81 Chorley Old Road Bolton Lancashire BL1 3AJ
BANKERS	Santander UK PLC Bridle Road Bootle Merseyside L30 4GB

**EAST LANCASHIRE MARK BENEVOLENT FUND
LIMITED**

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 MARCH 2023**

INVESTMENT ADVISORS

Charles Stanley & Co Limited
6th Floor
Sunlight House
Quay Street
Manchester
M3 3JZ

**EAST LANCASHIRE MARK BENEVOLENT FUND
LIMITED**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2023. 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

Objectives and aims

East Lancashire Mark Benevolent Fund Limited's primary objective is to provide relief to those in need among Mark Masons, their widows and dependants in the Province of East Lancashire.

The charity owns and manages 44 properties consisting of self-contained bungalows, flats and apartments, within tranquil and peaceful surroundings for elderly Freemasons, their wives and other dependants who are in need of such accommodation. The properties are situated in separate complexes in Priors Close Blackburn and Canons Close Bolton.

Additionally, the charity helps other organizations who benefit the public by providing services which encompass outdoor activities, rescue services, medical healthcare and children's welfare.

Significant activities

Income is derived from rents charged to tenants, voluntary donations, investment income and the holding of social events which are open to the general public.

The charity continues to use The Graham Fulford Charity in offering blood tests for prostate cancer to the Mark Brethren of East Lancashire.

Public benefit

The trustees consider that during the year under review they have successfully achieved the objectives of providing relief for those in need and have given due regard to the guidance published by the Charity Commission on public benefit.

FINANCIAL REVIEW

Financial position

There has been an excess of expenditure for the year of £9,989 (2022 excess of income £35,471). This significant movement has been caused by expenditure on refurbishing the properties, particularly at the Blackburn site where spending has increased by £53,000 compared to the previous year. There have also been charitable donations made of £11,500.

Property income has risen by £13,300, regalia sales by £7,000 and investment income by £2,500 thereby helping to keep our expenditure at manageable levels.

The properties at Blackburn and Bolton will continue to be maintained to the highest standards with projects in hand for providing extra car parking at Blackburn and generally upgrading heating, kitchen and bathroom facilities at both properties.

The balance sheet of the fund reflects its financial strength in so far as the properties are debt free and have increased in value by £520,000. This increase has been reflected in the financial statements.

The value of listed investments is in excess of cost despite a fall of £65,000 in the annual valuation and cash flow is positive.

Reserves policy

The trustees are mindful of the need to purchase additional land and buildings and are awaiting the decision of the owner to sell land next to the Bolton complex.

In today's uncertain economic climate, it is necessary to maintain funds to generate income to meet the planned refurbishment of property, its day to day running costs and charitable giving. The demands on charity funds occasioned by the refurbishment programme and the need to generate income are such that reserves need to be kept at current levels.

**EAST LANCASHIRE MARK BENEVOLENT FUND
LIMITED**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The Provincial Grand Lodge of Mark Master Masons within the Province of East Lancashire established the charity, East Lancashire Mark Benevolent Fund Limited, by the execution of a trust deed dated the 28th January 1966.

The charity, governed by its Articles of Association, is limited by guarantee and does not have a share capital. Its aims and objectives are established within the Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.00.

Recruitment and appointment of new trustees

The trustees form a Committee of Management to manage the charity's affairs.

All members of the Committee of Management and its two sub-committees are Mark Masons and therefore fully conversant with the aims and objectives of the charity. They are also chosen for their specific skills and abilities in helping the charity fulfill its objectives.

New members are encouraged to join the charity from the Mark Province of East Lancashire and are given introductory meetings with existing committee members to help familiarise themselves with charity activities.

All work is performed on a voluntary basis.

Organisational structure

The Committee of Management are assisted by a sub-committee for each of the residential properties. The chairman of each sub committee is an ex officio member of the Board.

The main executive committee members are elected for a period of four years. The charity does not have any employees.

The Committee of Management deal with all matters relating to the charity's finances, including accounts, investments, insurance, audit and charitable grants. It assesses major risks to which the charity is exposed in particular those relating to finances and investments.

The charity does not raise funds from the general public.

The Committee of Management also considers all applications from organisations recognised by the Charity Commission. These may include Masonic charities and other charities which provide assistance for worthy causes.

Risk management

The trustees have conducted a review of the major risks to which the charity is exposed. Procedures are in place to control the implementation and authorisation of all transactions and projects, to comply with health and safety regulations regarding residents and visitors and building regulations relating to company premises. These procedures are monitored regularly and reviewed each year.

TRUSTEES' RESPONSIBILITY STATEMENT

The trustees (who are also the directors of East Lancashire Mark Benevolent Fund Limited for the purposes of company law) 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) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

**EAST LANCASHIRE MARK BENEVOLENT FUND
LIMITED**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023**

TRUSTEES' RESPONSIBILITY STATEMENT - continued

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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 charitable company 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 charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

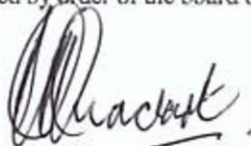
- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, P B Syddall & Co. will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 4 December 2023 and signed on its behalf by:



J A Huddart - Trustee

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
EAST LANCASHIRE MARK BENEVOLENT FUND
LIMITED**

Opinion

We have audited the financial statements of East Lancashire Mark Benevolent Fund Limited (the 'charitable company') for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
EAST LANCASHIRE MARK BENEVOLENT FUND
LIMITED**

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
EAST LANCASHIRE MARK BENEVOLENT FUND
LIMITED**

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Financial statements, including how fraud may occur by enquiring of management of its own consideration of fraud. In particular, we looked at where management made subjective judgements, for example in respect of significant accounting estimates that involved making assumptions and considering future events that are inherently uncertain. We also considered potential financial or other pressures, opportunity and motivations for fraud. As part of this discussion we identified the internal controls established to mitigate risks related to fraud or noncompliance with laws and regulations and how management monitor these processes. Appropriate procedures included the review and testing of manual journals and key estimates and judgements made by management

We gained an understanding of the legal and regulatory framework applicable to the charity and the industry in which it operates, drawing on our broad sector experience, and considered the risk of acts by the charity that were contrary to these laws and regulations, including fraud.

We focused on laws and regulations that could give rise to a material misstatement in the financial statements.

We made enquiries of management with regards to compliance with laws and regulations and corroborated any necessary evidence to relevant information.

We did not identify any key audit matters relating to irregularities, including fraud. As in all of our audits, we also addressed the risk of management override of internal controls including testing journals and evaluation whether there was evidence of bias by the director trustees that represented a risk of material misstatement due to fraud.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
EAST LANCASHIRE MARK BENEVOLENT FUND
LIMITED**

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

P B Syddall F.C.A., F.C.I.F. (Senior Statutory Auditor)
for and on behalf of P B Syddall & Co
Chartered Accountants
& Statutory Auditors
Grafton House
81 Chorley Old Road
Bolton
Lancashire
BL1 3AJ

6 December 2023

**EAST LANCASHIRE MARK BENEVOLENT FUND
LIMITED**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023**

	Notes	Unrestricted fund £	Restricted fund £	2023 Total funds £	2022 Total funds £
INCOME FROM					
Donations		24,571	-	24,571	17,303
Investment income	4	197,151	-	197,151	181,289
Total		221,722	-	221,722	198,592
EXPENDITURE ON					
Charitable activities	5	215,186	2,200	217,386	150,822
Other		14,325	-	14,325	12,299
Total		229,511	2,200	231,711	163,121
Net gains/(losses) on investments		(52,574)	-	(52,574)	40,032
NET INCOME/(EXPENDITURE)		(60,363)	(2,200)	(62,563)	75,503
Other recognised gains/(losses)					
Gains on revaluation of fixed assets		520,000	-	520,000	-
Net movement in funds		459,637	(2,200)	457,437	75,503
RECONCILIATION OF FUNDS					
Total funds brought forward		2,797,150	2,435	2,799,585	2,724,082
TOTAL FUNDS CARRIED FORWARD		3,256,787	235	3,257,022	2,799,585

The notes form part of these financial statements

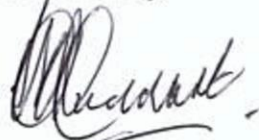
**EAST LANCASHIRE MARK BENEVOLENT FUND
LIMITED**

**BALANCE SHEET
31 MARCH 2023**

	Notes	Unrestricted fund £	Restricted fund £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	8	2,553,794	-	2,553,794	2,033,794
Investments	9	610,404	-	610,404	672,483
		<u>3,164,198</u>	<u>-</u>	<u>3,164,198</u>	<u>2,706,277</u>
CURRENT ASSETS					
Debtors	10	4,823	-	4,823	4,766
Cash at bank and in hand		125,940	235	126,175	95,365
		<u>130,763</u>	<u>235</u>	<u>130,998</u>	<u>100,131</u>
CREDITORS					
Amounts falling due within one year	11	(38,174)	-	(38,174)	(6,823)
NET CURRENT ASSETS		<u>92,589</u>	<u>235</u>	<u>92,824</u>	<u>93,308</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>3,256,787</u>	<u>235</u>	<u>3,257,022</u>	<u>2,799,585</u>
NET ASSETS		<u>3,256,787</u>	<u>235</u>	<u>3,257,022</u>	<u>2,799,585</u>
FUNDS	12				
Unrestricted funds				3,256,787	2,797,150
Restricted funds				235	2,435
TOTAL FUNDS				<u>3,257,022</u>	<u>2,799,585</u>

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 4 December 2023 and were signed on its behalf by:



J A Huddart - Trustee



D J Rainsbury - Trustee

The notes form part of these financial statements

**EAST LANCASHIRE MARK BENEVOLENT FUND
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

1. STATUTORY INFORMATION

East Lancashire Mark Benevolent Fund Limited is a registered charity and a private company, limited by guarantee, registered in England and Wales. The charitable company's registered numbers and registered office address can be found on the Reference and Administrative Details page.

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

2. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

The financial statements of the charitable company, 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 Companies Act 2006. 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.

INCOME

All income is recognised in the Statement of Financial Activities once the charity is entitled to the income and is accounted for on a cash basis with the exception of Gift Aid Tax which is accounted for on an accruals basis.

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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

TANGIBLE FIXED ASSETS

Freehold land and buildings are stated at their re-valued amount. Depreciation is not provided because, in the opinion of the trustees, they are included in the financial statements at their current fair value.

Silverware (TH Markland) is stated at cost. No depreciation is provided.

INVESTMENTS

Investments are made on a discretionary basis by advisors, Charles Stanley & Co Limited, with a medium low risk in non equity securities and in certain instances a medium risk in equities. Overall the objective is to produce a balance between capital growth and income.

Investments are included in the financial statements at their market valuation at the balance sheet date as prepared by the investment advisors. Gains or losses arising from these valuations and from disposals during the year are included in the Statement of Financial Activities

TAXATION

The charity is exempt from corporation tax on its charitable activities.

FUND ACCOUNTING

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

**EAST LANCASHIRE MARK BENEVOLENT FUND
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

2. ACCOUNTING POLICIES - continued

FUND ACCOUNTING

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

GOING CONCERN

At the time of approving the accounts the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus, the trustees continue to adopt the going concern basis of accounting in preparing the accounts.

FINANCIAL INSTRUMENTS

These are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the Instrument.

Financial assets which include debtors and bank balances are measured at their transaction price and related costs and are not amortised.

Financial liabilities including creditors are recognised at their transaction price and are not amortised. Such liabilities are classified as current liabilities if payable within one year.

3. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the charity's accounting policies the trustees are required to make judgements estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period or in the period of revision and future periods where the revision affects both current and future periods.

There were no estimate or assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities.

4. INVESTMENT INCOME

	2023	2022
	£	£
Rents received - Canons Close Bolton	112,966	104,306
Rents received - Priors Close Blackburn	66,252	61,580
Dividends received	17,731	15,398
Deposit account interest	202	5
	<u>197,151</u>	<u>181,289</u>

**EAST LANCASHIRE MARK BENEVOLENT FUND
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities £	Totals £
Charitable activities	193,056	24,330	217,386

6. SUPPORT COSTS

	Governance costs £
Other resources expended	14,325

7. TRUSTEES' REMUNERATION AND BENEFITS

There are no employees of the charity.

TRUSTEES' EXPENSES

No remuneration or expenses are paid to the trustee/directors other than for the reimbursement of costs incurred by the secretary on behalf of the charity

8. TANGIBLE FIXED ASSETS

	Freehold land and buildings £	T H Markland Silverware £	Totals £
COST OR VALUATION			
At 1 April 2022	2,030,000	3,794	2,033,794
Revaluations	520,000	-	520,000
At 31 March 2023	2,550,000	3,794	2,553,794
NET BOOK VALUE			
At 31 March 2023	2,550,000	3,794	2,553,794
At 31 March 2022	2,030,000	3,794	2,033,794

Included in cost or valuation of land and buildings is freehold land of £2,550,000 which is not depreciated.

Cost or valuation at 31 March 2023 is represented by:

	Freehold land and buildings £	T H Markland Silverware £	Totals £
Valuation in 2017	1,554,733	-	1,554,733
Valuation in 2023	520,000	-	520,000
Cost	475,267	3,794	479,061
	2,550,000	3,794	2,553,794

**EAST LANCASHIRE MARK BENEVOLENT FUND
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

8. TANGIBLE FIXED ASSETS - continued

Freehold land & buildings were valued by Behr & Co, an independent firm of Chartered Surveyors and Valuers, on an open market value basis on 24 April 2023.

Depreciation is not provided because in the opinion of the trustees the above reflects current fair values.

The T H Markland Silver was valued at £5,450 on a replacement basis in September 2011. Because of the uniqueness of the silverware no current valuation has been obtained and it is therefore stated at cost.

9. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 April 2022	672,483
Additions	53,446
Disposals	(49,882)
Unrealised losses	(65,643)
	<u>610,404</u>
At 31 March 2023	<u>610,404</u>
NET BOOK VALUE	
At 31 March 2023	<u>610,404</u>
At 31 March 2022	<u>672,483</u>

There were no investment assets outside the UK.

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Prepayments and accrued income	4,240	4,766
Gift aid claim	583	-
	<u>4,823</u>	<u>4,766</u>

**EAST LANCASHIRE MARK BENEVOLENT FUND
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Accruals and deferred income	<u>38,174</u>	<u>6,823</u>

12. MOVEMENT IN FUNDS

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	2,797,150	459,637	3,256,787
Restricted funds			
Restricted	2,435	(2,200)	235
TOTAL FUNDS	<u>2,799,585</u>	<u>457,437</u>	<u>3,257,022</u>

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	221,722	(229,511)	467,426	459,637
Restricted funds				
Restricted	-	(2,200)	-	(2,200)
TOTAL FUNDS	<u>221,722</u>	<u>(231,711)</u>	<u>467,426</u>	<u>457,437</u>

Comparatives for movement in funds

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	2,720,152	76,998	2,797,150
Restricted funds			
Restricted	3,930	(1,495)	2,435
TOTAL FUNDS	<u>2,724,082</u>	<u>75,503</u>	<u>2,799,585</u>

**EAST LANCASHIRE MARK BENEVOLENT FUND
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

12. MOVEMENT IN FUNDS - continued

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	198,092	(161,126)	40,032	76,998
Restricted funds				
Restricted	500	(1,995)	-	(1,495)
TOTAL FUNDS	<u>198,592</u>	<u>(163,121)</u>	<u>40,032</u>	<u>75,503</u>

The amount of £235 is allocated to the Graham Fulford Charity for Prostate Cancer.

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2023.

14. LIMITED BY GUARANTEE

The charity is a company limited by guarantee and therefore does not have any share capital. In the event of winding up the charity, members maybe required to contribute an amount not exceeding £1 per member.

**EAST LANCASHIRE MARK BENEVOLENT FUND
LIMITED**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023**

	2023 £	2022 £
INCOME		
Donations		
Lodge donations	10,258	8,452
Brethren	1,021	1,752
Gift Aid tax recovered	583	616
Charity Steward events	450	1,060
Regalia	11,013	4,151
Annual meeting donations	1,246	1,272
	<u>24,571</u>	<u>17,303</u>
Investment income		
Rents received - Canons Close Bolton	112,966	104,306
Rents received - Priors Close Blackburn	66,252	61,580
Dividends received	17,731	15,398
Deposit account interest	202	5
	<u>197,151</u>	<u>181,289</u>
Total incoming resources	<u>221,722</u>	<u>198,592</u>
EXPENDITURE		
Charitable activities		
Property maintenance - Canons Close Bolton	67,891	60,962
Property maintenance - Priors Close Blackburn	125,165	72,091
Grants	24,330	12,798
	<u>217,386</u>	<u>145,851</u>
Support costs		
Governance costs		
Legal fees	-	2,551
Secretarial and administration expenses	400	500
Auditors' remuneration	1,800	1,920
Insurance	6,423	6,312
Investment fees	5,702	5,987
	<u>14,325</u>	<u>17,270</u>
Total resources expended	<u>231,711</u>	<u>163,121</u>
Net (expenditure)/income	<u>(9,989)</u>	<u>35,471</u>

This page does not form part of the statutory financial statements

EAST LANCASHIRE MARK BENEVOLENT FUND LIMITED

England & Wales - Charity number 247160

Accounts



East Lancashire Mark Benevolent Fund Limited

(A company limited by guarantee)

Registered Company Number 00869974 (England and Wales)

Registered Charity Number 247160

Annual Report
and
Financial Statements

For the year ended 31 March 2022

TRUSTEES AND DIRECTORS REPORT

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Notes to the Financial Statements	Page 9 to 14
Report of the Auditors	Page 15 & 16

Registered Charity No.	247160
Registered Company No.	00869974 registered in England
Registered Office:	Barlow House Canons Close Harpers Lane Bolton. BL 1 6HS
Auditors:	P B Syddall & Co Chartered Accountants and Registered Auditors Grafton House 81 Chorley Old Road Bolton BL1 3AJ
Bankers:	Santander PLC Customer Service Centre Bootle Merseyside L30 4GB
Investment Advisors:	Charles Stanley & Co Ltd 6 th Floor Sunlight House Quay Street Manchester M3 3JZ
Property Valuers:	Eckersleys Chartered Surveyors Starkie Court 13 Starkie Street Preston PR1 3LU
Residential Housing at:	Canon's Close Harpers Lane Bolton BL1 6HS Priors Close Preston New Road Blackburn. BB2 7BB

TRUSTEES AND DIRECTORS REPORT

The trustees who are also directors for the purposes of the Companies Act 2006 are pleased to present their Annual Report and financial statements of the Charity for the year ended 31 March 2022 and the Auditors' report thereon.

The financial statements comply with the Companies Act 2006, the Charities Act 2011, the Statement of Recommended Practice applicable to Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102). (effective 1 January 2019)

Administrative Details

The East Lancashire Mark Benevolent Fund is a Registered Charity constituted as a Company Limited by Guarantee. It is the principal charity for Mark Master Masons in the Masonic Province of East Lancashire.

Directors/Committee of Management

The following acted as directors during the year

Howard Stephen Nuttall (Chairman)
Jeffrey Alan Huddart (Treasurer)
Malcolm Ronald McCarthy (Secretary)

Roger Fielding appointed 21 September 2021
David J Rainsbury appointed 21 September 2021
Gerald N H Young appointed 21 September 2021

Graham Mangham appointed 21 September 2021 Chairman Priors Close Committee
Joseph John Tiler Chairman Canons Close Committee

Keith W Clayton retired 21 September 2021
John Crawford resigned 25 April 2021
John H Smith retired 21 September 2021
David Rainford retired 21 September 2021
Barry Heal retired 21 September 2021
Gordon Fletcher retired 21 September 2021
Raymond George Wilkinson retired 21 September 2021

Objectives and Activities of the Charity.

East Lancashire Mark Benevolent Fund Ltd primary objective is to provide relief to those in need among Mark Masons, their widows and dependants in the Province of East Lancashire

The Charity owns and manages 44 properties consisting of self-contained bungalows, flats and apartments, within tranquil and peaceful surroundings, for elderly Freemasons, their wives and other dependants, who are in need of such accommodation. The properties are situated in separate complexes in Blackburn and Bolton. Additionally the Charity helps other organizations who benefit the public by providing services which encompass outdoor activities, rescue services, medical healthcare and children's welfare.

Our income is derived from rents charged to tenants, voluntary donations, investment income and the holding of social events which are open to the general public.

In May 2018, The Charity asked the Graham Fulford Charity to offer blood tests for prostate cancer to the Mark Brethren of East Lancashire. During the Covid pandemic, these tests were cancelled. However, the Charity was able to resume testing in October 2021 and will continue to offer testing for the foreseeable future.

The Directors consider that during the year under review and within the constraints created by the Covid pandemic they have successfully achieved the objectives of providing relief for those in need and have given due regard to the guidance published by the Charity Commission on public benefit.

Structure, Governance and Management

The Provincial Grand lodge of Mark Master Masons within the Province of East Lancashire established the charity, East Lancashire Mark Benevolent Fund Ltd, by the execution of a trust deed dated the 28th January 1966.

The Charity is governed by its Articles of Association, is limited by guarantee and does not have a share capital. Its aims and objectives are established within the Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.00. New Articles of association were adopted by the Charity on 21 September 2021

The Directors form a Committee of Management to manage the Charities affairs. They are assisted by a sub committee for each of the residential properties owned by the company. The chairman of each sub committee is an ex officio member of the Board.

The main executive committee members are elected for a period of four years. The Charity does not have any employees, services being provided on a voluntary basis.

The Committee of Management deal with all matters relating to the Charity's finances, including accounts, investments, insurance, audit and charitable grants. It assesses major risks to which the Charity is exposed, in particular those relating to finances and investments. The company does not raise funds from the general public.

The Committee of Management also considers all applications from organizations recognised by the Charity Commission. These may include Masonic charities, and other Charities which provide assistance for worthy causes.

All members of the Committee of Management and its two sub committees are Mark Masons and therefore fully conversant with the aims and objectives of the Company. They are also chosen for their specific skills and abilities in helping the company fulfill its objectives. New members are encouraged to join the company from the Mark Province of East Lancashire and are given introductory meetings with existing Committee members to help familiarize themselves with company activities. All work is performed on a voluntary basis

Financial Review

There has been an excess of income over expenditure for the year of £36,966 (2021 £30,558). Our total income has increased by £20,757 due mainly to brethren and lodges recommencing their donations to the Fund following the return to normal Masonic activities and the end of the successful 2021 Festival. Our rental and investment income has shown a modest increase. The increased income and reduced donations to the 2021 Festival has enabled the Fund to spend £31,932 more this year compared with last year on its residential properties in Blackburn and Bolton. They will continue to be maintained to the highest standards with projects in hand for re-roofing property at Bolton, providing extra car parking at Blackburn and generally upgrading heating, kitchen and bathroom facilities at both properties.

The Fund decided to modernise its Articles of Association (our governing document) and these were adopted on 21 September 2021 at our Annual General Meeting. Our thanks go to the retiring directors for all their hard work during their period of office and a welcome is extended to the newly appointed directors.

The balance sheet of the Fund reflects its financial strength in so far as the properties are debt free, the value of our investments continues to grow (an increase of £39,222 this year) and cash flow is positive.

Reserves Policy

The Directors are mindful of the need to purchase additional land and buildings and have been offered the opportunity to buy land next to the Bolton complex. In today's uncertain economic climate, it is necessary to build funds to generate income to meet its planned refurbishment of property, its day to day running costs and charitable giving. The demands on company funds occasioned by the refurbishment programme and the need to generate income are such that reserves need to be maintained at current levels.

Risk Management

The directors have conducted a review of the major risks to which the Company is exposed. Procedures are in place to control the implementation and authorisation of all transactions and projects, to comply with health and safety regulations regarding residents and visitors, building regulations relating to company premises. These procedures are monitored regularly and reviewed each year.

Statement of Responsibilities of the Directors/Committee of Management

The Directors are responsible for preparing their annual report and the financial statements for each financial period, in accordance with applicable law and UK accounting standards, which give a true and fair view of the affairs of the East Lancashire Mark Benevolent Fund Ltd. In preparing these financial statements, they are required to:

- * select suitable accounting policies and apply them consistently.
- * observe the methods and principles in the Charity SORP.
- * make judgements and estimates which are reasonable and prudent.
- * state whether UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- * prepare the financial statements on a going concern basis unless it is inappropriate to presume that the East Lancashire Mark Benevolent Fund will continue in operation.

The Directors have overall responsibility for ensuring that the charity has appropriate financial systems and controls. They are also responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity which enables them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Fund and for their proper application as required by charity law, and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statement as to Disclosures of Information to the Auditors

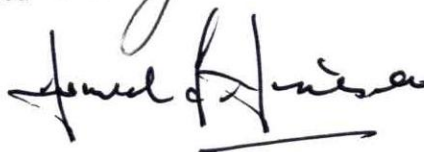
So far as the directors are aware at the time of approving this report:-

- * There is no relevant audit information, being information needed by the Auditors in connection with the preparation of their report, which the Company's Auditor is unaware and
- * All steps have been taken that ought to have been taken as Directors in order to make them aware of any relevant audit information and to establish that the Auditors are aware of that information

The report has been prepared having taken advantage of the small companies exemption in the Companies Act 2006

By order of the Trustees/Directors dated 28th June 2022

Howard S Nuttall – Chairman



STATEMENT OF FINANCIAL ACTIVITIES AND INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2022

	Note	Unrestricted funds	Restricted funds	2022 Total	2021 Total
		£	£	£	£
Income					
Income from Donations and Events	4	16,803	500	17,303	3,416
Income from Charitable Activities	4	165,886	-	165,886	160,436
Investment Income	4	15,403	-	15,403	13,983
Total Income		<u>198,092</u>	<u>500</u>	<u>198,592</u>	<u>177,835</u>
Expenditure					
Charitable activities	5	143,856	1,995	145,851	133,921
Governance Costs	5	17,270	-	17,270	13,356
Total Expenditure		<u>161,126</u>	<u>1,995</u>	<u>163,121</u>	<u>147,277</u>
Net Income for the year		<u>36,966</u>	<u>-</u>	<u>35,471</u>	<u>30,558</u>
Unrealised Gain on investments		33,934	-	33,934	131,520
Realised Gain/(Loss) on investments		6,098	-	6,098	(75)
Net Movement of Funds		<u>76,998</u>	<u>(1,495)</u>	<u>75,503</u>	<u>162,003</u>
Balances b/fwd at 31 March 2021		1,165,419	3,930	1,169,349	1,007,346
Balances c/fwd at 31 March 2022		<u>1,242,417</u>	<u>2,435</u>	<u>1,244,852</u>	<u>1,169,349</u>

The statement of financial activities includes all gains and losses in the year.

All income and expenditure derives from continuing activities.

The notes on pages 9 -14 form part of these accounts.

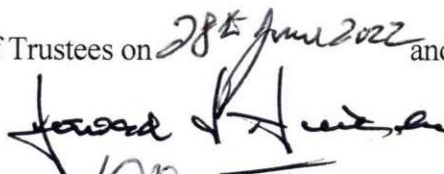
BALANCE SHEET AS AT 31 MARCH 2022

	Notes	£	2022 £	£	2021 £
Fixed Assets					
Tangible Assets	6		2,033,794		2,033,794
Investments	7		672,483		633,261
			<u>2,706,277</u>		<u>2,667,055</u>
Current Assets					
Debtors	8	4,766		4,969	
Cash at bank and in hand		95,365		55,256	
			<u>100,131</u>	<u>60,225</u>	
Creditors: amounts falling due within one year	9	(6,823)		(3,198)	
Net Current Assets			<u>93,308</u>	<u>57,027</u>	
Net Assets			<u>2,799,585</u>	<u>2,724,082</u>	
Funds	10				
General Fund			1,242,417		1,165,419
Revaluation Fund – Freehold land and buildings			1,554,733		1,554,733
			<u>2,797,150</u>	<u>2,720,152</u>	
Restricted Fund			2,435		3,930
			<u>2,799,585</u>	<u>2,724,082</u>	

The financial statements have been prepared in accordance with the provisions applicable to Charitable Companies subject to the small companies regime.

Approved by the Board of Trustees on 28 June 2022 and signed on its behalf by

Howard Stephen Nuttall



Chairman

Jeffrey Alan Huddart



Treasurer

The notes on pages 9 - 14 form part of the financial statements

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

1 General Information and basis of preparation

The Benevolent Fund is a company limited by guarantee, incorporated in England and Wales. The address of the registered office of the company is given in the information on page 2 of these financial statements. The financial statements are presented in pounds sterling.

2 Accounting Policies

a. Basis of Preparation

The Financial Statements have been prepared under the historic cost convention with the exception of Freehold Land & Buildings and investments which are included at their market value and in accordance with the provision of the Companies Act 2006, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Statement of Recommended Practice (FRS 102) (effective 1 January 2019)

b. Tangible Fixed Assets

Freehold Land & Buildings are stated at their revalued amount. No depreciation is provided on Freehold Land and Buildings because in the opinion of the directors they are included in the financial statements at their current fair value. Silverware (T H Markland) is stated at cost. No depreciation is provided.

c. Investments

Investments are made on a discretionary basis by our advisors with a medium low risk in non equity securities and in certain instances a medium risk in equities. Overall the objective is to produce a balance between capital growth and income.

Investments are included in the financial statements at their market valuation at the balance sheet date as prepared by our investment advisors. Gains or losses arising from these valuations and from disposals during the year are included in the Statement of Financial Activities

d. Fund Accounting.

Unrestricted general funds are available for use at the discretion of the Trustees in furtherance of the general objects of the charity. Restricted funds can only be used for particular purposes, as identified by the Trustees within the objects of the Charity.

e. Income

All income is recognised in the financial statements once the Charity is entitled to the income and is accounted for on a cash received basis with the exception of Gift Aid Tax which is accounted for on an accruals basis.

f. Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Charity to that expenditure.

Expenditure is accounted for on the accruals basis and has been classified under headings that aggregate all costs to the specific heading of expenditure..

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

g. Taxation

The Company being a registered charity is not liable for taxation on its activities

h. Going Concern

At the time of approving the accounts the Trustees had a reasonable expectation that the Charity had adequate resources to continue its activities for the foreseeable future. The Trustees therefore continue to adopt the going concern basis of accounting in preparing the financial statements.

i. Financial Instruments

These are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the Instrument Financial Assets which include debtors and bank balances are measured at their transaction price and related costs and are not amortised.

Financial liabilities including creditors are recognised at their transaction price and are not amortised. Such liabilities are classified as current liabilities if payable within one year.

3. Critical accounting judgements and key sources of estimation uncertainty

In applying the Charity's accounting policies the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revision to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period and future periods where the revision affects both current and future periods.

For the current and previous year there were no estimates and assumptions which had a significant risk of causing a material adjustment to the carrying amount of assets and liabilities.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

	Unrestricted Funds	Restricted Funds	2022 Total	2021 Total
	£	£	£	£
4. Income from Donations and Events				
Lodge Donations	8,452	-	8,452	2,933
Brethren	1,252	500	1,752	483
Regalia	4,151	-	4,151	-
Annual Meeting donations	1,272	-	1,272	-
Charity Steward Events	1,060	-	1,060	-
Gift Aid Tax	616	-	616	-
	<u>16,803</u>	<u>500</u>	<u>17,303</u>	<u>3,416</u>
4. Income from Charitable Activities				
Rents – Canons Close Bolton	104,306	-	104,306	98,487
Priors Close Blackburn	61,580	-	61,580	61,949
	<u>165,886</u>	<u>-</u>	<u>165,886</u>	<u>160,436</u>
4. Income from Investments				
Bank & other interest	5	-	5	41
Dividends	15,398	-	15,398	13,006
Sale of land covenant	-	-	-	936
	<u>15,403</u>	<u>-</u>	<u>15,403</u>	<u>13,983</u>
Total Income	<u>198,092</u>	<u>500</u>	<u>198,592</u>	<u>177,835</u>

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

	Unrestricted Funds £	Restricted Funds £	2022 Total £	2021 Total £
5. Expenditure				
Charitable activities:-				
Grants and donations –				
Cannons Close Pastoral Fund	-	-	-	300
Priors Close Pastoral Fund	800	-	800	-
Provincial Almoners Fund	5,000	-	5,000	2,500
2021 Mark Festival	-	-	-	30,000
Provincial Mark Festival – Surrey	3,500	-	3,500	-
Graham Fulford Trust	-	1,995	1,995	-
Happy Days Childrens Charity	1,503	-	1,503	-
	<u>10,803</u>	<u>1,995</u>	<u>12,798</u>	<u>32,800</u>
Property Management/Maintenance				
Canons Close Bolton	60,962	-	60,962	42,909
Priors Close Blackburn	72,091	-	72,091	58,212
	<u>133,053</u>	<u>-</u>	<u>133,053</u>	<u>101,121</u>
5. Governance Costs				
Audit Fee	1,920	-	1,920	1,680
Administration	500	-	500	454
Insurance	6,312	-	6,312	6,130
Investment Fees	5,987	-	5,987	5,092
Legal Fees	2,551	-	2,551	-
	<u>17,270</u>	<u>-</u>	<u>17,270</u>	<u>13,356</u>
Total Expenditure	<u>161,126</u>	<u>1,995</u>	<u>163,121</u>	<u>147,277</u>

There are no employees of the Charity. No remuneration or expenses are paid to the Trustees/Directors other than for the re-imbursement of costs incurred by the Secretary of behalf of the Charity.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

	Freehold Land & Buildings £	T H Markland Silverware £	Total £
6. Tangible Fixed Assets			
Cost or valuation 31 st March 2022 and 31 March 2021	2,030,000	3,794	2,033,794

Freehold Land & Buildings were valued by Eckersleys, an independent firm of Chartered Surveyors and Valuers, on an open market value basis with the benefit of vacant possession subject to tenancies or with full vacant possession on 7th March 2017. Had they not been revalued they would have been included at their historic cost of £475,267. Depreciation is not provided because in the opinion of the directors the above reflects current fair values.

The T H Markland Silver was valued at £5,450 on a replacement basis in September 2011. Because of the uniqueness of the silverware no current valuation has been obtained and it is therefore stated at cost.

7. Investments

	2022 £	2021 £
Market Value b/fwd	633,261	424,793
Additions at cost	54,000	101,858
Disposals at cost	(54,810)	(24,835)
Unrealised Gains	33,934	131,520
Realised Gains/(Losses)	6,098	(75)
Market Value c/fwd	672,483	633,261

The historic cost of investments at 31 March 2022 was £566,751 (2021 £561,463)

8. Debtors

	2022 £	2021 £
Prepayments	4,150	4,969
Gift Aid Claim	616	-
	4,766	4,969

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

	£	£
9. Creditors — amounts falling due within one year		
Accruals	6,823	3,198
10. Funds		
	Unrestricted General Fund	
	2022	2021
	£	£
Balance b/fwd	1,165,419	1,003,416
Income	198,092	177,835
Expenditure	(161,126)	(147,277)
Gain on Investments	40,032	131,445
Balance c/fwd	1,242,417	1,165,419
	Restricted Fund	
	2022	2021
	£	£
Balance b/fwd	3,930	3,930
Income	500	-
Expenditure	(1,995)	-
Balance c/fwd	2,435	3,930

The amount of £2,435 is allocated to the Graham Fulford Charity for Prostate Cancer and is included in the Cash at Bank figure of £95,365

11. The Fund is a charity limited by guarantee and therefore does not have any share capital. In the event of winding up the charity, members may be required to contribute an amount not exceeding £1 per member.

12. There are no related parties and therefore there are no transactions to disclose.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF EAST LANCASHIRE MARK BENEVOLENT FUND LTD

Opinion

We have audited the financial statements of East Lancashire Mark Benevolent Fund Ltd (the 'charitable company') for the year ended 31 March 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
EAST LANCASHIRE MARK BENEVOLENT FUND LTD**

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF EAST LANCASHIRE MARK BENEVOLENT FUND LTD

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

As part of designing our audit, we determined materiality and assessed the risks of material misstatement in the financial statements, including how fraud may occur by enquiring of management of its own consideration of fraud. In particular, we looked at where management made subjective judgements, for example in respect of significant accounting estimates that involved making assumptions and considering future events that are inherently uncertain. We also considered potential financial or other pressures, opportunity and motivations for fraud. As part of this discussion we identified the internal controls established to mitigate risks related to fraud or noncompliance with laws and regulations and how management monitor these processes. Appropriate procedures included the review and testing of manual journals and key estimates and judgements made by management

We gained an understanding of the legal and regulatory framework applicable to the charity and the industry in which it operates, drawing on our broad sector experience, and considered the risk of acts by the charity that were contrary to these laws and regulations, including fraud.

We focused on laws and regulations that could give rise to a material misstatement in the financial statements.

We made enquiries of management with regards to compliance with laws and regulations and corroborated any necessary evidence to relevant information.

We did not identify any key audit matters relating to irregularities, including fraud. As in all of our audits, we also addressed the risk of management override of internal controls including testing journals and evaluation whether there was evidence of bias by the director trustees that represented a risk of material misstatement due to fraud.

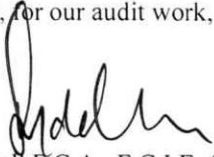
Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
EAST LANCASHIRE MARK BENEVOLENT FUND LTD**

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



P B Syddall F.C.A., F.C.I.E. (Senior Statutory Auditor)
for and on behalf of P B Syddall & Co
Chartered Accountants
& Statutory Auditors
Grafton House
81 Chorley Old Road
Bolton
Lancashire
BL1 3AJ

Date: 25 July 2022

EAST LANCASHIRE MARK BENEVOLENT FUND LIMITED

England & Wales - Charity number 247160

Accounts



East Lancashire Mark Benevolent Fund Limited
(A company limited by guarantee)

Annual Report
and
Financial Statements

For the year ended 31 March 2021

TRUSTEES REPORT

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Notes to the Financial Statements	Page 9 to 13
Report of the Auditors	Page 14 & 15

Registered Charity No.	247160
Registered Company No.	00869974 registered in England
Registered Office:	Barlow House Canons Close Harpers Lane Bolton. BL 1 6HS
Auditors:	P B Syddall & Co Chartered Accountants and Registered Auditors Grafton House 81 Chorley Old Road Bolton BL1 3AJ
Bankers:	Santander PLC Customer Service Centre Bootle Merseyside L30 4GB
Investment Advisors:	Charles Stanley & Co Ltd 6 th Floor Sunlight House Quay Street Manchester M3 3JZ
Property Valuers:	Eckersleys Chartered Surveyors Starkie Court 13 Starkie Street Preston PR1 3LU
Residential Housing at:	Canon's Close Harpers Lane Bolton BL1 6HS Priors Close Preston New Road Blackburn. BB2 7BB

REPORT OF THE DIRECTORS

The Directors are pleased to present their Annual Report and financial statements of the Charity for the year ended 31 March 2021 and the Auditors' report thereon.

The financial statements comply with the Companies Act 2006, the Charities Act 2011, the Statement of Recommended Practice applicable to Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102).

Administrative Details

The East Lancashire Mark Benevolent Fund is a Registered Charity constituted as a Company Limited by Guarantee. It is the principal charity for Mark Master Masons in the Masonic Province of East Lancashire.

Executive Directors/Committee of Management

The following acted as directors during the year

Hon. Chairman:	Howard Stephen Nuttall
Hon. Treasurer.	Jeffrey Alan Huddart
Hon. Secretary.	Malcolm Ronald McCarthy
	Keith W Clayton
	John Crawford resigned 25 April 2021
	John Hartley Smith appointed
	18 December 2020

Non Executive Directors

Prov. G. Secretary	David Rainford
Prov. G. Almoner	Barry Heal
Chairman Priors Close Committee	David Biggs died 23 December 2020
Chairman Canons Close Committee	Joseph John Tiler
Secretary Priors Close Committee	Gordon Fletcher
Secretary Canons Close Committee	Raymond George Wilkinson

For the purpose of this report the executive directors also act as Trustees.

Objectives and Activities of the Charity.

East Lancashire Mark Benevolent Fund Ltd primary objective is to provide relief to those in need among Mark Masons, their widows and dependants in the Province of East Lancashire

The Charity owns and manages 44 properties consisting of self-contained bungalows, flats and apartments, within tranquil and peaceful surroundings, for elderly Freemasons, their wives and other dependants, who are in need of such accommodation. The properties are situated in separate complexes in the Bolton and Blackburn areas. Additionally the Charity helps other organizations who benefit the public by providing services which encompass outdoor activities, rescue services, medical healthcare and children's welfare.

Our income is derived from rents charged to tenants, voluntary donations, investment income and the holding of social events which are open to the general public.

In May 2018, The Charity asked the Graham Fulford Charity to offer blood tests for prostate cancer to the Mark Brethren of East Lancashire. Testing was performed in May 2019 but because of the Covid pandemic further testing has had to be postponed to a future date

The Directors consider that during the year under review and within the severe constraints created by the Covid pandemic they have successfully achieved the objectives of providing relief for those in need and have given due regard to the guidance published by the Charity Commission on public benefit.

Structure, Governance and Management

The Provincial Grand lodge of Mark Master Masons within the Province of East Lancashire established the charity, East Lancashire Mark Benevolent Fund Ltd, by the execution of a trust deed dated the 28th January 1966.

The Charity is governed by its memorandum and articles of association, is limited by guarantee and does not have a share capital. Its aims and objectives are established within the memorandum and articles of association. In the event of the company being wound up members are required to contribute an amount not exceeding £10.00.

The Directors form a Committee of Management to manage the Charities affairs. They are assisted by a sub committee for each of the residential properties owned by the company. The chairman and secretary of each sub committee are ex officio members of the Board.

The main executive committee members are elected for a period of three years. The Charity does not have any employees, services being provided on a voluntary basis.

The Committee of Management deal with all matters relating to the Charity's finances, including accounts, investments, insurance, auditors and charitable grants. It assesses major risks to which the Charity is exposed, in particular those relating to finances and investments. The company does not raise funds from the general public.

The Committee of Management also considers all applications from organizations recognised by the Charity Commission. These may include other Masonic charities, who in conjunction with the Provincial Grand Almoner (who is one of the Ex-Officio Members of the Committee of Management) provide charitable assistance to worthy causes.

All members of the Committee of Management and its two sub committees are Mark Masons and therefore fully conversant with the aims and objectives of the Company. They are also chosen for their specific skills and abilities in helping the company fulfill its objectives. New members are encouraged to join the company from the Mark Province of East Lancashire and are given introductory meetings with existing Committee members to help familiarize themselves with company activities. All work is performed on a voluntary basis

Financial Review

There has been an excess of income over expenditure for the year of £30,558 (2020 £35,384). Last year the Fund made a one off sale of a land covenant for £14,064, so for this financial year on a like for like basis our income compared to 2020 has fallen by £4,900 caused by the Fund not being able to hold Charitable events. Equally, the Fund has reduced its expenditure on charitable activities by £14,283 because due to the pandemic there have been no requests for financial help from, other charitable organizations. The ongoing programme of property refurbishment and upgrading continues. Planned expenditure for next year at Blackburn for re roofing properties, upgrading kitchen and bathroom facilities and creating a new car parking facility, total £129,000. Similarly at Bolton, properties need replacement boilers, bathrooms and windows, and a split level wall needs reconstructing, at a total cost of £56,000.

Our properties in Bolton and Blackburn were revalued by an independent firm of Chartered Surveyors in March 2017. Their valuation of £2,030,000 is based on the principle of market value with the benefit of vacant possession. The directors do not consider that there has been any significant change in the valuation as at 31 March 2021.

The year end of 31 March 2020 coincided with the lockdown imposed by Government to control the outbreak of the Covid 19 virus. The reaction of financial markets to the lockdown caused a major unrealised loss in the value of our investments against cost, so much so that investment values were reduced by £67,301 at that date. Since then financial markets have recovered, the loss has been reversed and our investments at 31 March 2021 show an unrealized gain of £64,219 over cost.

Reserves Policy

The Directors are mindful of the need to purchase additional land and buildings to further the aims of the Company and in today's economic climate, to hold the necessary funds to generate income to meet its planned refurbishment of property, its day to day running costs and charitable giving. The demands on company funds occasioned by the refurbishment programme and the need to generate income are such that reserves need to be maintained at current levels.

Risk Management

The directors have conducted a review of the major risks to which the Company is exposed. Procedures are in place to control the implementation and authorisation of all transactions and projects, to comply with health and safety regulations regarding residents and visitors, building regulations relating to company premises. These procedures are monitored regularly and reviewed each year.

Statement of Responsibilities of the Directors/Committee of Management

The Directors are responsible for preparing their annual report and the financial statements for each financial period, in accordance with applicable law and UK accounting standards, which give a true and fair view of the affairs of the East Lancashire Mark Benevolent Fund Ltd. In preparing these financial statements, they are required to:

- * select suitable accounting policies and apply them consistently.
- * observe the methods and principles in the Charity SORP.
- * make judgements and estimates which are reasonable and prudent.
- * state whether UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- * prepare the financial statements on a going concern basis unless it is inappropriate to presume that the East Lancashire Mark Benevolent Fund will continue in operation.

The Directors have overall responsibility for ensuring that the charity has appropriate financial systems and controls. They are also responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity which enables them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Fund and for their proper application as required by charity law, and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statement as to Disclosures of Information to the Auditors

So far as the directors are aware at the time of approving this report:-

- * There is no relevant audit information, being information needed by the Auditors in connection with the preparation of their report, which the Company's Auditor is unaware and
- * All steps have been taken that ought to have been taken as Directors in order to make them aware of any relevant audit information and to establish that the Auditors are aware of that information

The report has been prepared having taken advantage of the small companies exemption in the Companies Act 2006

By order of the Directors dated 21/09/2021

Howard S Nuttall – Chairman



STATEMENT OF FINANCIAL ACTIVITIES AND INCOME AND EXPENDITURE ACCOUNT
FOR THE PERIOD ENDED 31 MARCH 2021

	Note	Unrestricted funds £	Restricted funds £	2021 Total £	2020 Total £
Income					
Income from Donations and Events	2	3,416	-	3,416	10,177
Income from Charitable Activities	2	160,436	-	160,436	158,386
Investment Income	2	13,983	-	13,983	28,235
Total Income		177,835	-	177,835	196,798
Expenditure					
Charitable activities	3	133,921	-	133,921	147,571
Governance Costs	3	13,356	-	13,356	13,843
Total Expenditure		147,277	-	147,277	161,414
Net Income for the year		30,558	-	30,558	35,384
Unrealised Gain/(Loss) on investments		131,520	-	131,520	(67,301)
Realised (Loss) on investments		(75)	-	(75)	(1,308)
Net Movement of Funds		162,003	-	162,003	(33,225)
Balances b/fwd at 31 March 2020		1,003,416	3,930	1,007,346	1,040,571
Balances c/fwd at 31 March 2021		1,165,419	3,930	1,169,349	1,007,346

The statement of financial activities includes all gains and losses in the year.

All income and expenditure derives from continuing activities.

The notes on pages 9 -13 form part of these accounts.

BALANCE SHEET AS AT 31 MARCH 2021

	Notes	2021	2020
		£	£
Fixed Assets			
Tangible Assets	4	2,033,794	2,033,794
Investments	5	633,261	424,793
		<u>2,667,055</u>	<u>2,458,587</u>
Current Assets			
Debtors	6	4,969	4,271
Cash at bank and in hand		55,256	104,335
		<u>60,225</u>	<u>108,606</u>
Creditors: amounts falling due within one year	7	(3,198)	(5,114)
Net Current Assets		<u>57,027</u>	<u>103,492</u>
Net Assets		<u>2,724,082</u>	<u>2,562,079</u>
Funds	8		
General Fund		1,165,419	1,003,416
Revaluation Fund – Freehold land and buildings		1,554,733	1,554,733
		<u>2,720,152</u>	<u>2,558,149</u>
Restricted Fund		3,930	3,930
		<u>2,724,082</u>	<u>2,562,079</u>

The financial statements have been prepared in accordance with the provisions of part 15 of the Companies Act 2006 relating to small companies

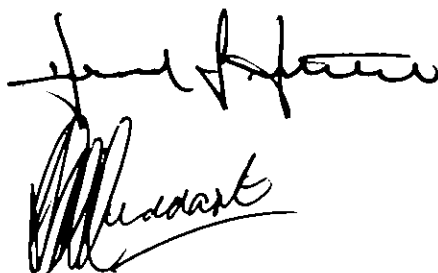
Approved by the Committee of Management on 21/09/2021 and signed on its behalf by

Howard Stephen Nuttall

Chairman

Jeffrey Alan Huddart

Treasurer



The notes on pages 9 - 13 form part of the financial statements

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 MARCH 2021

1 Accounting Policies

a. General Information and basis of preparation

The Benevolent Fund is a company limited by guarantee, incorporated in England and Wales. The address of the registered office of the company is given in the information on page 2 of these financial statements.

The financial statements are presented in pounds sterling.

The significant accounting policies applied in the preparation of these financial statements are set out below. They have been consistently applied to all years as disclosed.

b. Basis of Preparation

The Financial Statements have been prepared under the historic cost convention with the exception of Freehold Land & Buildings and investments which are included at their market value and in accordance with the provision of the Companies Act 2006, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Statement of Recommended Practice (FRS 102)

c. Tangible Fixed Assets

Freehold Land & Buildings are stated at their revalued amount. No depreciation is provided on Freehold Land and Buildings because in the opinion of the directors they are included in the financial statements at their current fair value. Silverware (T H Markland) is stated at cost. No depreciation is provided.

d. Investments

These are included in the financial statements at their market valuation at the balance sheet date. Gains or losses arising from these valuations are included in the Statement of Financial Activities

e. Fund Accounting.

Unrestricted general funds are available for use at the discretion of the Committee of Management in furtherance of the general objects of the charity. Restricted funds can only be used for particular purposes, as identified by the Committee of Management within the objects of the Charity.

f. Income

Income is accounted for on a cash received basis.

g. Expenditure

Expenditure is accounted for on the accruals basis.

h. Taxation

The Company being a registered charity is not liable for taxation on its activities

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 MARCH 2021

	Unrestricted Funds £	Restricted Funds £	2021 Total £	2020 Total £
2. Income from Donations and Events				
Lodge Donations	2,933	-	2,933	4,527
Brethren	483	-	483	726
Annual Meeting donations	-	-	-	1,635
Charity Steward Events	-	-	-	1,507
Gift Aid Tax recovered	-	-	-	782
Legacy	-	-	-	1,000
	3,416	-	3,416	10,177
2. Income from Charitable Activities				
Rents – Canons Close Bolton	98,487	-	98,487	95,114
Priors Close Blackburn	61,949	-	61,949	63,272
	160,436	-	160,436	158,386
2. Income from Investments				
Bank & other interest	41	-	41	252
Dividends	13,006	-	13,006	13,919
Sale of land covenant	936	-	936	14,064
	13,983	-	13,983	28,235
Total Income	177,835	-	177,835	196,798

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 MARCH 2021

	Unrestricted Funds £	Restricted Funds £	2021 Total £	2020 Total £
3. Expenditure				
Charitable activities:-				
Grants and donations –				
Cannons Close Pastoral Fund	300	-	300	-
Provincial Almoners Fund	2,500	-	2,500	5,000
2021 Mark Festival	30,000	-	30,000	26,013
Provincial Mark Festival – Sussex	-	-	-	1,000
Provincial Mark Festival – Kent	-	-	-	5,000
Graham Fulford Trust	-	-	-	2,320
Boarshurst Brass Band	-	-	-	1,750
Defibrilators East Lancs Railway	-	-	-	6,000
	<u>32,800</u>	<u>-</u>	<u>32,800</u>	<u>47,083</u>
Property Management/Maintenance				
Canons Close Bolton	42,909	-	42,909	41,504
Priors Close Blackburn	58,212	-	58,212	58,984
	<u>101,121</u>	<u>-</u>	<u>101,121</u>	<u>100,488</u>
3. Governance Costs				
Audit Fee	1,680	-	1,680	1,680
Administration	454	-	454	539
Insurance	6,130	-	6,130	5,810
Investment Fees	5,092	-	5,092	5,814
	<u>13,356</u>	<u>-</u>	<u>13,356</u>	<u>13,843</u>
Total Expenditure	<u>147,277</u>	<u>-</u>	<u>147,277</u>	<u>161,414</u>

There are no employees of the Charity. No remuneration or expenses are paid to the Committee of Management/Directors other than the re-imbursement of costs incurred by the Secretary of behalf of the Charity.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 MARCH 2021

	Freehold Land & Buildings £	T H Markland Silverware £	Total £
4. Tangible Fixed Assets			
Cost or valuation 31 st March 2021 and 31 March 2020	2,030,000	3,794	2,033,794

Freehold Land & Buildings were valued by Eckersleys, an independent firm of Chartered Surveyors and Valuers, on an open market value basis with the benefit of vacant possession subject to tenancies or with full vacant possession on 7th March 2017. Had they not been revalued they would have been included at their historic cost of £475,267. Depreciation is not provided because in the opinion of the directors the above reflects current fair values.

The T H Markland Silver was valued at £5,450 on a replacement basis in September 2011. Because of the uniqueness of the silverware no current valuation has been obtained and it is therefore stated at cost.

5. Investments

	2021 £	2020 £
Market Value b/fwd	424,793	471,927
Additions at cost	101,858	109,450
Disposals at cost	(24,910)	(89,283)
Unrealised Gains/(Losses)	131,520	(67,301)
Market Value c/fwd	633,261	424,793

6. Debtors

	2021 £	2020 £
Prepayments	4,969	4,271

7. Creditors – amounts falling due within one year

Accruals	3,198	5,114
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NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 MARCH 2021

8. Funds.

	Unrestricted Fund	
	2021	2020
	£	£
Balance b/fwd	1,003,416	1,025,817
Income	177,835	196,798
Expenditure	(147,277)	(150,590)
Gain/(Loss) on Investments	131,445	(68,609)
Balance c/fwd	1,165,419	1,003,416

	Restricted Fund	
	2021	2020
	£	£
Balance b/fwd	3,930	14,754
Expenditure	-	(10,824)
Balance c/fwd	3,930	3,930

The amount of £3,930 is allocated to the Graham Fulford Charity for Prostate Cancer and is included in the Cash at Bank figure of £55,256

9. The Fund is a charity limited by guarantee and therefore does not have any share capital. In the event of winding up the charity, members maybe required to contribute an amount not exceeding £10 per member.

10. There are no related parties and therefore there are no transactions to disclose.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF EAST LANCASHIRE MARK BENEVOLENT FUND LTD

Opinion

We have audited the financial statements of East Lancashire Mark Benevolent Fund Ltd (the 'charitable company') for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
EAST LANCASHIRE MARK BENEVOLENT FUND LTD**

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF EAST LANCASHIRE MARK BENEVOLENT FUND LTD

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

As part of designing our audit, we determined materiality and assessed the risks of material misstatement in the financial statements, including how fraud may occur by enquiring of management of its own consideration of fraud. In particular, we looked at where management made subjective judgements, for example in respect of significant accounting estimates that involved making assumptions and considering future events that are inherently uncertain. We also considered potential financial or other pressures, opportunity and motivations for fraud. As part of this discussion we identified the internal controls established to mitigate risks related to fraud or noncompliance with laws and regulations and how management monitor these processes. Appropriate procedures included the review and testing of manual journals and key estimates and judgements made by management

We gained an understanding of the legal and regulatory framework applicable to the charity and the industry in which it operates, drawing on our broad sector experience, and considered the risk of acts by the charity that were contrary to these laws and regulations, including fraud.

We focused on laws and regulations that could give rise to a material misstatement in the financial statements.

We made enquiries of management with regards to compliance with laws and regulations and corroborated any necessary evidence to relevant information.

We did not identify any key audit matters relating to irregularities, including fraud. As in all of our audits, we also addressed the risk of management override of internal controls including testing journals and evaluation whether there was evidence of bias by the director trustees that represented a risk of material misstatement due to fraud.

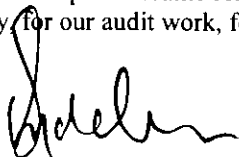
Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
EAST LANCASHIRE MARK BENEVOLENT FUND LTD**

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body for our audit work, for this report, or for the opinions we have formed.



P B Syddall F.C.A., F.C.I.E. (Senior Statutory Auditor)
for and on behalf of P B Syddall & Co
Chartered Accountants
& Statutory Auditors
Grafton House
81 Chorley Old Road
Bolton
Lancashire
BL1 3AJ

Date: 21/9/21