

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		<u>10,493</u>	<u>-</u>	<u>10,493</u>	<u>54,593</u>
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 4/11/2025 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