

The Provincial Grand Lodge of West Kent Charity Fund

England & Wales · Charity number 289866

Details

Other names	THE PROVINCIAL GRAND LODGE OF WEST KENT BENEVOLENT FUND, THE PROVINCIAL GRAND LODGE OF WEST KENT CHARITY FUND
Status	Registered
Legal form	Other
Registered	1984-08-07
Register	View on the Charity Commission register

Contact

Address	Oakley House Bromley Common Bromley BR2 8HA
Phone	02084629249
Email	pgsec@freemasons-westkent.org.uk

Activities

Objects: TO APPLY BOTH THE CAPTIAL AND INCOME OF THE CHARITY FUND TO OR FOR THE RELIEF OF SUCH POOR AND DISTRESSED BROTHER MASONS OR THEIR POOR AND DISTRESSED WIDOWS AND CHILDREN OR TO OR FOR THE BENEFIT OF SUCH MASONIC CHARITIES OR OTHER CHARITABLE INSTITUTIONS SOCIETIES AND OBJECTS AS THE PROVINCIAL GRAND CHARITY COMMITTEE SHALL IN DULY CONSTITUTED MEETING FROM TIME TO TIME DIRECT.

Activities: To raise funds to enable the Charity to meet its objectives of providing grants to any Masonic or other charity and to deserving cases in the Province and the local community.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** General Charitable Purposes
- **Who:** Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- **Area of benefit:** NOT DEFINED (NORMALLY LOCAL)
- Bromley
- Kent

Finances

Period end	Income	Expenditure	Assets	Employees
2025-10-31	£54,449	£43,565	-	-
2024-10-31	£49,738	£122,334	-	-
2023-10-31	£59,151	£91,108	-	-
2022-10-31	£137,930	£53,806	-	-
2021-10-31	£50,676	£65,355	-	-

Trustees

Name	Role	Appointed
ANDREW PATRICK LIONEL FERMOR		2015-05-05
MICHAEL SCOTT VOS		
PHILIP BENSON WOODMAN		2013-05-21
RICHARD CHARLES GROVE		2013-05-21

The Provincial Grand Lodge of West Kent Charity Fund

England & Wales - Charity number 289866

Accounts

REGISTERED CHARITY NUMBER: 289866

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2025
FOR
PROVINCIAL GRAND LODGE OF WEST KENT
CHARITY FUND

BizNav Chartered Accountants
5 North Court
Armstrong Road
Maidstone
Kent
ME15 6JZ

PROVINCIAL GRAND LODGE OF WEST KENT
CHARITY FUND

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For The Year Ended 31 October 2025

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PROVINCIAL GRAND LODGE OF WEST KENT
CHARITY FUND

REPORT OF THE TRUSTEES
For The Year Ended 31 October 2025

The Trustees present their report with the financial statements of the Charity for the year ended 31 October 2025.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

289866

Principal address

Oakley House
Bromley Common
Bromley
Kent
BR2 8HA

Trustees

M S Vos	Trustee
R C Grove	Trustee
P B Woodman	Trustee
A P L Fermor	Trustee
P Sawyer	Ex Officio – Provincial Grand Treasurer

Independent examiner

BizNav Chartered Accountants
5 North Court
Armstrong Road
Maidstone
Kent
ME15 6JZ

Investment Advisers

Quilter Cheviot Asset Management Limited
Senator House
85 Queen Victoria Street
London
WCV4 4AB

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Provincial Grand Lodge of West Kent Charity Fund is constituted by Trust Deed.

Recruitment and appointment of new Trustees

The appointment of Trustees is governed by the Trust Deed of the Charity.

Induction and training of new Trustees

The Board of Trustees keeps the skill requirements for the Trustee Body under review. Training expenses are provided for new Trustees together with an induction pack comprising a copy of the governing Trust Deed, a copy of last year's annual report and accounts, copies of board minutes and a copy of the Charity Commission's guidance - "The Essential Trustee"

Organisational structure

The day-to-day management of the Charity is vested in the Provincial Grand Charity Committee appointed in accordance with the Trust Deed

PROVINCIAL GRAND LODGE OF WEST KENT
CHARITY FUND
REPORT OF THE TRUSTEES
For The Year Ended 31 October 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT

Charity Committee

Steve Rozier (Chair), David Stock (Secretary), Tim Perrin, Kieron Lockyer, Martin Eggleton, Eric Lewis, Ian McKinnon, Peter Hayler and Peter Sawyer (Provincial Grand Treasurer)

Risk management

The Trustees have a duty to identify and review the risks to which the Charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The Trustees have examined the major strategic, business and operational risks which the Charity faces and confirm that the systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives of the Trust are to provide grants to any Masonic or other Charity and to deserving cases in the Province and the local community. The policy of the Charity Fund is to continue to raise funds necessary to enable it to meet its objectives.

Grant making policies

The Charity Committee has power to make grants to any Masonic or other Charity and to deserving cases in the Province. The total grants to any one recipient shall not normally exceed £10,000 in any twelve months and such grants shall be approved at the next meeting of Provincial Grand Lodge.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Investment income of £42,064 was received from assets managed by Quilter Cheviot and bank deposit MCF Relief Chest interest, together with £12,385 from per capita donations, honours and voluntary donations. A total of £41,618 was donated in support of worthy charities, with an additional £1,884 being incurred for governance costs.

Investment performance

Annual portfolio performance, including income, showed a return of 12.4% against a benchmark return of 17.41%, with an annual yield of 2.86%. During the fiscal year world markets remained somewhat volatile resulting in the portfolio of assets suffering negative annual performance. Our investment strategy is medium risk with the aim to achieve capital growth, as well as significant income to meet our charitable donations. In uncertain times negative performance will occur, however our portfolio is invested for the long term. The Trustees of the Provincial Charity Fund recently met with the Fund Managers and are satisfied with their explanation and views on the future investment strategy for their Charity Fund, in which our assets are invested. Total assets under management at the end of October 2025 was £1,388,817.

FINANCIAL REVIEW

Reserves policy

It is the policy of the Charity to maintain funds at a level to be able to respond to appropriate applications, which arise from time to time. The Charity also aims to maintain approximately £1 million in an investment portfolio in order to provide sufficient annual income to enable it to make charitable grants to public charities and community projects and to support appeals for funds following any emergency, which may occur in the local or wider community.

Investment policy and objectives

The investment portfolio is managed by Quilter Cheviot Investment Managers with the aim of generating sustainable income that will support donations made.

PROVINCIAL GRAND LODGE OF WEST KENT
CHARITY FUND
REPORT OF THE TRUSTEES
For The Year Ended 31 October 2025

Statement of Trustees' Responsibilities

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

The law applicable to charities requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity for that period. In preparing these financial statements, the Trustees are required to:

- • select suitable accounting policies and then apply them consistently;
- • observe the methods and principles in the Charities SORP;
- • make judgements and estimates that are reasonable and prudent;
- • state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- • prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The Trustees are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The annual report was approved by the Trustees of the Charity on 27th February 2026 and signed on its behalf by:

.....
P Sawyer – Provincial Grand Treasurer

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
PROVINCIAL GRAND LODGE OF WEST KENT
CHARITY FUND

I report on the accounts for the year ended 31 October 2025 set out on pages five to ten.

Respective responsibilities of Trustees and Examiner

The Charity's Trustees are responsible for the preparation of the accounts. The Charity's Trustees consider that an audit is not required for this year (under Section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is required.

It is my responsibility to:

- examine the accounts under Section 145 of the 2011 Act
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

Basis of the independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view ' and the report is limited to those matters set out in the statements below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that, in any material respect, the requirements

- to keep accounting records in accordance with Section 130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Peter O'Donnell FCA
BizNav Chartered Accountants
5 North Court
Armstrong Road
Maidstone
Kent
ME15 6JZ

Date: 24th February 2025

PROVINCIAL GRAND LODGE OF WEST KENT
CHARITY FUND

STATEMENT OF FINANCIAL ACTIVITIES
For The Year Ended 31 October 2025

		31.10.25	31.10.24
		£	£
INCOMING RESOURCES	Notes		
Voluntary income			
Legacies received		-	-
Donations		2,010	492
Craft Honours		1,293	1,684
Per Capita Contributions		<u>9,082</u>	<u>9,360</u>
	2	<u>12,385</u>	<u>11,536</u>
Investment income			
Dividend Received		39,713	34,352
Deposit account interest		575	769
Other Interest Receivable		<u>1,776</u>	<u>3,081</u>
	3	<u>42,064</u>	<u>38,202</u>
Total incoming resources		54,449	59,151
RESOURCES EXPENDED			
Charitable activities			
Wheelchair Maintenance		150	80
Provincial Charitable Donations		36,140	76,344
Almoners Fund Grants		286	390
Community Fund Grants		500	-
Prostate Cancer initiative		4,355	3,772
Other Donations		250	-
Legacy donations		-	38,849
Annual Masonic Donations		<u>-</u>	<u>-</u>
		41,681	119,435
Independent Examiners Fee	5	1,884	1,482
Investment Management Costs	4	<u>-</u>	<u>1,417</u>
Total resources expended		<u>43,565</u>	<u>122,334</u>
Net income/(expenditure) before gains / losses		10,884	(72,596)
Realised Gains/(Losses) on Investments		118,451	201,099
Unrealised Gains/(losses) on Investments		<u>-</u>	<u>(54,668)</u>
Net movement in Funds		129,335	73,835
Funds brought forward		<u>1,381,245</u>	<u>1,307,410</u>
Funds carried forward		<u><u>1,510,580</u></u>	<u><u>1,381,245</u></u>

The notes form part of these financial statements

PROVINCIAL GRAND LODGE OF WEST KENT
CHARITY FUND

BALANCE SHEET
At 31 October 2025

		31.10.25	31.10.24
	Notes	£	£
FIXED ASSETS			
Investments	8	1,388,817	1,270,366
CURRENT ASSETS			
Debtors		4,732	10,864
Grand Charity Relief Chest	9	37,172	35,396
Cash at bank and in hand		79,859	65,819
		121,763	112,079
CREDITORS			
Amounts falling due within one year	10	-	1,200
NET CURRENT ASSETS		121,763	110,879
TOTAL NET ASSET		1,510,580	1,381,245
TOTAL FUNDS	11	1,510,580	1,381,245

The financial statements were approved by the Board of Trustees on 27th February 2026 and were signed on its behalf by:

.....
R C Grove - Trustee

.....
P B Woodman - Trustee

The notes form part of these financial statements

PROVINCIAL GRAND LODGE OF WEST KENT
CHARITY FUND

NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31 October 2025

1. ACCOUNTING POLICIES

Statement of compliance

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Provincial Grand Lodge of West Kent meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Exemption from preparing a cash flow statement

The Charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Going concern

The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the Charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources Expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs 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.

Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow-moving stocks. Cost is determined using the first-in, first-out (FIFO).

Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

PROVINCIAL GRAND LODGE OF WEST KENT
CHARITY FUND

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
For The Year Ended 31 October 2025

2. VOLUNTARY INCOME	31.10.25 £	31.10.24 £
Donations and legacies	3,303	2,176
Per Capita Contributions	<u>9,082</u>	<u>9,360</u>
	<u><u>12,385</u></u>	<u><u>11,536</u></u>
3. INVESTMENT INCOME	31.10.25 £	31.10.24 £
Dividend Received	39,713	34,352
Deposit account interest	575	769
Other Interest Receivable	<u>1,776</u>	<u>3,081</u>
	<u><u>42,064</u></u>	<u><u>38,202</u></u>
4. INVESTMENT MANAGEMENT COSTS	31.10.25 £	31.10.24 £
Support costs	<u>-</u>	<u>1,417</u>
5. GOVERNANCE COSTS	31.10.25 £	31.10.24 £
Independent Examiner's fee	<u>1,884</u>	<u>1,482</u>
	<u><u>1,482</u></u>	<u><u>1,482</u></u>

PROVINCIAL GRAND LODGE OF WEST KENT
CHARITY FUND

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
For The Year Ended 31 October 2025

6. Taxation

The Charity is a registered charity and is therefore exempt from taxation.

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no Trustees' remuneration or other benefits for the year ended 31 October 2025 nor for the year ended 31 October 2024.

Trustees' expenses

There were no Trustees' expenses paid for the year ended 31 October 2025 nor for the year ended 31 October 2024.

8. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 November 2024	1,270,366
Additions	
Disposals	
Revaluations	<u>118,451</u>
At 31 October 2025	<u>1,388,817</u>
 NET BOOK VALUE	
At 31 October 2025	<u><u>1,388,817</u></u>
At 31 October 2024	<u><u>1,270,366</u></u>

There were no investment assets outside the UK.

PROVINCIAL GRAND LODGE OF WEST KENT
CHARITY FUND

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
For The Year Ended 31 October 2025

9. GRAND CHARITY RELIEF CHEST

During the year, donations to the Provincial Grand Charity Relief Chest were made and expended as follows:-

	31.10.25	31.10.24
Opening balance	35,396	63,815
Receipts:		
Donation		500
Prostate Initiative		-
Gift Aid		-
	<u>-</u>	<u>500</u>
Donations:		
Provincial Charitable Donations	-	32,000
	<u>-</u>	<u>32,000</u>
Interest received:	<u>1</u>	<u>3,081</u>
Closing balance	<u><u>37</u></u>	<u><u>35,396</u></u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.25	31.10.24
	£	£
Other creditors	<u>-</u>	<u>1,200</u>

11. MOVEMENT IN FUNDS

	Balance 01.11.24 £	Net movement in funds £	Balance 31.10.25 £
Total funds			
General fund	<u>1,381,245</u>	<u>129,335</u>	<u>1,510,580</u>
TOTAL FUNDS	<u><u>1,381,245</u></u>	<u><u>129,335</u></u>	<u><u>1,510,580</u></u>

The Provincial Grand Lodge of West Kent Charity Fund

England & Wales - Charity number 289866

Accounts

REGISTERED CHARITY NUMBER: 289866

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2024
FOR
PROVINCIAL GRAND LODGE OF WEST KENT
CHARITY FUND

Stones Accountancy Ltd
Chartered Accountants
5 North Court
Armstrong Road
Maidstone
Kent
ME15 6JZ

PROVINCIAL GRAND LODGE OF WEST KENT
CHARITY FUND

CONTENTS OF THE FINANCIAL STATEMENTS
For The Year Ended 31 October 2024

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PROVINCIAL GRAND LODGE OF WEST KENT
CHARITY FUND

REPORT OF THE TRUSTEES
For The Year Ended 31 October 2024

The Trustees present their report with the financial statements of the Charity for the year ended 31 October 2024.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

289866

Principal address

Oakley House
Bromley Common
Bromley
Kent
BR2 8HA

Trustees

M S Vos	Trustee
R C Grove	Trustee
P B Woodman	Trustee
A P L Fermor	Trustee
P Sawyer	Ex Officio – Provincial Grand Treasurer

Independent examiner

Stones Accountancy Ltd
Chartered Accountants
5 North Court
Armstrong Road
Maidstone
Kent
ME15 6JZ

Investment Advisers

Quilter Cheviot Asset Management Limited
Senator House
85 Queen Victoria Street
London
WCV4 4AB

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Provincial Grand Lodge of West Kent Charity Fund is constituted by Trust Deed.

Recruitment and appointment of new Trustees

The appointment of Trustees is governed by the Trust Deed of the Charity.

Induction and training of new Trustees

The Board of Trustees keeps the skill requirements for the Trustee Body under review. Training expenses are provided for new Trustees together with an induction pack comprising a copy of the governing Trust Deed, a copy of last year's annual report and accounts, copies of board minutes and a copy of the Charity Commission's guidance - "The Essential Trustee"

Organisational structure

The day-to-day management of the Charity is vested in the Provincial Grand Charity Committee appointed in accordance with the Trust Deed

PROVINCIAL GRAND LODGE OF WEST KENT
CHARITY FUND
REPORT OF THE TRUSTEES
For The Year Ended 31 October 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Charity Committee

Steve Rozier (Chair), David Stock (Secretary), Tim Perrin, Kieron Lockyer, Martin Eggleton, Eric Lewis, Ian McKinnon, Peter Hayler and Peter Sawyer (Provincial Grand Treasurer)

Risk management

The Trustees have a duty to identify and review the risks to which the Charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The Trustees have examined the major strategic, business and operational risks which the Charity faces and confirm that the systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives of the Trust are to provide grants to any Masonic or other Charity and to deserving cases in the Province and the local community. The policy of the Charity Fund is to continue to raise funds necessary to enable it to meet its objectives.

Grant making policies

The Charity Committee has power to make grants to any Masonic or other Charity and to deserving cases in the Province. The total grants to any one recipient shall not normally exceed £10,000 in any twelve months and such grants shall be approved at the next meeting of Provincial Grand Lodge.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Investment income of £38,202 was received from assets managed by Quilter Cheviot and bank deposit interest. Additionally, £11,536 was generated from per capita donations, honours and voluntary donations. A total of £119,435 was donated in support of worthy charities, with an additional £2,899 being incurred for investment management and governance costs.

Investment performance

Annual portfolio performance, including income, showed a return of 16.3% against a benchmark return of 18.1%, with an annual yield of 2.85%. During the fiscal year world markets remained somewhat volatile resulting in the portfolio of assets suffering negative annual performance. Our investment strategy is medium risk with the aim to achieve capital growth, as well as significant income to meet our charitable donations. In uncertain times negative performance will occur, however our portfolio is invested for the long term. The Trustees of the Provincial Charity Fund recently met with the Fund Managers and are satisfied with their explanation and views on the future investment strategy for the Quilter Charity Fund, in which our assets are now invested. Total assets under management at the end of October 2024 was £1,270,366.

FINANCIAL REVIEW

Reserves policy

It is the policy of the Charity to maintain funds at a level to be able to respond to appropriate applications, which arise from time to time. The Charity also aims to maintain approximately £1 million in an investment portfolio in order to provide sufficient annual income to enable it to make charitable grants to public charities and community projects and to support appeals for funds following any emergency, which may occur in the local or wider community.

Investment policy and objectives

The investment portfolio is managed by Quilter Cheviot Investment Managers with the aim of generating sustainable income that will support donations made.

PROVINCIAL GRAND LODGE OF WEST KENT
CHARITY FUND
REPORT OF THE TRUSTEES
For The Year Ended 31 October 2024

Statement of Trustees' Responsibilities

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

The law applicable to charities requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity for that period. In preparing these financial statements, the Trustees are required to:

- • select suitable accounting policies and then apply them consistently;
- • observe the methods and principles in the Charities SORP;
- • make judgements and estimates that are reasonable and prudent;
- • state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- • prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The Trustees are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The annual report was approved by the Trustees of the Charity on 14th February 2025 and signed on its behalf by:

.....
P Sawyer – Provincial Grand Treasurer

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
PROVINCIAL GRAND LODGE OF WEST KENT
CHARITY FUND

I report on the accounts for the year ended 31 October 2024 set out on pages five to ten.

Respective responsibilities of Trustees and Examiner

The Charity's Trustees are responsible for the preparation of the accounts. The Charity's Trustees consider that an audit is not required for this year (under Section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is required.

It is my responsibility to:

- examine the accounts under Section 145 of the 2011 Act
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

Basis of the independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view ' and the report is limited to those matters set out in the statements below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that, in any material respect, the requirements

- to keep accounting records in accordance with Section 130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Peter O'Donnell FCA
Stones Accountancy Ltd
Chartered Accountants
5 North Court
Armstrong Road
Maidstone
Kent
ME15 6JZ

Date: 14th February 2025

PROVINCIAL GRAND LODGE OF WEST KENT
CHARITY FUND

STATEMENT OF FINANCIAL ACTIVITIES
For The Year Ended 31 October 2024

		31.10.24	31.10.23
		£	£
INCOMING RESOURCES	Notes		
Voluntary income			
Legacies received		-	-
Donations		492	268
Craft Honours		1,684	1,575
Per Capita Contributions		<u>9,360</u>	<u>9,616</u>
	2	<u>11,536</u>	<u>11,459</u>
Investment income			
Dividend Received		34,352	45,348
Deposit account interest		769	411
Other Interest Receivable		<u>3,081</u>	<u>1,933</u>
	3	<u>38,202</u>	<u>47,692</u>
Total incoming resources		49,738	59,151
RESOURCES EXPENDED			
Charitable activities			
Wheelchair Maintenance		80	-
Provincial Charitable Donations		76,344	41,602
Almoners Fund Grants		390	800
Prostate Cancer initiative		3,772	5,555
Legacy donations		<u>38,849</u>	<u>33,000</u>
		119,435	80,957
Independent Examiners Fee	5	1,482	1,782
Investment Management Costs	4	<u>1,417</u>	<u>8,369</u>
Total resources expended		<u>122,334</u>	<u>91,108</u>
Net income/(expenditure) before gains / losses		(72,596)	(31,957)
Realised Gains/(Losses) on Investments		201,099	(7,398)
Unrealised Gains/(losses) on Investments		<u>(54,668)</u>	<u>(54,715)</u>
Net movement in Funds		73,835	(94,070)
Funds brought forward		<u>1,307,410</u>	<u>1,401,480</u>
Funds carried forward		<u><u>1,381,245</u></u>	<u><u>1,307,410</u></u>

The notes form part of these financial statements

PROVINCIAL GRAND LODGE OF WEST KENT
CHARITY FUND

BALANCE SHEET
At 31 October 2024

	Notes	31.10.24 £	31.10.23 £
FIXED ASSETS			
Investments	8	1,270,366	1,125,354
CURRENT ASSETS			
Debtors		10,864	15,328
Grand Charity Relief Chest	9	35,396	63,815
Cash at bank and in hand		65,819	104,113
		<hr/>	<hr/>
		112,079	183,256
CREDITORS			
Amounts falling due within one year	10	<hr/> 1,200	<hr/> 1,200
NET CURRENT ASSETS		<hr/> 110,879	<hr/> 182,056
TOTAL NET ASSET		<hr/> <u>1,381,245</u>	<hr/> <u>1,307,410</u>
TOTAL FUNDS	11	<hr/> <u>1,381,245</u>	<hr/> <u>1,307,410</u>

The financial statements were approved by the Board of Trustees on 14th February 2025 and were signed on its behalf by:

.....
R C Grove - Trustee

.....
P B Woodman - Trustee

The notes form part of these financial statements

PROVINCIAL GRAND LODGE OF WEST KENT
CHARITY FUND

NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31 October 2024

1. ACCOUNTING POLICIES

Statement of compliance

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Provincial Grand Lodge of West Kent meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Exemption from preparing a cash flow statement

The Charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Going concern

The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the Charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources Expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs 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.

Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow-moving stocks. Cost is determined using the first-in, first-out (FIFO).

Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

PROVINCIAL GRAND LODGE OF WEST KENT
CHARITY FUND

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
For The Year Ended 31 October 2024

2. VOLUNTARY INCOME	31.10.24	31.10.23
	£	£
Donations and legacies	2,176	1,843
Per Capita Contributions	<u>9,360</u>	<u>9,616</u>
	<u>11,536</u>	<u>11,459</u>
3. INVESTMENT INCOME	31.10.24	31.10.23
	£	£
Dividend Received	34,352	45,348
Deposit account interest	769	411
Other Interest Receivable	<u>3,081</u>	<u>1,933</u>
	<u>38,202</u>	<u>47,692</u>
4. INVESTMENT MANAGEMENT COSTS	31.10.24	31.10.23
	£	£
Support costs	<u>1,417</u>	<u>8,369</u>
5. GOVERNANCE COSTS	31.10.24	31.10.23
	£	£
Independent Examiner's fee	<u>1,482</u>	<u>1,782</u>
	<u>1,482</u>	<u>1,782</u>

PROVINCIAL GRAND LODGE OF WEST KENT
CHARITY FUND

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
For The Year Ended 31 October 2024

6. Taxation

The Charity is a registered charity and is therefore exempt from taxation.

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no Trustees' remuneration or other benefits for the year ended 31 October 2024 nor for the year ended 31 October 2023.

Trustees' expenses

There were no Trustees' expenses paid for the year ended 31 October 2024 nor for the year ended 31 October 2023.

8. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 November 2023	1,125,354
Additions	1,192,731
Disposals	(888,674)
Revaluations	<u>(159,045)</u>
At 31 October 2024	<u>1,270,366</u>
NET BOOK VALUE	
At 31 October 2024	<u>1,270,366</u>
At 31 October 2023	<u>1,125,354</u>

There were no investment assets outside the UK.

PROVINCIAL GRAND LODGE OF WEST KENT
CHARITY FUND

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
For The Year Ended 31 October 2024

9. GRAND CHARITY RELIEF CHEST

During the year, donations to the Provincial Grand Charity Relief Chest were made and expended as follows:-

	31.10.24	31.10.23
Opening balance	63,815	61,048
Receipts:		
Donation	500	-
Prostate Initiative		1,964
Gift Aid		365
	500	2,329
Donations:		
Provincial Charitable Donations	32,000	1,495
	32,000	1,495
Interest received:	3,081	1,933
Closing balance	35,396	63,815

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.24	31.10.23
	£	£
Other creditors	1,200	1,200

11. MOVEMENT IN FUNDS

	Balance 01.11.23 £	Net movement in funds £	Balance 31.10.24 £
Total funds			
General fund	1,268,606	112,639	1,381,245
Legacy fund	38,804	(38,804)	-
TOTAL FUNDS	1,307,410	73,835	1,381,245

The Provincial Grand Lodge of West Kent Charity Fund

England & Wales - Charity number 289866

Accounts

REGISTERED CHARITY NUMBER: 289866

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2023
FOR
PROVINCIAL GRAND LODGE OF WEST KENT
CHARITY FUND

Stones Accountancy Ltd
Chartered Accountants
5 North Court
Armstrong Road
Maidstone
Kent
ME15 6JZ

PROVINCIAL GRAND LODGE OF WEST KENT
CHARITY FUND

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For The Year Ended 31 October 2023

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PROVINCIAL GRAND LODGE OF WEST KENT
CHARITY FUND

REPORT OF THE TRUSTEES
For The Year Ended 31 October 2023

The Trustees present their report with the financial statements of the Charity for the year ended 31 October 2023.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

289866

Principal address

Oakley House
Bromley Common
Bromley
Kent
BR2 8HA

Trustees

M S Vos	Trustee
R C Grove	Trustee
P B Woodman	Trustee
A P L Fermor	Trustee
P Sawyer	Ex Officio – Provincial Grand Treasurer

Independent examiner

Stones Accountancy Ltd
Chartered Accountants
5 North Court
Armstrong Road
Maidstone
Kent
ME15 6JZ

Investment Advisers

Quilter Cheviot Asset Management Limited
Senator House
85 Queen Victoria Street
London
WCV4 4AB

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Provincial Grand Lodge of West Kent Charity Fund is constituted by Trust Deed.

Recruitment and appointment of new Trustees

The appointment of Trustees is governed by the Trust Deed of the Charity.

Induction and training of new Trustees

The Board of Trustees keeps the skill requirements for the Trustee Body under review. Training expenses are provided for new Trustees together with an induction pack comprising a copy of the governing Trust Deed, a copy of last year's annual report and accounts, copies of board minutes and a copy of the Charity Commission's guidance - "The Essential Trustee"

Organisational structure

The day-to-day management of the Charity is vested in the Provincial Grand Charity Committee appointed in accordance with the Trust Deed

PROVINCIAL GRAND LODGE OF WEST KENT
CHARITY FUND
REPORT OF THE TRUSTEES
For The Year Ended 31 October 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Charity Committee

Steve Rozier (Chair), David Stock (Secretary), Tim Perrin, Kieron Lockyer, Martin Eggleton, Eric Lewis, Wally Freeman, Peter Sawyer (Provincial Grand Treasurer)

Risk management

The Trustees have a duty to identify and review the risks to which the Charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The Trustees have examined the major strategic, business and operational risks which the Charity faces and confirm that the systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives of the Trust are to provide grants to any Masonic or other Charity and to deserving cases in the Province and the local community. The policy of the Charity Fund is to continue to raise funds necessary to enable it to meet its objectives.

Grant making policies

The Charity Committee has power to make grants to any Masonic or other Charity and to deserving cases in the Province. The total grants to any one recipient shall not normally exceed £10,000 in any twelve months and such grants shall be approved at the next meeting of Provincial Grand Lodge.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Investment income of £47,692 was received from assets managed by Quilter Cheviot and bank deposit interest, together with £11,459 from per capita donations, honours and voluntary donations. A total of £80,957 was donated in support of worthy charities, with an additional £10,151 being incurred for investment management and governance costs.

Investment performance

During the fiscal year world markets remained somewhat volatile resulting in the portfolio of assets suffering a negative annual performance of -2.20. Our investment strategy is medium risk, with the aim to achieve capital growth, as well as significant income to meet our charitable donations. In uncertain times negative performance will occur, however our portfolio is invested for the long term, so we have no doubt that a recovery will take place when a more stable environment returns. In the meantime, the annual yield from assets held achieved a satisfactory level of 3.35%. The Trustees are conscious of the effects of global unrest on financial markets and will shortly be meeting with the investment managers, to discuss world financial markets and future investment strategy for the portfolio.

FINANCIAL REVIEW

Reserves policy

It is the policy of the Charity to maintain funds at a level to be able to respond to appropriate applications, which arise from time to time. The Charity also aims to maintain approximately £1 million in an investment portfolio in order to provide sufficient annual income to enable it to make charitable grants to public charities and community projects and to support appeals for funds following any emergency, which may occur in the local or wider community.

Investment policy and objectives

The investment portfolio is managed by Quilter Cheviot Investment Managers with the aim of generating sustainable income that will support donations made.

PROVINCIAL GRAND LODGE OF WEST KENT
CHARITY FUND
REPORT OF THE TRUSTEES
For The Year Ended 31 October 2023

Statement of Trustees' Responsibilities

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

The law applicable to charities requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity for that period. In preparing these financial statements, the Trustees are required to:

- • select suitable accounting policies and then apply them consistently;
- • observe the methods and principles in the Charities SORP;
- • make judgements and estimates that are reasonable and prudent;
- • state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- • prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The Trustees are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The annual report was approved by the Trustees of the Charity on _____ and signed on its behalf by:

.....
P Sawyer – Provincial Grand Treasurer

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
PROVINCIAL GRAND LODGE OF WEST KENT
CHARITY FUND

I report on the accounts for the year ended 31 October 2023 set out on pages five to ten.

Respective responsibilities of Trustees and Examiner

The Charity's Trustees are responsible for the preparation of the accounts. The Charity's Trustees consider that an audit is not required for this year (under Section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is required.

It is my responsibility to:

- examine the accounts under Section 145 of the 2011 Act
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

Basis of the independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view ' and the report is limited to those matters set out in the statements below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements
- to keep accounting records in accordance with Section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act

have not been met; or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Peter O'Donnell FCA
Stones Accountancy Ltd
Chartered Accountants
5 North Court
Armstrong Road
Maidstone
Kent
ME15 6JZ

Date: _____

PROVINCIAL GRAND LODGE OF WEST KENT
CHARITY FUND

STATEMENT OF FINANCIAL ACTIVITIES
For The Year Ended 31 October 2023

	Notes	31.10.23 £	31.10.22 £
INCOMING RESOURCES			
Incoming resources from generated funds			
Voluntary income	2	11,459	94,546
Investment income	3	<u>47,692</u>	<u>43,384</u>
Total incoming resources		59,151	137,930
RESOURCES EXPENDED			
Costs of generating funds			
Investment Management costs	4	8,369	9,036
Charitable activities			
Provincial Charitable Donations		80,957	43,366
Governance costs	5	<u>1,782</u>	<u>1,404</u>
Total resources expended		<u>91,108</u>	<u>53,806</u>
NET INCOMING/(OUTGOING) RESOURCES			
		(31,957)	84,124
Realised gains/(losses) on fixed asset investments		<u>(7,398)</u>	<u>79,505</u>
Net income/(expenditure)		(39,355)	163,629
Unrealised gains/losses on investment assets		<u>(54,715)</u>	<u>(272,506)</u>
Net movement in funds		(94,070)	(108,877)
RECONCILIATION OF FUNDS			
Total funds brought forward		<u>1,401,479</u>	<u>1,510,356</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>1,307,409</u></u>	<u><u>1,401,479</u></u>

The notes form part of these financial statements

PROVINCIAL GRAND LODGE OF WEST KENT
CHARITY FUND

BALANCE SHEET
At 31 October 2023

	Notes	31.10.23 £	31.10.22 £
FIXED ASSETS			
Investments	8	1,125,353	1,196,196
CURRENT ASSETS			
Debtors		15,328	18,146
Grand Charity Relief Chest	9	63,815	61,048
Cash at bank and in hand		104,113	127,289
		<hr/>	<hr/>
		183,256	206,483
CREDITORS			
Amounts falling due within one year	10	<hr/> 1,200	<hr/> 1,200
NET CURRENT ASSETS		<hr/> 182,056	<hr/> 205,283
TOTAL NET ASSET		<hr/> <u>1,307,409</u>	<hr/> <u>1,401,479</u>
		<hr/>	<hr/>
TOTAL FUNDS	11	<hr/> <u>1,307,409</u>	<hr/> <u>1,401,479</u>

The financial statements were approved by the Board of Trustees on _____ and were signed on its behalf by:

.....
R C Grove - Trustee

.....
P B Woodman - Trustee

The notes form part of these financial statements

PROVINCIAL GRAND LODGE OF WEST KENT
CHARITY FUND

NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31 October 2023

1. ACCOUNTING POLICIES

Statement of compliance

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Provincial Grand Lodge of West Kent meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Exemption from preparing a cash flow statement

The Charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Going concern

The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the Charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources Expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs 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.

Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow-moving stocks. Cost is determined using the first-in, first-out (FIFO).

Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

PROVINCIAL GRAND LODGE OF WEST KENT
CHARITY FUND

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
For The Year Ended 31 October 2023

2. VOLUNTARY INCOME	31.10.23	31.10.22
	£	£
Donations and legacies	1,843	84,730
Per Capita Contributions	<u>9,616</u>	<u>9,816</u>
	<u>11,459</u>	<u>94,546</u>
3. INVESTMENT INCOME	31.10.23	31.10.22
	£	£
Dividend Received	45,348	43,196
Deposit account interest	411	30
Other Interest Receivable	<u>1,933</u>	<u>158</u>
	<u>47,692</u>	<u>43,384</u>
4. INVESTMENT MANAGEMENT COSTS	31.10.23	31.10.22
	£	£
Support costs	<u>8,369</u>	<u>9,036</u>
5. GOVERNANCE COSTS	31.10.23	31.10.22
	£	£
Independent Examiner's fee	<u>1,782</u>	<u>1,404</u>
	<u>1,782</u>	<u>1,404</u>

PROVINCIAL GRAND LODGE OF WEST KENT
CHARITY FUND

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
For The Year Ended 31 October 2023

6. Taxation

The Charity is a registered charity and is therefore exempt from taxation.

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no Trustees' remuneration or other benefits for the year ended 31 October 2023 nor for the year ended 31 October 2022.

Trustees' expenses

There were no Trustees' expenses paid for the year ended 31 October 2023 nor for the year ended 31 October 2022.

8. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 November 2022	1,196,196
Additions	118,472
Disposals	(134,600)
Revaluations	<u>(54,715)</u>
At 31 October 2023	<u>1,125,353</u>
 NET BOOK VALUE	
At 31 October 2023	<u>1,125,353</u>
At 31 October 2022	<u>1,196,196</u>

There were no investment assets outside the UK.

PROVINCIAL GRAND LODGE OF WEST KENT
CHARITY FUND

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
For The Year Ended 31 October 2023

9. GRAND CHARITY RELIEF CHEST

During the year, donations to the Provincial Grand Charity Relief Chest were made and expended as follows:-

	31.10.23	31.10.22
Opening balance	61,048	55,781
Receipts:		
Annual Festival		2,026
Prostate Initiative	1,964	2,642
Gift Aid	365	419
	2,329	5,087
Donations:		
Provincial Charitable Donations	1,495	-
	1,495	-
Interest received:	1,933	180
Closing balance	63,815	61,048

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.23	31.10.22
	£	£
Other creditors	1,200	1,200

11. MOVEMENT IN FUNDS

	Balance 01.11.22	Net movement in funds	Balance 31.10.23
	£	£	£
Total funds			
General fund	1,329,675	(61,070)	1,268,605
Legacy fund	71,804	(33,000)	38,804
TOTAL FUNDS	1,401,479	(94,070)	1,307,409

PROVINCIAL GRAND LODGE OF WEST KENT
CHARITY FUND

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
For The Year Ended 31 October 2023

	31.10.23	31.10.22
	£	£
INCOMING RESOURCES		
Voluntary income		
Legacies received	-	83,500
Donations	268	130
Craft Honours	1,575	1,100
Per Capita Contributions	<u>9,616</u>	<u>9,816</u>
	<u>11,459</u>	<u>94,546</u>
Investment income		
Dividend Received	45,348	43,196
Deposit account interest	411	30
Other Interest Receivable	<u>1,933</u>	<u>158</u>
	<u>47,692</u>	<u>43,384</u>
Total incoming resources	59,151	137,930
RESOURCES EXPENDED		
Charitable activities		
Wheelchair Maintenance	-	181
Provincial Charitable Donations	41,602	25,112
Almoners Fund Grants	800	2,132
Prostate Cancer initiative	5,555	4,245
Legacy donations	33,000	11,696
Annual Masonic Donations	<u>-</u>	<u>-</u>
	80,957	43,366
Independent Examiners Fee	1,782	1,404
Investment Management Costs	<u>8,369</u>	<u>9,036</u>
Total resources expended	<u>91,108</u>	<u>53,806</u>
Net income/(expenditure) before gains / losses	(31,957)	84,124
Realised Gains/(Losses) on Investments	(7,398)	79,505
Unrealised Gains/(losses) on Investments	<u>(54,715)</u>	<u>(272,506)</u>
Net movement in Funds	(94,070)	(108,877)
Funds brought forward	<u>1,401,479</u>	<u>1,510,356</u>
Funds carried forward	<u><u>1,307,409</u></u>	<u><u>1,401,479</u></u>

This page does not form part of the statutory financial statements

The Provincial Grand Lodge of West Kent Charity Fund

England & Wales - Charity number 289866

Accounts

REGISTERED CHARITY NUMBER: 289866

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2022
FOR
PROVINCIAL GRAND LODGE OF WEST KENT
CHARITY FUND

Stones Accountancy Ltd
Chartered Accountants
5 North Court
Armstrong Road
Maidstone
Kent
ME15 6JZ

PROVINCIAL GRAND LODGE OF WEST KENT
CHARITY FUND

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PROVINCIAL GRAND LODGE OF WEST KENT
CHARITY FUND

REPORT OF THE TRUSTEES
For The Year Ended 31 October 2022

The Trustees present their report with the financial statements of the Charity for the year ended 31 October 2022.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

289866

Principal address

Oakley House
Bromley Common
Bromley
Kent
BR2 8HA

Trustees

M S Vos	Trustee
R C Grove	Trustee
P B Woodman	Trustee
A P L Fermor	Trustee
P Sawyer	Ex Officio – Provincial Grand Treasurer

Independent examiner

Stones Accountancy Ltd
Chartered Accountants
5 North Court
Armstrong Road
Maidstone
Kent
ME15 6JZ

Investment Advisers

Quilter Cheviot Asset Management Limited
One Kingsway
London
WC2B 6AN

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Provincial Grand Lodge of West Kent Charity Fund is constituted by Trust Deed.

Recruitment and appointment of new Trustees

The appointment of Trustees is governed by the Trust Deed of the Charity.

Induction and training of new Trustees

The Board of Trustees keeps the skill requirements for the Trustee Body under review. Training expenses are provided for new Trustees together with an induction pack comprising a copy of the governing Trust Deed, a copy of last year's annual report and accounts, copies of board minutes and a copy of the Charity Commission's guidance - "The Essential Trustee"

Organisational structure

The day-to-day management of the Charity is vested in the Provincial Grand Charity Committee appointed in accordance with the Trust Deed

PROVINCIAL GRAND LODGE OF WEST KENT
CHARITY FUND
REPORT OF THE TRUSTEES
For The Year Ended 31 October 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Charity Committee

Steve Rozier (Chair), David Stock, Tim Perrin, Wally Freeman, Kieron Lockyer, Martin Eggleton, Eric Lewis, Alan Short (Secretary), Peter Sawyer (Provincial Grand Treasurer)

Risk management

The Trustees have a duty to identify and review the risks to which the Charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The Trustees have examined the major strategic, business and operational risks which the Charity faces and confirm that the systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives of the Trust are to provide grants to any Masonic or other Charity and to deserving cases in the Province and the local community. The policy of the Charity Fund is to continue to raise funds necessary to enable it to meet its objectives.

Grant making policies

The Charity Committee has power to make grants to any Masonic or other Charity and to deserving cases in the Province. The total grants to any one recipient shall not normally exceed £10,000 in any twelve months and such grants shall be approved at the next meeting of Provincial Grand Lodge.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Investment income of £43,384 was received from assets managed by Quilter Cheviot and bank deposit interest, together with £11,046 from per capita donations, honours and voluntary donations. In addition, a legacy amount of £83,500 was received from the Estate of a very generous West Kent Mason. From these monies appropriate charitable donations totalling £43,366, were made to very worthy non-Masonic charities.

Investment performance

During the fiscal year world markets declined due mainly to the effects resulting from Russia's invasion of Ukraine, so the portfolio of assets suffered with a negative annual performance of -14.20, against a benchmark of -11.10. Our investment strategy is medium risk, with the aim to achieve capital growth, as well as significant income to meet our charitable donations. In uncertain times negative performance will occur, however our portfolio is invested for the long term, so we have no doubt that a recovery will take place when a more stable environment returns. In the meantime, the annual yield from assets held achieved 3.35%. The Trustees are conscious of the current world markets situation and the detrimental effects on the portfolio, so a forthcoming meeting is scheduled with the investment managers, at which time the situation will be fully discussed.

FINANCIAL REVIEW

Reserves policy

It is the policy of the Charity to maintain funds at a level to be able to respond to appropriate applications, which arise from time to time. The Charity also aims to maintain approximately £1 million in an investment portfolio in order to provide sufficient annual income to enable it to make charitable grants to public charities and community projects and to support appeals for funds following any emergency, which may occur in the local or wider community.

Investment policy and objectives

The investment portfolio is managed by Quilter Cheviot Investment Managers with the aim of generating sustainable income that will support donations made.

PROVINCIAL GRAND LODGE OF WEST KENT
CHARITY FUND
REPORT OF THE TRUSTEES
For The Year Ended 31 October 2022

Statement of Trustees' Responsibilities

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

The law applicable to charities requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity for that period. In preparing these financial statements, the Trustees are required to:

- - select suitable accounting policies and then apply them consistently;
- - observe the methods and principles in the Charities SORP;
- - make judgements and estimates that are reasonable and prudent;
- - state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- - prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The Trustees are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The annual report was approved by the Trustees of the Charity on 3rd February 2023 and signed on its behalf by:

.....
P Sawyer – Provincial Grand Treasurer

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
PROVINCIAL GRAND LODGE OF WEST KENT
CHARITY FUND

I report on the accounts for the year ended 31 October 2022 set out on pages five to ten.

Respective responsibilities of Trustees and Examiner

The Charity's Trustees are responsible for the preparation of the accounts. The Charity's Trustees consider that an audit is not required for this year (under Section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is required.

It is my responsibility to:

- examine the accounts under Section 145 of the 2011 Act
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

Basis of the independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view ' and the report is limited to those matters set out in the statements below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements
- to keep accounting records in accordance with Section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act

have not been met; or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Peter O'Donnell FCA
Stones Accountancy Ltd
Chartered Accountants
5 North Court
Armstrong Road
Maidstone
Kent
ME15 6JZ

Date: 3rd February 2023

PROVINCIAL GRAND LODGE OF WEST KENT
CHARITY FUND

STATEMENT OF FINANCIAL ACTIVITIES
For The Year Ended 31 October 2022

	Notes	31.10.22 £	31.10.21 £	
INCOMING RESOURCES				
Incoming resources from generated funds				
Voluntary income	2	94,546	9,860	
Investment income	3	<u>43,384</u>	<u>40,816</u>	
Total incoming resources		137,930	50,676	
RESOURCES EXPENDED				
Costs of generating funds				
Investment Management costs	4	9,036	9,066	
Charitable activities				
Other Charitable Donations		43,366	37,034	
West Kent Emergency fund grants		-	17,900	
Governance costs	5	<u>1,404</u>	<u>1,335</u>	
Total resources expended		<u>53,806</u>	<u>65,335</u>	
NET INCOMING/(OUTGOING) RESOURCES				
		84,124	(14,659)	
Realised gains/(losses) on fixed asset investments		<u>79,505</u>	<u>62,108</u>	
Net income/(expenditure)		163,629	47,449	
Unrealised gains/losses on investment assets				(272,506)
				177,681
Net movement in funds				(108,877)
				225,130
RECONCILIATION OF FUNDS				
Total funds brought forward				1,510,356
				1,285,226

The notes form part of these financial statements

TOTAL FUNDS CARRIED FORWARD

1,401,479
1,510,356

PROVINCIAL GRAND LODGE OF WEST KENT
CHARITY FUND

BALANCE SHEET
At 31 October 2022

	Notes	31.10.22 £	31.10.21 £
FIXED ASSETS			
Investments	8	1,196,196	1,398,227
CURRENT ASSETS			
Debtors			
18,146			
11,905			
Grand Charity Relief Chest			
9			
61,048			
55,781			
Cash at bank and in hand			
127,289			
51,540			
206,483			
119,226			
CREDITORS			
Amounts falling due within one year			
10			
1,200			
7,097			

The notes form part of these financial statements

NET CURRENT ASSETS

205,283
112,129

TOTAL NET ASSET

1,401,479
1,510,356

TOTAL FUNDS

11

1,401,479

1,510,356

The financial statements were approved by the Board of Trustees on 3rd February 2023 and were signed on its behalf by:

.....
R C Grove - Trustee

.....
P B Woodman - Trustee

PROVINCIAL GRAND LODGE OF WEST KENT
CHARITY FUND

NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31 October 2022

1. ACCOUNTING POLICIES

Statement of compliance

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Provincial Grand Lodge of West Kent meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Exemption from preparing a cash flow statement

The Charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Going concern

The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the Charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources Expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs 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.

Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow-moving stocks. Cost is determined using the first-in, first-out (FIFO).

Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

PROVINCIAL GRAND LODGE OF WEST KENT
CHARITY FUND

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
For The Year Ended 31 October 2022

2. VOLUNTARY INCOME	31.10.22	31.10.21
	£	£
Donations and legacies	84,730	-
Per Capita Contributions	<u>9,816</u>	<u>9,860</u>
	<u>94,546</u>	<u>9,860</u>
3. INVESTMENT INCOME	31.10.22	31.10.21
	£	£
Dividend Received	43,196	40,795
Deposit account interest	30	3
Other Interest Receivable	<u>158</u>	<u>18</u>
	<u>43,384</u>	<u>40,816</u>
4. INVESTMENT MANAGEMENT COSTS	31.10.22	31.10.21
	£	£
Support costs	<u>9,036</u>	<u>9,066</u>
5. GOVERNANCE COSTS	31.10.22	31.10.21
	£	£
Independent Examiner's fee	<u>1,404</u>	<u>1,335</u>
	<u>1,404</u>	<u>1,335</u>

PROVINCIAL GRAND LODGE OF WEST KENT
CHARITY FUND

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
For The Year Ended 31 October 2022

6. Taxation

The Charity is a registered charity and is therefore exempt from taxation.

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no Trustees' remuneration or other benefits for the year ended 31 October 2022 nor for the year ended 31 October 2021.

Trustees' expenses

There were no Trustees' expenses paid for the year ended 31 October 2022 nor for the year ended 31 October 2021.

8. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 November 2021	1,398,227
Additions	329,693
Disposals	(259,216)
Revaluations	<u>(272,508)</u>
At 31 October 2022	<u>1,196,196</u>
NET BOOK VALUE	
At 31 October 2022	<u>1,196,196</u>
At 31 October 2021	<u>1,398,227</u>

There were no investment assets outside the UK.

PROVINCIAL GRAND LODGE OF WEST KENT
CHARITY FUND

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
For The Year Ended 31 October 2022

9. GRAND CHARITY RELIEF CHEST

During the year, donations to the Provincial Grand Charity Relief Chest were made and expended as follows:-

	31.10.22	31.10.21
Opening balance	55,781	54,352
Receipts:		
Annual Festival	2,026	-
Prostate Initiative	2,642	2,411
Gift Aid	419	-
	5,087	2,411
Donations:		
West Kent Emergency Fund	-	(1,000)
	-	(1,000)
Interest received:	180	18
Closing balance	61,048	55,781

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

		31.10.22
		31.10.21
		£
		£
Other creditors		
1,200		
7,097		

11.

MOVEMENT IN FUNDS

	Balance 01.11.21 £	Net movement in funds £	Balance 31.10.22 £
Total funds			
General fund	1,510,356	(180,681)	1,329,675
Legacy fund	<u>-</u>	<u>71,804</u>	<u>71,804</u>
TOTAL FUNDS	<u><u>1,510,356</u></u>	<u><u>(108,877)</u></u>	<u><u>1,401,479</u></u>

PROVINCIAL GRAND LODGE OF WEST KENT
CHARITY FUND

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
For The Year Ended 31 October 2022

	31.10.22	31.10.21
	£	£
INCOMING RESOURCES		
Voluntary income		
Legacies received	83,500	-
Donations	130	-
Craft Honours	1,100	-
Per Capita Contributions	<u>9,816</u>	<u>9,860</u>
	<u>94,546</u>	<u>9,860</u>
Investment income		
Dividend Received	43,196	40,795
Deposit account interest	30	3
Other Interest Receivable	<u>158</u>	<u>18</u>
	<u>43,384</u>	<u>40,816</u>
Total incoming resources	137,930	50,676
RESOURCES EXPENDED		
Charitable activities		
Wheelchair Maintenance	181	-
Community Fund Grants	12,939	8,692
PGM's Discretionary Grants	-	-
Almoners Fund Grants	2,132	750
Prostate Cancer initiative	4,245	3,950
Other Provincial Grants	12,173	17,250
West Kent Emergency fund grants	-	17,900
Other donations	11,696	6,392
Annual Masonic Donations	<u>-</u>	<u>-</u>
	43,366	54,934
Independent Examiners Fee	1,404	1,335
Investment Management Costs	<u>9,036</u>	<u>9,066</u>
Total resources expended	<u>53,806</u>	<u>65,335</u>
Net income/(expenditure) before gains / losses	84,124	(14,659)
Realised Gains/(Losses) on Investments	79,505	62,108
Unrealised Gains/(losses) on Investments	<u>(272,506)</u>	<u>177,681</u>
Net movement in Funds	(108,877)	225,130
Funds brought forward	<u>1,510,356</u>	<u>1,285,226</u>
Funds carried forward	<u><u>1,401,479</u></u>	<u><u>1,510,356</u></u>

This page does not form part of the statutory financial statements

The Provincial Grand Lodge of West Kent Charity Fund

England & Wales - Charity number 289866

Accounts

REGISTERED CHARITY NUMBER: 289866

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2021
FOR**

**PROVINCIAL GRAND LODGE OF WEST KENT
CHARITY FUND**

Stones Accountancy Ltd
Chartered Accountants
5 North Court
Armstrong Road
Maidstone
Kent
ME15 6JZ

**PROVINCIAL GRAND LODGE OF WEST KENT
CHARITY FUND**

**CONTENTS OF THE FINANCIAL STATEMENTS
For The Year Ended 31 October 2021**

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**PROVINCIAL GRAND LODGE OF WEST KENT
CHARITY FUND**

**REPORT OF THE TRUSTEES
For The Year Ended 31 October 2021**

The Trustees present their report with the financial statements of the Charity for the year ended 31 October 2021.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

289866

Principal address

Oakley House
Bromley Common
Bromley
Kent
BR2 8HA

Trustees

M S Vos	Trustee
R C Grove	Trustee
P B Woodman	Trustee
A P L Fermor	Trustee
P Sawyer	Ex Officio – Provincial Grand Treasurer
	Treasurer

Independent examiner

Stones Accountancy Ltd
Chartered Accountants
5 North Court
Armstrong Road
Maidstone
Kent
ME15 6JZ

Investment Advisers

Quilter Cheviot Asset Management Limited
One Kingsway
London
WC2B 6AN

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Provincial Grand Lodge of West Kent Charity Fund is constituted by Trust Deed.

Recruitment and appointment of new Trustees

The appointment of Trustees is governed by the trust deed of the Charity.

Induction and training of new Trustees

The Board of Trustees keeps the skill requirements for the Trustee Body under review. Training expenses are provided for new Trustees together with an induction pack comprising a copy of the governing trust deed, a copy of last year's annual report and accounts, copies of board minutes and a copy of the Charity Commission's guidance - "The Essential Trustee"

Organisational structure

The day to day management of the Charity is vested in the Provincial Grand Charity Committee appointed in accordance with the Trust Deed

PROVINCIAL GRAND LODGE OF WEST KENT
CHARITY FUND
REPORT OF THE TRUSTEES
For The Year Ended 31 October 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Charity Committee

Steve Rozier (Chair), David Stock, Tim Perrin, Wally Freeman, Kieron Lockyer, Martin Eggleton, Neil Bevan, Alan Short (Secretary), Peter Sawyer (Provincial Grand Treasurer)

Risk management

The Trustees have a duty to identify and review the risks to which the Charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The Trustees have examined the major strategic, business and operational risks which the Charity faces and confirm that the systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives of the Trust are to provide grants to any Masonic or other Charity and to deserving cases in the Province and the local community. The policy of the Charity Fund is to continue to raise funds necessary to enable it to meet its objectives.

Grant making policies

The Charity Committee has power to make grants to any Masonic or other Charity and to deserving cases in the Province. The total grants to any one recipient shall not normally exceed £10,000 in any twelve months and such grants shall be approved at the next meeting of Provincial Grand Lodge.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Incoming resources of £50,676 was represented by investment income of £40,816 from assets managed by Quilter Cheviot, together with £9,860 from per capita donations. From these monies appropriate charitable donations totalling £54,934 were made to primarily very worthy non-Masonic charities and benevolent causes.

Investment portfolio performance

Annual investment performance was 23.1%, represented by capital appreciation of 19.6% together with a very credible income yield of 3.5%. World stock markets recovered well even though new strains of the COVID virus created further concerns and fiscal uncertainty. The significant annual investment return was considered an excellent achievement, especially with the high level of distributed income, as these monies are the basis for enabling us to continue our high level of charitable giving. It is anticipated that global financial markets will continue to be volatile, mainly due to further political and economic uncertainties, therefore, the short to medium term outcome is most unpredictable, however as we are invested for the long term the investment managers feel that our medium risk profile is appropriate. During our annual Trustees and investment meeting the fund managers gave a very informative overview of world markets and stocks held in the portfolio, which was appreciated by the Trustees.

FINANCIAL REVIEW

Reserves policy

It is the policy of the Charity to maintain funds at a level to be able to respond to appropriate applications, which arise from time to time. The Charity also aims to maintain approximately £1 million in an investment portfolio in order to provide sufficient annual income to enable it to make charitable grants to public charities and community projects and to support appeals for funds following any emergency, which may occur in the local or wider community.

Investment policy and objectives

The investment portfolio is managed by Quilter Cheviot Investment Managers with the aim of generating sustainable income that will support donations made.

PROVINCIAL GRAND LODGE OF WEST KENT
CHARITY FUND
REPORT OF THE TRUSTEES
For The Year Ended 31 October 2021

Statement of Trustees' Responsibilities

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

The law applicable to charities requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity for that period. In preparing these financial statements, the Trustees are required to:

- • select suitable accounting policies and then apply them consistently;
- • observe the methods and principles in the Charities SORP;
- • make judgements and estimates that are reasonable and prudent;
- • state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- • prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The Trustees are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The annual report was approved by the Trustees of the Charity on 4th March 2022 and signed on its behalf by:

.....
P Sawyer - Provincial Grand Treasurer

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
PROVINCIAL GRAND LODGE OF WEST KENT
CHARITY FUND**

I report on the accounts for the year ended 31 October 2021 set out on pages five to ten.

Respective responsibilities of Trustees and Examiner

The Charity's Trustees are responsible for the preparation of the accounts. The Charity's Trustees consider that an audit is not required for this year (under Section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is required.

It is my responsibility to:

- examine the accounts under Section 145 of the 2011 Act
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

Basis of the independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view ' and the report is limited to those matters set out in the statements below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements
 - to keep accounting records in accordance with Section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act

have not been met; or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Peter O'Donnell FCA
Stones Accountancy Ltd
Chartered Accountants
5 North Court
Armstrong Road
Maidstone
Kent
ME15 6JZ

Date: 4th March 2022

**PROVINCIAL GRAND LODGE OF WEST KENT
CHARITY FUND**

**STATEMENT OF FINANCIAL ACTIVITIES
For The Year Ended 31 October 2021**

	Notes	31.10.2 1 £	31.10.2 0 £	
INCOMING RESOURCES				
Incoming resources from generated funds				
Voluntary income	2	9,860	40,971	
Investment income	3	<u>40,816</u>	<u>39,185</u>	
Total incoming resources		50,676	80,156	
RESOURCES EXPENDED				
Costs of generating funds				
Investment Management costs	4	9,066	8,195	
Charitable activities				
Annual Grants to Masonic Charities		-	10,000	
Other Charitable Donations		37,034	83,139	
West Kent Emergency fund grants		17,900	57,245	
Governance costs	5	<u>1,335</u>	<u>1,272</u>	
Total resources expended		<u>65,335</u>	<u>159,851</u>	
NET INCOMING/(OUTGOING) RESOURCES				
		(14,659)	(79,695)	
Realised gains/(losses) on fixed asset investments		<u>62,108</u>	<u>5,513</u>	
Net income/(expenditure)		47,449	(74,182)	
Unrealised gains/losses on investment assets				177,681 (29,342)
Net movement in funds				225,130 (103,524)
RECONCILIATION OF FUNDS				
Total funds brought forward				

The notes form part of these financial statements

1,285,227
1,388,751

TOTAL FUNDS CARRIED FORWARD

1,510,357
1,285,227

PROVINCIAL GRAND LODGE OF WEST KENT
CHARITY FUND

BALANCE SHEET
At 31 October 2021

	Notes	31.10.21 £	31.10.20 £
FIXED ASSETS			
Investments	8	1,398,227	1,168,763
CURRENT ASSETS			
Debtors			
11,905			
9,205			
Grand Charity Relief Chest			
9			
55,782			
54,352			
Cash at bank and in hand			
51,540			
52,907			
119,227			
116,464			
CREDITORS			
Amounts falling due within one year			
10			
7,097			
-			

The notes form part of these financial statements

NET CURRENT ASSETS

112,130
116,464

TOTAL NET ASSET

1,510,357
1,285,227

TOTAL FUNDS

11

1,510,357
1,285,227

The notes form part of these financial statements

The financial statements were approved by the Board of Trustees on 4th March 2022 and were signed on its behalf by:

.....
R C Grove - Trustee

.....
P B Woodman - Trustee

PROVINCIAL GRAND LODGE OF WEST KENT
CHARITY FUND

NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31 October 2021

1. ACCOUNTING POLICIES

Statement of compliance

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Provincial Grand Lodge of West Kent meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Exemption from preparing a cash flow statement

The Charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Going concern

The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the Charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources Expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs 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.

Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

PROVINCIAL GRAND LODGE OF WEST KENT
CHARITY FUND

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
For The Year Ended 31 October 2021

2. VOLUNTARY INCOME	31.10.21	31.10.20
	£	£
Donations	-	5,894
Per Capita Contributions	9,860	5,256
Almoners fund	-	-
Masonic Charity Foundations grants	<u>-</u>	<u>29,821</u>
	<u>9,860</u>	<u>40,971</u>
3. INVESTMENT INCOME	31.10.21	31.10.20
	£	£
Dividend Received	40,795	38,647
Deposit account interest	3	58
Other Interest Receivable	<u>18</u>	<u>480</u>
	<u>40,816</u>	<u>39,185</u>
4. INVESTMENT MANAGEMENT COSTS	31.10.21	31.10.20
	£	£
Support costs	<u>9,066</u>	<u>8,195</u>
5. GOVERNANCE COSTS	31.10.21	31.10.20
	£	£
Independent Examiner's fee	<u>1,335</u>	<u>1,272</u>
	<u>1,335</u>	<u>1,272</u>

PROVINCIAL GRAND LODGE OF WEST KENT
CHARITY FUND

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
For The Year Ended 31 October 2021

6. Taxation

The Charity is a registered charity and is therefore exempt from taxation.

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no Trustees' remuneration or other benefits for the year ended 31 October 2021 nor for the year ended 31 October 2020.

Trustees' expenses

There were no Trustees' expenses paid for the year ended 31 October 2021 nor for the year ended 31 October 2020.

8. FIXED ASSET INVESTMENTS

	Listed investment s £
MARKET VALUE	
At 1 November 2020	1,168,763
Additions	226,245
Disposals	(170,245)
Revaluations	<u>173,464</u>
At 31 October 2021	<u>1,398,227</u>
 NET BOOK VALUE	
At 31 October 2021	<u>1,398,227</u>
At 31 October 2020	<u>1,168,763</u>

There were no investment assets outside the UK.

**PROVINCIAL GRAND LODGE OF WEST KENT
CHARITY FUND**

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
For The Year Ended 31 October 2021

9. GRAND CHARITY RELIEF CHEST

During the year, donations to the Provincial Grand Charity Relief Chest were made and expended as follows:-

	31.10.21	31.10.20
Opening balance	54,352	71,362
Receipts:		
Annual Festival		-
Prostate Initiative	2,412	2,010
Miscellaneous		500
	<u>2,412</u>	<u>2,510</u>
Donations:		
West Kent Emergency Fund	(1,000)	(20,000)
	<u> </u>	<u>(20,000)</u>
		0)
Interest received:	<u>18</u>	<u>480</u>
Closing balance	<u>55,782</u>	<u>54,352</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

		31.10.21
		31.10.20
		£
		£
Other creditors		
7,097		
-		

11. MOVEMENT IN FUNDS

	Balance 01.11.20	Net movement in funds	Balance 31.10.21
	£	£	£
Total funds			
General / Specific fund	1,285,227	225,130	1,510,357
TOTAL FUNDS	<u>1,285,227</u>	<u>225,130</u>	<u>1,510,357</u>

PROVINCIAL GRAND LODGE OF WEST KENT
CHARITY FUND

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
For The Year Ended 31 October 2021

	31.10.21	31.10.20
	£	£
INCOMING RESOURCES		
Voluntary income		
Donations	-	5,894
Per Capita Contributions	9,860	5,256
Almoners fund	-	-
Masonic Charity Foundations grants received	<u>-</u>	<u>29,821</u>
	<u>9,860</u>	<u>40,971</u>
Investment income		
Dividend Received	40,795	38,647
Deposit account interest	3	58
Other Interest Receivable	<u>18</u>	<u>480</u>
	<u>40,816</u>	<u>39,185</u>
Total incoming resources	50,676	80,156
RESOURCES EXPENDED		
Charitable activities		
Wheelchair Maintenance	-	76
Community Fund Grants	8,692	40,939
PGM's Discretionary Grants	-	250
Almoners Fund Grants	750	1,499
Prostate Cancer initiative	3,950	4,128
Other Provincial Grants	17,250	36,247
West Kent Emergency fund grants	17,900	57,245
Other donations	6,392	-
Annual Masonic Donations	<u>-</u>	<u>10,000</u>
	54,934	150,384
Independent Examiners Fee	1,335	1,272
Investment Management Costs	<u>9,066</u>	<u>8,195</u>
Total resources expended	<u>65,335</u>	<u>159,851</u>
Net income/(expenditure) before gains / losses	(14,659)	(79,695)
Realised Gains/(Losses) on Investments	62,108	5,513
Unrealised Gains/(losses) on Investments	<u>177,681</u>	<u>(29,342)</u>
Net movement in Funds	225,130	(103,524)
Funds brought forward	<u>1,285,227</u>	<u>1,388,751</u>
Funds carried forward	<u><u>1,510,357</u></u>	<u><u>1,285,227</u></u>

This page does not form part of the statutory financial statements