

Down Masonic Widows' Fund

Northern Ireland · Charity number 100079

Details

Status	Received
Registered	2014-12-17
Register	View on the Charity Commission for Northern Ireland register

Contact

Address	1 The Grange Killowen Grange Lisburn County Antrim. BT28 3xx BT28 3XX
Phone	02892665306
Email	secretary@downwidows.org
Website	www.downwidows.org

Activities

Purposes: The objects of the Fund's operation shall be to afford assistance to deserving, destitute, or indigent Widows and families (including the mother and sisters) of Freemasons, who have been subscribing members of a Lodge in the Masonic Province of Down, outside a six-mile radius of Belfast, by grants or by such other means as the General Committee may find best suited to the necessities of the applicants.

What the charity does: The prevention or relief of poverty

How the charity works: Grant making, Relief of poverty

Who the charity helps: Older people, Women

Finances

Period end	Income	Expenditure	Assets	Employees
2026-01-31	£104,557	£142,466	£0	0

Trustees

Name	Role	Appointed
David R Woodrow		
Eric J. Williamson		
Gerry Anketell		
Ian Kirkpatrick		
Noel W. Sufferin		
Samuel Snodden		
W. G. Ian Ritchie		

Down Masonic Widows' Fund

Northern Ireland - Charity number 100079

Accounts

Report of the Trustees and
Financial Statements for the Year Ended 31 January 2026
for
Down Masonic Widows' Fund

R Savage & Company
Accountants & Taxation Consultants
Old Bank House
2 Crossgar Road
Saintfield
Ballynahinch
Co. Down
BT24 7BD

Down Masonic Widows' Fund

**Contents of the Financial Statements
for the Year Ended 31 January 2026**

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Down Masonic Widows' Fund
Report of the Trustees
for the Year Ended 31 January 2026

The trustees present their report with the financial statements of the charity for the year ended 31 January 2026. 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).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

100079

Principal address

Beagh Lodge
1 The Grange
Lisburn
Co. Antrim
BT28 3XX

Trustees

R.W. Bro. D. Smyth (Died 26th Dec 2025)
R.W. Bro. W.G.I. Ritchie
R.W. Bro. N.W. Sufferin
R.W. Bro. E.J. Williamson
R.W. Bro. D.R. Woodrow
R.W. Bro. I.A. Kirkpatrick
R.W. Bro S. Snodden
W. Bro. G. Anketell

Independent Examiner

R Savage & Company
Accountants & Taxation Consultants
Old Bank House
2 Crossgar Road
Saintfield
Ballynahinch
Co. Down
BT24 7BD

Approved by order of the board of trustees on 23rd February 2026 and signed on its behalf by:

W.G. for Ritchie
R.W. Bro. W.G.I. Ritchie - Trustee

**Independent Examiner's Report to the Trustees of
Down Masonic Widows' Fund**

I report on the accounts of the charity for the year ended 31 January 2026, which are set out on pages three to nine.

Respective responsibilities of charity trustees and examiner

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act (Northern Ireland) 2008.

It is my responsibility to:

- examine the accounts under Section 65 of the Charities Act
- follow the procedures laid down in the general Directions given by the Charity Commission for Northern Ireland under Section 65(9)(b) of the Charities Act
- state whether particular matters have come to my attention.

Basis of the independent examiner's report

I have examined your charity accounts as required under Section 65 of the Charities Act and my examination was carried out in accordance with the general Directions given by the Charity Commission for Northern Ireland under Section 65(9)(b) of the Charities Act. The examination included a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also included consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as charity trustees concerning any such matters.

My role is to state whether any material matters have come to my attention giving me cause to believe:

1. That accounting records were not kept in accordance with Section 63 of the Charities Act
2. That the accounts do not accord with those accounting records
3. That the accounts do not comply with the accounting requirements of the Charities Act
4. That there is further information needed for a proper understanding of the accounts to be reached.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Financial Accountants which is one of the listed bodies.

I have completed my examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the Directions of the Charity Commission for Northern Ireland, I have found no matters that require drawing to your attention.



R Savage & Co Ltd
Institute of Financial Accountants

R Savage & Company
Accountants & Taxation Consultants
Old Bank House
2 Crossgar Road
Saintfield
Ballynahinch
Co. Down
BT24 7BD

Date: 16th February 2026

Down Masonic Widows' Fund

Statement of Financial Activities
for the Year Ended 31 January 2026

	Notes	Unrestricted fund £	Restricted fund £	31.1.26 Total funds £	31.1.25 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		104,717	-	104,717	97,559
Investment income	2	<u>166,812</u>	<u>-</u>	<u>166,812</u>	<u>175,675</u>
Total		<u>271,529</u>	<u>-</u>	<u>271,529</u>	<u>273,234</u>
EXPENDITURE ON					
Raising funds	3	27,956	-	27,956	31,651
Charitable activities					
Annuitants		142,466	-	142,466	135,101
General		<u>5,487</u>	<u>-</u>	<u>5,487</u>	<u>6,228</u>
Total		<u>175,909</u>	<u>-</u>	<u>175,909</u>	<u>172,980</u>
Net gains on investments		<u>67,358</u>	<u>-</u>	<u>67,358</u>	<u>58,136</u>
NET INCOME		162,978	-	162,978	158,390
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>2,339,638</u>	<u>-</u>	<u>2,339,638</u>	<u>2,181,248</u>
TOTAL FUNDS CARRIED FORWARD		<u>2,502,616</u>	<u>-</u>	<u>2,502,616</u>	<u>2,339,638</u>

The notes form part of these financial statements

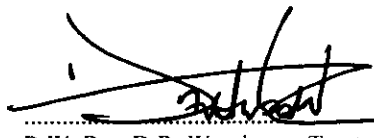
Down Masonic Widows' Fund

Balance Sheet
31 January 2026

	Notes	Unrestricted fund £	Restricted fund £	31.1.26 Total funds £	31.1.25 Total funds £
FIXED ASSETS					
Tangible assets	6	1,596,793	-	1,596,793	1,596,793
Investments	7	<u>839,921</u>	<u>-</u>	<u>839,921</u>	<u>672,563</u>
		2,436,714	-	2,436,714	2,269,356
CURRENT ASSETS					
Debtors	8	24,560	-	24,560	28,204
Cash at bank		<u>59,560</u>	<u>-</u>	<u>59,560</u>	<u>49,282</u>
		84,120	-	84,120	77,486
CREDITORS					
Amounts falling due within one year	9	(8,218)	-	(8,218)	(7,204)
		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CURRENT ASSETS		<u>75,902</u>	<u>-</u>	<u>75,902</u>	<u>70,282</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		2,512,616	-	2,512,616	2,339,638
PROVISIONS FOR LIABILITIES					
		(10,000)	-	(10,000)	-
		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET ASSETS		<u>2,502,616</u>	<u>-</u>	<u>2,502,616</u>	<u>2,339,638</u>
FUNDS					
Unrestricted funds	10			<u>2,502,616</u>	<u>2,339,638</u>
TOTAL FUNDS				<u>2,502,616</u>	<u>2,339,638</u>

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


.....
R.W. Bro. W.G. Ritchie - Trustee

 23/2/26
.....
R.W. Bro. D.R. Woodrow - Trustee

The notes form part of these financial statements

Down Masonic Widows' Fund

Notes to the Financial Statements **for the Year Ended 31 January 2026**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act (Northern Ireland) 2008. 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 has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

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

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

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

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.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. INVESTMENT INCOME

	31.1.26	31.1.25
	£	£
Rents received	165,916	174,521
Deposit account interest	896	1,154
	<u>166,812</u>	<u>175,675</u>

Down Masonic Widows' Fund

Notes to the Financial Statements - continued
for the Year Ended 31 January 2026

3. RAISING FUNDS

Investment management costs

	31.1.26	31.1.25
	£	£
Portfolio management	<u>27,956</u>	<u>31,651</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 January 2026 nor for the year ended 31 January 2025.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 January 2026 nor for the year ended 31 January 2025.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	97,559	-	97,559
Investment income	<u>175,675</u>	<u>-</u>	<u>175,675</u>
Total	<u>273,234</u>	<u>-</u>	<u>273,234</u>
EXPENDITURE ON			
Raising funds	31,651	-	31,651
Charitable activities			
Annuitants	135,101	-	135,101
General	<u>6,228</u>	<u>-</u>	<u>6,228</u>
Total	<u>172,980</u>	<u>-</u>	<u>172,980</u>
Net gains on investments	<u>58,136</u>	<u>-</u>	<u>58,136</u>
NET INCOME	158,390	-	158,390
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>2,181,248</u>	<u>-</u>	<u>2,181,248</u>
TOTAL FUNDS CARRIED FORWARD	<u>2,339,638</u>	<u>-</u>	<u>2,339,638</u>

Down Masonic Widows' Fund

Notes to the Financial Statements - continued
for the Year Ended 31 January 2026

6. TANGIBLE FIXED ASSETS

	Freehold property £
COST	
At 1 February 2025 and 31 January 2026	<u>1,596,793</u>
NET BOOK VALUE	
At 31 January 2026	<u>1,596,793</u>
At 31 January 2025	<u>1,596,793</u>

7. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 February 2025	672,563
Additions	100,000
Revaluations	<u>67,358</u>
At 31 January 2026	<u>839,921</u>
NET BOOK VALUE	
At 31 January 2026	<u>839,921</u>
At 31 January 2025	<u>672,563</u>

There were no investment assets outside the UK.

Cost or valuation at 31 January 2026 is represented by:

Listed investments £
<u>839,921</u>

Down Masonic Widows' Fund

Notes to the Financial Statements - continued
for the Year Ended 31 January 2026

8.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.1.26	31.1.25
		£	£
	Trade debtors	<u>24,560</u>	<u>28,204</u>
9.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.1.26	31.1.25
		£	£
	Taxation and social security	7,018	6,704
	Other creditors	<u>1,200</u>	<u>500</u>
		<u>8,218</u>	<u>7,204</u>
10.	MOVEMENT IN FUNDS		
		Net movement in funds	At
	At 1.2.25	£	31.1.26
	£	£	£
	Unrestricted funds		
	General fund	2,339,638	2,502,616
		<u> </u>	<u> </u>
	TOTAL FUNDS	<u>2,339,638</u>	<u>2,502,616</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	271,529	(175,909)	67,358	162,978
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>271,529</u>	<u>(175,909)</u>	<u>67,358</u>	<u>162,978</u>

Comparatives for movement in funds

	At 1.2.24	Net movement in funds	At
	£	£	31.1.25
		£	£
Unrestricted funds			
General fund	2,181,248	158,390	2,339,638
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>2,181,248</u>	<u>158,390</u>	<u>2,339,638</u>

Down Masonic Widows' Fund

Notes to the Financial Statements - continued
for the Year Ended 31 January 2026

10. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	273,234	(172,980)	58,136	158,390
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>273,234</u>	<u>(172,980)</u>	<u>58,136</u>	<u>158,390</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.2.24 £	Net movement in funds £	At 31.1.26 £
Unrestricted funds			
General fund	2,181,248	321,368	2,502,616
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>2,181,248</u>	<u>321,368</u>	<u>2,502,616</u>

A current year 12 months and prior year 12 months combined 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	544,763	(348,889)	125,494	321,368
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>544,763</u>	<u>(348,889)</u>	<u>125,494</u>	<u>321,368</u>

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 January 2026.

Down Masonic Widows' Fund
Detailed Statement of Financial Activities
for the Year Ended 31 January 2026

	31.1.26 £	31.1.25 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	103,618	79,159
Gift aid	939	18,320
Exceptional items	<u>160</u>	<u>80</u>
	104,717	97,559
Investment income		
Rents received	165,916	174,521
Deposit account interest	<u>896</u>	<u>1,154</u>
	<u>166,812</u>	<u>175,675</u>
Total incoming resources	271,529	273,234
EXPENDITURE		
Investment management costs		
Portfolio management	27,956	31,651
Charitable activities		
Grants to individuals	142,466	135,101
Support costs		
Management		
Insurance	636	612
Finance		
Bank charges	166	123
Governance costs		
Sundries	3,335	4,293
Accountancy and legal fees	<u>1,350</u>	<u>1,200</u>
	<u>4,685</u>	<u>5,493</u>
Total resources expended	<u>175,909</u>	<u>172,980</u>
Net income before gains and losses	95,620	100,254
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	<u>67,358</u>	<u>58,136</u>
Net income	<u>162,978</u>	<u>158,390</u>

This page does not form part of the statutory financial statements

Down Masonic Widows' Fund

Northern Ireland - Charity number 100079

Accounts

REGISTERED CHARITY NUMBER: NIC 100079

Report of the Trustees and
Financial Statements for the Year Ended 31 January 2025
for
Down Masonic Widows' Fund

R Savage & Company
Accountants & Taxation Consultants
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Down Masonic Widows' Fund

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for the Year Ended 31 January 2025**

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Down Masonic Widows' Fund
Report of the Trustees
for the Year Ended 31 January 2025

The trustees present their report with the financial statements of the charity for the year ended 31 January 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).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number NIC 100079

Principal address

Beagh Lodge
1 The Grange
Lisburn
Co. Antrim
BT28 3XX

Trustees

R.W. Bro. D. Smyth
R.W. Bro. W.G.I. Ritchie
R.W. Bro. N.W. Sufferin
R. W. Bro. E.J. Williamson
R.W. Bro. D.R. Woodrow
R.W. Bro. I.A. Kirkpatrick
R.W. Bro S. Snodden
W. Bro. G. Anketell

Independent Examiner

R Savage & Company
Accountants & Taxation Consultants
Old Bank House
2 Crossgar Road
Saintfield
Ballynahinch
Co. Down
BT24 7BD

Approved by order of the board of trustees on 24 February 2025 and signed on its behalf by:



R.W. Bro. W.G.I. Ritchie - Trustee

**Independent Examiner's Report to the Trustees of
Down Masonic Widows' Fund**

I report on the accounts of the charity for the year ended 31 January 2025, which are set out on pages three to nine.

Respective responsibilities of charity trustees and examiner

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act (Northern Ireland) 2008.

It is my responsibility to:

- examine the accounts under Section 65 of the Charities Act
- follow the procedures laid down in the general Directions given by the Charity Commission for Northern Ireland under Section 65(9)(b) of the Charities Act
- state whether particular matters have come to my attention.

Basis of the independent examiner's report

I have examined your charity accounts as required under Section 65 of the Charities Act and my examination was carried out in accordance with the general Directions given by the Charity Commission for Northern Ireland under Section 65(9)(b) of the Charities Act. The examination included a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also included consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as charity trustees concerning any such matters.

My role is to state whether any material matters have come to my attention giving me cause to believe:

1. That accounting records were not kept in accordance with Section 63 of the Charities Act
2. That the accounts do not accord with those accounting records
3. That the accounts do not comply with the accounting requirements of the Charities Act
4. That there is further information needed for a proper understanding of the accounts to be reached.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Financial Accountants which is one of the listed bodies.

I have completed my examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the Directions of the Charity Commission for Northern Ireland, I have found no matters that require drawing to your attention.

R Savage & Co Ltd
Institute of Financial Accountants
R Savage & Company
Accountants & Taxation Consultants
Old Bank House
2 Crossgar Road
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Co. Down
BT24 7BD

24 February 2025

Down Masonic Widows' Fund

Statement of Financial Activities
for the Year Ended 31 January 2025

	Notes	Unrestricted fund £	Restricted fund £	31.1.25 Total funds £	31.1.24 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		97,559	-	97,559	96,652
Investment income	2	<u>175,675</u>	<u>-</u>	<u>175,675</u>	<u>187,874</u>
Total		<u>273,234</u>	<u>-</u>	<u>273,234</u>	<u>284,526</u>
EXPENDITURE ON					
Raising funds	3	31,651	-	31,651	11,551
Charitable activities					
Annuitants		135,101	-	135,101	145,071
General		<u>6,228</u>	<u>-</u>	<u>6,228</u>	<u>5,550</u>
Total		<u>172,980</u>	<u>-</u>	<u>172,980</u>	<u>162,172</u>
Net gains on investments		<u>58,136</u>	<u>-</u>	<u>58,136</u>	<u>26,331</u>
NET INCOME		158,390	-	158,390	148,685
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>2,181,248</u>	<u>-</u>	<u>2,181,248</u>	<u>2,032,563</u>
TOTAL FUNDS CARRIED FORWARD		<u>2,339,638</u>	<u>-</u>	<u>2,339,638</u>	<u>2,181,248</u>

The notes form part of these financial statements

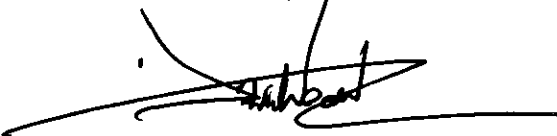
Down Masonic Widows' Fund

Balance Sheet
31 January 2025

	Notes	Unrestricted fund £	Restricted fund £	31.1.25 Total funds £	31.1.24 Total funds £
FIXED ASSETS					
Tangible assets	6	1,596,793	-	1,596,793	1,596,793
Investments	7	<u>672,563</u>	<u>-</u>	<u>672,563</u>	<u>514,427</u>
		2,269,356	-	2,269,356	2,111,220
CURRENT ASSETS					
Debtors	8	28,204	-	28,204	37,193
Cash at bank		<u>49,282</u>	<u>-</u>	<u>49,282</u>	<u>44,760</u>
		77,486	-	77,486	81,953
CREDITORS					
Amounts falling due within one year	9	(7,204)	-	(7,204)	(9,925)
		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CURRENT ASSETS		<u>70,282</u>	<u>-</u>	<u>70,282</u>	<u>72,028</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		2,339,638	-	2,339,638	2,183,248
PROVISIONS FOR LIABILITIES	10	-	-	-	(2,000)
		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET ASSETS		<u>2,339,638</u>	<u>-</u>	<u>2,339,638</u>	<u>2,181,248</u>
FUNDS					
Unrestricted funds	11			<u>2,339,638</u>	<u>2,181,248</u>
TOTAL FUNDS				<u>2,339,638</u>	<u>2,181,248</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 24 February 2025 and were signed on its behalf by:


R.W. Bro. W.G.I. Forquith - Trustee


R.W. Bro. D.R. Woodrow - Trustee

The notes form part of these financial statements

Down Masonic Widows' Fund

Statement of Financial Activities
for the Year Ended 31 January 2025

	Notes	Unrestricted fund £	Restricted fund £	31.1.25 Total funds £	31.1.24 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		97,559	-	97,559	96,652
Investment income	2	<u>175,675</u>	<u>-</u>	<u>175,675</u>	<u>187,874</u>
Total		<u>273,234</u>	<u>-</u>	<u>273,234</u>	<u>284,526</u>
EXPENDITURE ON					
Raising funds	3	31,651	-	31,651	11,551
Charitable activities					
Annuitants		135,101	-	135,101	145,071
General		<u>6,228</u>	<u>-</u>	<u>6,228</u>	<u>5,550</u>
Total		<u>172,980</u>	<u>-</u>	<u>172,980</u>	<u>162,172</u>
Net gains on investments		<u>58,136</u>	<u>-</u>	<u>58,136</u>	<u>26,331</u>
NET INCOME		158,390	-	158,390	148,685
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>2,181,248</u>	<u>-</u>	<u>2,181,248</u>	<u>2,032,563</u>
TOTAL FUNDS CARRIED FORWARD		<u>2,339,638</u>	<u>-</u>	<u>2,339,638</u>	<u>2,181,248</u>

The notes form part of these financial statements

Down Masonic Widows' Fund

Notes to the Financial Statements **for the Year Ended 31 January 2025**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act (Northern Ireland) 2008. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

Income

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

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

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

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

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.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. INVESTMENT INCOME

	31.1.25	31.1.24
	£	£
Rents received	174,521	186,310
Deposit account interest	<u>1,154</u>	<u>1,564</u>
	<u>175,675</u>	<u>187,874</u>

Down Masonic Widows' Fund

Notes to the Financial Statements - continued
for the Year Ended 31 January 2025

3. RAISING FUNDS

Investment management costs

	31.1.25	31.1.24
	£	£
Portfolio management	33,651	27,551
Adjustment to Provision for Expenditure	<u>(2,000)</u>	<u>(16,000)</u>
	<u>31,651</u>	<u>11,550</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 January 2025 nor for the year ended 31 January 2024.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	96,652	-	96,652
Investment income	<u>187,874</u>	<u>-</u>	<u>187,874</u>
Total	<u>284,526</u>	<u>-</u>	<u>284,526</u>
EXPENDITURE ON			
Raising funds	11,551	-	11,551
Charitable activities			
Annuitants	145,071	-	145,071
General	<u>5,550</u>	<u>-</u>	<u>5,550</u>
Total	<u>162,172</u>	<u>-</u>	<u>162,172</u>
Net gains on investments	<u>26,331</u>	<u>-</u>	<u>26,331</u>
NET INCOME	148,685	-	148,685
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>2,032,563</u>	<u>-</u>	<u>2,032,563</u>
TOTAL FUNDS CARRIED FORWARD	<u>2,181,248</u>	<u>-</u>	<u>2,181,248</u>

Down Masonic Widows' Fund

Notes to the Financial Statements - continued
for the Year Ended 31 January 2025

6. TANGIBLE FIXED ASSETS		Freehold property £
COST		
At 1 February 2024 and 31 January 2025		<u>1,596,793</u>
NET BOOK VALUE		
At 31 January 2025		<u>1,596,793</u>
At 31 January 2024		<u>1,596,793</u>
7. FIXED ASSET INVESTMENTS		Listed investments £
MARKET VALUE		
At 1 February 2024		514,427
Additions		<u>158,136</u>
At 31 January 2025		<u>672,563</u>
NET BOOK VALUE		
At 31 January 2025		<u>672,563</u>
At 31 January 2024		<u>514,427</u>
There were no investment assets outside the UK.		
Cost or valuation at 31 January 2025 is represented by:		
		Listed investments £
Valuation in 1		<u>672,563</u>
8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	31.1.25	31.1.24
	£	£
Trade debtors	<u>28,204</u>	<u>37,193</u>

Down Masonic Widows' Fund

Notes to the Financial Statements - continued
for the Year Ended 31 January 2025

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	31.1.25	31.1.24
	£	£
Trade creditors	-	-
Taxation and social security	6,704	9,925
Other creditors	<u>500</u>	<u>-</u>
	<u>7,204</u>	<u>9,925</u>

10. PROVISIONS FOR LIABILITIES		
	31.1.25	31.1.24
	£	£
Provisions	<u>-</u>	<u>2,000</u>

11. MOVEMENT IN FUNDS			
	At 1.2.24	Net	At
	£	movement	31.1.25
		in funds	£
		£	
Unrestricted funds			
General fund	2,181,248	158,390	2,339,638
	<u>2,181,248</u>	<u>158,390</u>	<u>2,339,638</u>

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

	Incoming	Resources	Gains and	Movement
	resources	expended	losses	in funds
	£	£	£	£
Unrestricted funds				
General fund	273,234	(172,980)	58,136	158,390
	<u>273,234</u>	<u>(172,980)</u>	<u>58,136</u>	<u>158,390</u>

Comparatives for movement in funds

	At 1.2.23	Net	At
	£	movement	31.1.24
		in funds	£
		£	
Unrestricted funds			
General fund	2,032,563	148,685	2,181,248
	<u>2,032,563</u>	<u>148,685</u>	<u>2,181,248</u>

Down Masonic Widows' Fund

Notes to the Financial Statements - continued
for the Year Ended 31 January 2025

11. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	284,526	(162,172)	26,331	148,685
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>284,526</u>	<u>(162,172)</u>	<u>26,331</u>	<u>148,685</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.2.23 £	Net movement in funds £	At 31.1.25 £
Unrestricted funds			
General fund	2,032,563	307,075	2,339,638
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>2,032,563</u>	<u>307,075</u>	<u>2,339,638</u>

A current year 12 months and prior year 12 months combined 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	557,760	(335,152)	84,467	307,075
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>557,760</u>	<u>(335,152)</u>	<u>84,467</u>	<u>307,075</u>

12. RELATED PARTY DISCLOSURES

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

Down Masonic Widows' Fund
Detailed Statement of Financial Activities
for the Year Ended 31 January 2025

	31.1.25	31.1.24
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	79,159	79,807
Gift aid	18,320	16,467
General	<u>80</u>	<u>378</u>
	97,559	96,652
Investment income		
Rents received	174,521	186,310
Deposit account interest	<u>1,154</u>	<u>1,564</u>
	<u>175,675</u>	<u>187,874</u>
Total incoming resources	273,234	284,526
EXPENDITURE		
Investment management costs		
Portfolio management	31,651	11,551
Charitable activities		
Grants to individuals	135,101	145,071
Support costs		
Management		
Insurance	612	535
Finance		
Bank charges	123	155
Governance costs		
Sundries	4,293	3,660
Accountancy and legal fees	<u>1,200</u>	<u>1,200</u>
	<u>5,493</u>	<u>4,860</u>
Total resources expended	<u>172,980</u>	<u>162,172</u>
Net income before gains and losses	100,254	122,354
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	<u>58,136</u>	<u>26,331</u>
Net income	<u><u>158,390</u></u>	<u><u>148,685</u></u>

This page does not form part of the statutory financial statements

Down Masonic Widows' Fund

Northern Ireland - Charity number 100079

Annual report

Down Masonic Widows' Fund
(Registered with Charity Commission for Northern Ireland Number NIC 100079)

Chairman's Report
for the year ending 31st January 2025

Brethren,

At our last Annual General Meeting we were delighted to have in attendance our Patrons the Most Worshipful the Grand Master Most Worshipful Brother Rodney McCurley, Right Worshipful Provincial Grand Master of Down, Right Worshipful Brother Brian Gardner and the Most Excellent District Grand King of Down, Most Excellent Companion Roy Humphries. I was also delighted to welcome over one hundred brethren to our Annual General Meeting. Brethren, your presence, and participation help make our Annual General Meeting a resounding success and we deeply appreciate your continued interest and support. Thank you all.

Sadly, since writing my report, one of our patrons The Most Worshipful the Grand Master, Most Worshipful Brother Rodney McCurley died on the 18th February 2025 following a short illness. He was laid to rest on the 26th February. The size of his funeral reflected the respect and high esteem members of our order held him. We have lost an exceptional mason and human being and on behalf of the Trustees and all present I would like to convey our deepest sympathy and sincerest condolences to his wife Mary, daughter Nicola and son David and his family on their sad loss.

In the year ending 31 January 2025, the Fund received donations of £69,259 (2024 - £69,562), from our 5 District Masonic Charity Committees and collection at our AGM, plus additional tax relief on gift aid donations of £18,320 (2024 - £16,467). Gift Aid is a vital and continuing source of revenue, and I would appeal to you all to use the gift aid schemes including the small donations scheme operated by our 5 District Masonic Charity Committees. The performance of our District Charity Committees has been outstanding, and I would like to thank them for their wonderful efforts during difficult times and a continuing reduction in our membership.

In addition to these donations there were donations received from other masonic bodies and individuals of £9,900 (2024 - £10,245). These donations including gift aid from our 5 District Masonic Charity

Committees did not fully finance the annuities and grants paid to our widows. This left a deficit of £37,622 compared to a deficit in 2024 of £48,797.

However, the surplus income from the Fund's portfolios of property and investments met the deficit of donations received and created a surplus of £158,390 compared to a surplus in 2024 of £148,685.

In view of this the fund continued to meet its objective by helping our widows by paying the following annuities/grants: -

110 Widows received annuities of £113,280 (2024 – 117 widows received £130,870).

35 Widows received bereavement grants of £17,500 (2024 – 26 widows received £10,420).

The administration of the Fund continues to operate at minimal cost as well as providing an excellent and efficient response to bereavement and annuity claims. This is due entirely to our diligent officers.

Property Portfolio

The Trustees continue to look for potential properties to add to the portfolio. Unfortunately, the retail property market has become extremely difficult with properties in good areas becoming overvalued. During the year, a property was offered to the Trustees and after conducting extensive due diligence and surveys we decided not to proceed with the purchase of it.

Regarding the management of our existing properties, I would like again to thank our Managing agents Fraser Kidd and our solicitors Carson McDowell, with whom we have excellent working relationships, for their assistance regarding the Fund's property portfolio.

Investments

As well as investing in property we also invest in the stock market using Quilter Cheviot's specialised Charity Investment Fund Account and the Northern Ireland Central Investment Fund for Charities which as we can see from the accounts have performed very well. In view of this the Trustees decided to invest a further £100,000 into Quilter Cheviot's specialised Charity Investment Fund in January 2025.

The Trustees' objective of building up these investment portfolios is, should a suitable property be found, we will be in the strong position to purchase it with no or minimal financial assistance from our bankers.

The overall financial position of the fund has also strengthened, and I am pleased to report the balance sheet shows a strong position of £2,339,638 compared to £2,181,248 last year.

Examination of Accounts

The accounts of the fund are independently examined by R. Savage and Company Limited, Certified Public Accountants based in Saintfield with whom we have a long standing and excellent working relationship. I would like to thank the Managing Director Noel Gibson and Tracy Kearney Director and Senior Tax Consultant and their team for their assistance with the examination of the accounts and for their on-going advice.

Afternoon Teas/Lunches for Widows

I am pleased to report that all District Charity Committees within the Fund's area of operation held afternoon teas or lunches for their widows. From feedback the widows have and continue to thoroughly enjoy these afternoon teas. It is important that District Charity Committees source good venues which can provide good quality food at a sensible cost.

Thanks

I would like to thank our three Patrons of the Fund, the late Most Worshipful the Grand Master, the Right Worshipful Provincial Grand Master of Down and the Most Excellent District Grand King of Down for their continued support and encouragement, for raising awareness and emphasising the importance of our Fund to the brethren of the Province and District of Down.

I am very conscious and indeed humbled of the wonderful work that goes on in our Lodges, Chapters, Councils, Preceptories, Prince Masons and District Masonic Charity Committees in promoting and raising money for our Fund as well as the important work of visiting our widows.

As we move forward with confidence and optimism, I would ask for your continued support to maintain and where possible increase your financial support to the Fund. Your financial support is vital to ensure the Fund can meet its financial obligations for the near future and beyond.

In addition to financial support, I would also ask for your continuing work in identifying widows and ensuring that the information and details recorded on application forms is accurate, so that we can help quickly where assistance is needed. Sadly, I feel that in some instances Lodge Almoners could be more proactive in these areas.

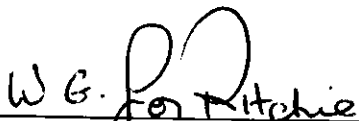
On behalf of the Trustees and Officers of the fund I would like to convey our sincere thanks to the following for their wonderful generosity and hard work.

- District Charity Committee representatives and officers.
- Representatives to our Fund.
- Lodge Almoners, Stewards of Charities, Secretaries and Treasurers.
- All the brethren in this part of our Province.

Brethren, the Trustees and more importantly our widows deeply appreciate your hard work and efforts.

Finally, I would like to thank my fellow Trustees, President Right Worshipful Brother Des Smith, Right Worshipful Brother Sam Snodden, Worshipful Brother Gerry Anketell, Right Worshipful Brother Ian Kirkpatrick who looks after the maintenance on our properties, and our exceptionally hard working officers, treasurer Right Worshipful Brother David Woodrow, secretary Right Worshipful Brother Noel Sufferin, and assistant secretary Right Worshipful Brother Eric Williamson, for their support, dedication, enthusiasm, and their hard work and efforts during the year to ensure the Fund continues to meet its obligations and objectives.

This year our President Right Worshipful Brother Des Smyth celebrates 40 years+ and our Secretary Right Worshipful Brother Noel Sufferin celebrates 20 years+ of devoted and loyal service to the Fund. This is an outstanding achievement by both these brethren who have contributed so much to the success of the Fund. In recognition of their service and contribution I would be most grateful if we could show our appreciation to them with a well-earned round of applause.



W.G. Ian Ritchie PPAGM
Chairman and Trustee
24th February 2025

Down Masonic Widows' Fund

Northern Ireland - Charity number 100079

Annual return

**Independent Examiner's Report to the Trustees of
Down Masonic Widows' Fund**

I report on the accounts of the charity for the year ended 31 January 2025, which are set out on pages three to thirteen.

Respective responsibilities of charity trustees and examiner

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act (Northern Ireland) 2008.

It is my responsibility to:

- examine the accounts under Section 65 of the Charities Act
- follow the procedures laid down in the general Directions given by the Charity Commission for Northern Ireland under Section 65(9)(b) of the Charities Act
- state whether particular matters have come to my attention.

Basis of the independent examiner's report

I have examined your charity accounts as required under Section 65 of the Charities Act and my examination was carried out in accordance with the general Directions given by the Charity Commission for Northern Ireland under Section 65(9)(b) of the Charities Act. The examination included a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also included consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as charity trustees concerning any such matters.

My role is to state whether any material matters have come to my attention giving me cause to believe:

1. That accounting records were not kept in accordance with Section 63 of the Charities Act
2. That the accounts do not accord with those accounting records
3. That the accounts do not comply with the accounting requirements of the Charities Act
4. That there is further information needed for a proper understanding of the accounts to be reached.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Financial Accountants which is one of the listed bodies.

I have completed my examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the Directions of the Charity Commission for Northern Ireland, I have found no matters that require drawing to your attention.



A.F.A. M.I.P.A.

R Savage & Co Ltd
Institute of Financial Accountants
R Savage & Company
Accountants & Taxation Consultants
Old Bank House
2 Crossgar Road
Saintfield
Ballynahinch
Co. Down
BT24 7BD

24 February 2025

Down Masonic Widows' Fund

Northern Ireland - Charity number 100079

Accounts

Report of the Trustees and
Financial Statements for the Year Ended 31 January 2024
for
Down Masonic Widows' Fund

R Savage & Company
Certified Public Accountants
Old Bank House
2 Crossgar Road
Saintfield
Ballynahinch
Co. Down
BT24 7BD

Down Masonic Widows' Fund

**Contents of the Financial Statements
for the Year Ended 31 January 2024**

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Detailed Statement of Financial Activities	11

Down Masonic Widows' Fund
Report of the Trustees
for the Year Ended 31 January 2024

The trustees present their report with the financial statements of the charity for the year ended 31 January 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number NIC 100079

Principal address

Beagh Lodge
1 The Grange
Lisburn
Co. Antrim
BT28 3XX

Trustees

R.W. Bro. D Smyth
R.W. Bro. W.G.I Ritchie
R.W. Bro. N.W. Sufferin
R.W. Bro. E.J. Williamson
R.W. Bro. D. R. Woodrow
R.W. Bro. I.A. Kirkpatrick
R.W. Bro. S. Snodden
W. Bro. G. Anketell (appointed 27.2.23)

Independent Examiner

R Savage and Co Ltd
R Savage & Company
Certified Public Accountants
Old Bank House
2 Crossgar Road
Saintfield
Ballynahinch
Co. Down
BT24 7BD

Approved by order of the board of trustees on*26th February 2024* and signed on its behalf by:

.....*W.G.I Ritchie*.....
R.W. Bro. W.G.I Ritchie - Trustee

**Independent Examiner's Report to the Trustees of
Down Masonic Widows' Fund**

Independent examiner's report to the trustees of Down Masonic Widows' Fund

I report to the charity trustees on my examination of the accounts of Down Masonic Widows' Fund (the Trust) for the year ended 31 January 2024.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Financial Accountants, which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



A.F.A. M.I.P.A.

R Savage and Co Ltd

R Savage & Company
Certified Public Accountants
Old Bank House
2 Crossgar Road
Saintfield
Ballynahinch
Co. Down
BT24 7BD

Date:20th Feb 24.....

Down Masonic Widows' Fund
Statement of Financial Activities
for the Year Ended 31 January 2024

	Notes	Unrestricted fund £	Restricted fund £	31.1.24 Total funds £	31.1.23 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		96,652	-	96,652	69,639
Investment income	2	<u>187,874</u>	<u>-</u>	<u>187,874</u>	<u>182,600</u>
Total		<u>284,526</u>	<u>-</u>	<u>284,526</u>	<u>252,239</u>
EXPENDITURE ON					
Raising funds	3	11,551	-	11,551	25,052
Charitable activities					
Annuitants		145,071	-	145,071	128,390
General		<u>5,550</u>	<u>-</u>	<u>5,550</u>	<u>4,104</u>
Total		<u>162,172</u>	<u>-</u>	<u>162,172</u>	<u>157,546</u>
Net gains/(losses) on investments		<u>26,331</u>	<u>-</u>	<u>26,331</u>	<u>(5,881)</u>
NET INCOME		148,685	-	148,685	88,812
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>2,032,563</u>	<u>-</u>	<u>2,032,563</u>	<u>1,943,751</u>
TOTAL FUNDS CARRIED FORWARD		<u>2,181,248</u>	<u>-</u>	<u>2,181,248</u>	<u>2,032,563</u>

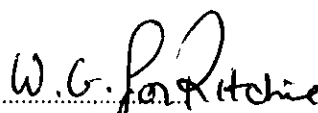
The notes form part of these financial statements

Down Masonic Widows' Fund

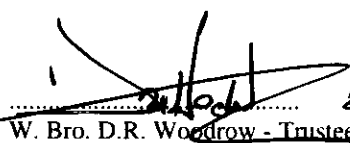
Balance Sheet
31 January 2024

	Notes	Unrestricted fund £	Restricted fund £	31.1.24 Total funds £	31.1.23 Total funds £
FIXED ASSETS					
Tangible assets	6	1,596,793	-	1,596,793	1,596,793
Investments	7	<u>514,427</u>	<u>-</u>	<u>514,427</u>	<u>288,096</u>
		2,111,220	-	2,111,220	1,884,889
CURRENT ASSETS					
Debtors	8	37,193	-	37,193	54,387
Cash at bank		<u>44,760</u>	<u>-</u>	<u>44,760</u>	<u>122,153</u>
		81,953	-	81,953	176,540
CREDITORS					
Amounts falling due within one year	9	(9,925)	-	(9,925)	(10,866)
		<u>72,028</u>	<u>-</u>	<u>72,028</u>	<u>165,674</u>
NET CURRENT ASSETS					
		<u>72,028</u>	<u>-</u>	<u>72,028</u>	<u>165,674</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		2,183,248	-	2,183,248	2,050,563
PROVISIONS FOR LIABILITIES					
	10	(2,000)	-	(2,000)	(18,000)
		<u>2,181,248</u>	<u>-</u>	<u>2,181,248</u>	<u>2,032,563</u>
NET ASSETS					
		<u>2,181,248</u>	<u>-</u>	<u>2,181,248</u>	<u>2,032,563</u>
FUNDS					
Unrestricted funds	11			<u>2,181,248</u>	<u>2,032,563</u>
TOTAL FUNDS					
				<u>2,181,248</u>	<u>2,032,563</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 26/2/2024 and were signed on its behalf by:



 R.W. Bro. W.G.I Ritchie - Trustee


 26/02/2024
 W. Bro. D.R. Woodrow - Trustee

The notes form part of these financial statements

Down Masonic Widows' Fund

Notes to the Financial Statements
for the Year Ended 31 January 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Income

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

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

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

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

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.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. INVESTMENT INCOME

	31.1.24	31.1.23
	£	£
Rents received	186,310	169,965
Deposit account interest	1,564	513
Exceptional items	<u>-</u>	<u>12,122</u>
	<u>187,874</u>	<u>182,600</u>

Down Masonic Widows' Fund

Notes to the Financial Statements - continued
for the Year Ended 31 January 2024

3. RAISING FUNDS

Investment management costs

	31.1.24	31.1.23
	£	£
Portfolio management	27,551	21,156
Adjustment to Provision for Expenditure	(16,000)	8,000
Adjustment to Bad Debt Provision	-	<u>(4,104)</u>
	<u>11,551</u>	<u>25,052</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 January 2024 nor for the year ended 31 January 2023.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	69,639	-	69,639
Investment income	<u>189,166</u>	<u>(6,566)</u>	<u>182,600</u>
Total	<u>258,805</u>	<u>(6,566)</u>	<u>252,239</u>
EXPENDITURE ON			
Raising funds	25,052	-	25,052
Charitable activities			
Annuitants	128,390	-	128,390
General	<u>4,104</u>	<u>-</u>	<u>4,104</u>
Total	<u>157,546</u>	<u>-</u>	<u>157,546</u>
Net gains/(losses) on investments	<u>(5,881)</u>	<u>-</u>	<u>(5,881)</u>
NET INCOME/(EXPENDITURE)	95,378	(6,566)	88,812
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>1,937,185</u>	<u>6,566</u>	<u>1,943,751</u>
TOTAL FUNDS CARRIED FORWARD	<u>2,032,563</u>	<u>-</u>	<u>2,032,563</u>

Down Masonic Widows' Fund

Notes to the Financial Statements - continued
for the Year Ended 31 January 2024

6. TANGIBLE FIXED ASSETS

	Freehold property £
COST	
At 1 February 2023 and 31 January 2024	1,596,793
	<hr/>
NET BOOK VALUE	
At 31 January 2024	<u>1,596,793</u>
At 31 January 2023	<u>1,596,793</u>

7. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 February 2023	288,096
Additions	<u>226,331</u>
At 31 January 2024	<u>514,427</u>
NET BOOK VALUE	
At 31 January 2024	<u>514,427</u>
At 31 January 2023	<u>288,096</u>

There were no investment assets outside the UK.

Cost or valuation at 31 January 2024 is represented by:

	Listed investments £
Valuation in 1	<u>514,427</u>

Down Masonic Widows' Fund

Notes to the Financial Statements - continued
for the Year Ended 31 January 2024

8.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.1.24	31.1.23
		£	£
	Trade debtors	<u>37,193</u>	<u>54,387</u>
9.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.1.24	31.1.23
		£	£
	Trade creditors	-	1
	Taxation and social security	9,925	9,005
	Other creditors	<u>-</u>	<u>1,860</u>
		<u>9,925</u>	<u>10,866</u>
10.	PROVISIONS FOR LIABILITIES	31.1.24	31.1.23
		£	£
	Provisions	<u>2,000</u>	<u>18,000</u>
11.	MOVEMENT IN FUNDS		
		At 1.2.23	Net movement in funds
		£	£
	Unrestricted funds		At 31.1.24
	General fund	2,032,563	148,685
		<u>2,032,563</u>	<u>2,181,248</u>
	TOTAL FUNDS	<u>2,032,563</u>	<u>2,181,248</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	284,526	(162,172)	26,331	148,685
	<u>284,526</u>	<u>(162,172)</u>	<u>26,331</u>	<u>148,685</u>
TOTAL FUNDS	<u>284,526</u>	<u>(162,172)</u>	<u>26,331</u>	<u>148,685</u>

Down Masonic Widows' Fund

Notes to the Financial Statements - continued
for the Year Ended 31 January 2024

11. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.2.22 £	Net movement in funds £	At 31.1.23 £
Unrestricted funds			
General fund	1,937,185	95,378	2,032,563
Restricted funds			
Deposits	6,566	(6,566)	-
TOTAL FUNDS	<u>1,943,751</u>	<u>88,812</u>	<u>2,032,563</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	258,816	(157,557)	(5,881)	95,378
Restricted funds				
Deposits	(6,566)	-	-	(6,566)
TOTAL FUNDS	<u>252,250</u>	<u>(157,557)</u>	<u>(5,881)</u>	<u>88,812</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.2.22 £	Net movement in funds £	At 31.1.24 £
Unrestricted funds			
General fund	1,937,185	244,064	2,181,248
Restricted funds			
Deposits	6,566	(6,566)	-
TOTAL FUNDS	<u>1,943,751</u>	<u>237,497</u>	<u>2,181,248</u>

Down Masonic Widows' Fund

Notes to the Financial Statements - continued
for the Year Ended 31 January 2024

11. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined 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	543,342	(319,729)	20,450	244,064
Restricted funds				
Deposits	(6,566)	-	-	(6,566)
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>536,776</u>	<u>(319,729)</u>	<u>20,450</u>	<u>237,498</u>

12. RELATED PARTY DISCLOSURES

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

Down Masonic Widows' Fund
Detailed Statement of Financial Activities
for the Year Ended 31 January 2024

	31.1.24	31.1.23
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	79,807	58,324
Gift aid	16,467	11,159
General	<u>378</u>	<u>156</u>
	96,652	69,639
Investment income		
Rents received	186,310	169,965
Deposit account interest	1,564	513
Exceptional items	<u>-</u>	<u>12,122</u>
	<u>187,874</u>	<u>182,600</u>
Total incoming resources	284,526	252,239
EXPENDITURE		
Other trading activities		
Bad debts	-	(4,104)
Investment management costs		
Portfolio management	11,551	29,156
Charitable activities		
Grants to individuals	145,071	128,390
Support costs		
Management		
Insurance	535	524
Finance		
Bank charges	155	133
Governance costs		
Sundries	3,660	2,347
Accountancy and legal fees	<u>1,200</u>	<u>1,100</u>
	<u>4,860</u>	<u>3,447</u>
Total resources expended	<u>162,172</u>	<u>157,546</u>
Net income before gains and losses	122,354	94,693
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	<u>26,331</u>	<u>(5,881)</u>
Net income	<u>148,685</u>	<u>88,812</u>

This page does not form part of the statutory financial statements

Down Masonic Widows' Fund

Northern Ireland - Charity number 100079

Annual report



Down Masonic Widows Fund

Chairman's Annual Report

26th February 2024

Chairman's Report
for the year ending 31st January 2024

Brethren,

At our last Annual General Meeting we were delighted to have in attendance two of our Patrons the Right Worshipful Provincial Grand Master of Down, Right Worshipful Brother Brian Gardner and the Most Excellent District Grand King of Down, Most Excellent Companion Neil Coey. I was also delighted to welcome over one hundred brethren to our Annual General Meeting. Brethren, your presence, and participation helped make our Annual General Meeting a resounding success and we truly appreciate your continued interest and support.

Brethren since our last Annual General Meeting:

- 1) The war in Ukraine is still ongoing with a terrible loss of life with sadly no end in sight.
- 2) Another war in the middle east between Israel and Hamas which is having a devastating humanitarian impact on that region.
- 3) The major economies of world are still struggling to recover from the Pandemic, higher cost of fuel and the impact of the Ukrainian war. The UK economy has also been struggling due to these factors along with labour shortages, Brexit barriers and supply chain issues resulting in higher prices, high inflation, high interest rates and taxes which has had a dramatic effect on our standard of living but more so on the most vulnerable members of our society.

As a result, there have been on-going strikes of NHS staff, doctors, and transport workers for higher wages and better working conditions. Unfortunately, these strikes have and are causing impacts on hospital waiting lists and travel chaos across the country.

However, there may be light at the end of the tunnel with a reduction in the cost of fuel and the rate of inflation which hopefully will aid the reduction of interest rates.

- 4) The coronation of Charles III and his wife, Camilla, as King and Queen of the United Kingdom and the other Commonwealth realms, took place on Saturday, 6 May 2023 at Westminster Abbey. In recent days we heard the news that the King has been diagnosed with cancer and is receiving treatment. We wish him a speedy recovery.
- 5) Devolved government in Northern Ireland has been restored after 24-months. How long it will continue and how effective it will be we will have to wait and see! There is certainly plenty of work for our MLAs to do but in saying that they are well rested!!

In the year ending 31 January 2024, the Fund received donations of £69,562 compared to (2023 - £50,600), an increase of 37.47% from our 5 District Masonic Charity Committees and collection at our AGM, plus tax relief on gift aid donations of £16,467 compared to (2023 - £11,159), an increase of 47.57%. Gift Aid is a vital and continuing source of revenue, and I would appeal to you all to use the gift aid schemes including the small donations scheme operated by our 5 District Masonic Charity Committees.

In addition to these donations there were donations received from other masonic bodies and individuals of £10,245 (2023 - £7,724), an increase of 32.64%. The performance of our District Charity Committees has been outstanding, and I would like to thank them for their wonderful efforts during difficult times and a continuing reduction in our membership.

These donations including gift aid from our 5 District Masonic Charity Committees did not fully finance the annuities and grants paid to our widows. This left a deficit of £48,797 compared to a deficit in 2023 of £58,907.

However, the surplus income from the Fund's portfolio of property investments met the deficit of donations received and created a surplus of £148,685 compared to a surplus in 2023 of £88,812.

In view of this the fund continued to meet its objective by providing assistance to our widows by paying the following annuities/grants: -

117 Widows received annuities of £130,870 (2023 – 121 widows received £123,980).

26 Widows received bereavement grants of £10,420 (2023 – 42 widows received £16,800).

We are extremely well aware of the impact of the cost-of-living crisis on our own lives. However, this cost-of-living crisis has had a more profound impact on our widows' standard of living. The Trustees have been very conscious of this and proposed an exceptional hardship payment of £150.00 which was approved at our last Annual General Meeting. This was paid to 67 of our most needy widows on the 1st March and from feedback it was very well received by our widows. This evening, we will be recommending to the Annual General Meeting increases in the annuity payments for approval.

The administration of the Fund continues to operate at minimal cost as well as providing an excellent and efficient response to bereavement and annuity claims. This is due entirely to our hard-working officers.

IT infrastructure

During the year we upgraded our IT infrastructure and purchased new equipment which has improved not only the data security but also the efficiency of our administration systems. We are also looking at the purchase of a data protection safe for archive documents.

Property Portfolio

Pleased to report our property portfolio has stabilised and is performing well. The Trustees continue to look for potential properties to add to the portfolio. Unfortunately, the property market has become difficult with properties in good areas becoming overvalued. The performance of the retail and hospitality sectors is also concerning. Despite our best efforts we have been unable to find a suitable investment property with a tenant operating a sustainable business to add to our portfolio however we continue our search.

Regarding the management of our existing properties, I would like to thank our Managing agents Fraser Kidd and our solicitors Carson McDowell, with whom we have excellent working relationships, for their assistance regarding the Fund's property portfolio.

We are also indebted to Right Worshipful Brother Ian Kirkpatrick who looks after the maintenance and development work on the properties. I would like to thank him for his time and dedication, as well as his invaluable professional advice and expertise.

Investments

Over the last few years, I have continually emphasised the importance of cashflow for our fund. I am pleased to report our cashflow position continues to improve. This is something we will strive to continue to improve further going forward.

As well as investing in property we also invest in the stock market using Quilter Cheviot's specialised Charity Investment Fund Account which as we can see from the accounts has performed well. In view of this the Trustees decided to invest a further £100,000 into this fund. As part of our investment strategy the Trustees also decided to invest £100,000 in the Northern Ireland Central Investment Fund for Charities.

The objective of these investments is to build up a cash fund, that should a suitable property be identified; we will be in the strong position to purchase it with no or minimal financial assistance from our bankers.

The overall financial position of the fund has also improved, and I am pleased to report the balance sheet of the fund shows a strong position of £2,181,248 compared to £2,032,563 last year.

Examination of Accounts

The accounts of the fund are independently examined by R. Savage and Company Limited, Certified Public Accountants based in Saintfield with whom we have a long standing and excellent working relationship. I would like to thank the Managing Director Noel Gibson and Tracy Kearney Director and Senior Tax Consultant for their assistance with the examination of the accounts and for their on-going advice. I would also like to thank our Treasurer Right Worshipful Brother David Woodrow for the superb job he does in looking after our accounts.

Afternoon teas for Widows

Pleased to report that all District Charity Committees within the Fund's area of operation held afternoon teas for their widows. From all reports it appears that the widows were delighted and thoroughly enjoyed these afternoon teas. Going forward it is important that the District Charity Committees keep an eye on the costs and the quality of the food which sadly was lacking in some afternoon teas last year. It is important that District Charity Committees source good venues which can provide good quality food at a sensible cost.

Tesco Mobile Community Fund

During the year, the fund was nominated by Worshipful Brother Nigel Williamson an employee of Tesco in a competition run by Tesco Mobile Community Fund. After the submission of the application by our secretary, we received £1,000.00. Only 20 Charities from across the UK benefited from this competition. I would like to thank Worshipful Brother Nigel Williamson for nominating us and our secretary for submitting our successful application.

Thanks

I would like to thank our three Patrons of the Fund, the Most Worshipful the Grand Master, the Right Worshipful Provincial Grand Master of Down and the Most Excellent District Grand King of Down for their continued support and encouragement, for raising awareness and emphasising the importance of our Fund to the brethren of the Province and District of Down.

Thanks to the Down Charity Executive for inviting the Fund to make presentations at Charity Seminars held in various masonic halls prior to Christmas. These seminars were well attended and give our representatives an opportunity to promote our Fund and to explain and answer questions on the operations of the Fund. I would particularly like to thank our Right Worshipful Brothers Noel Sufferin, Eric Williamson and David Woodrow for their excellent presentations.

I am very conscious and indeed humbled of the wonderful work that goes on in our Lodges, Chapters, Councils, Preceptories, Prince Masons and District Masonic Charity Committees in promoting and raising money for our Fund as well as the important work of visiting our widows.

As we move forward with confidence and optimism, I would ask for your continued support to maintain and where possible increase your financial support to the Fund. Your financial support is vital to ensure the Fund can meet its financial obligations for the near future and beyond.

In addition to financial support, I would also ask for your continuing work in identifying widows and ensuring that the information and details recorded on application forms is accurate, so that we can provide assistance quickly where it is needed. Sadly, I feel that in some instances Lodge Almoners could be more proactive in these areas.


On behalf of the Trustees and Officers of the fund I would like to convey our sincere thanks to the following for their wonderful generosity and hard work.

- District Masonic Charity Committee representatives and officers.
- Representatives to our Fund.
- Lodge Almoners, Stewards of Charities, Secretaries and Treasurers.
- All the brethren in this part of our Province.

Your hard work and efforts are deeply appreciated not only by the Trustees of the Fund but more importantly by our widows.

Finally, I would like to thank my fellow Trustees, President Right Worshipful Brother Des Smith, Right Worshipful Sam Snodden, Right Worshipful Brother Ian Kirkpatrick, Worshipful Brother Gerry Anketell and our exceptionally hard working officers, treasurer Right Worshipful Brother David Woodrow, secretary Right Worshipful Brother Noel Sufferin, and assistant secretary Right Worshipful Brother Eric Williamson and for their support, enthusiasm, dedication and for all their hard work and efforts during the year to ensure the Fund continues to meet its obligations and objectives.

Brethren you will be pleased to know that concludes my report. If I have achieved anything this evening at least I have shortened the winter for you!



W.G. Ian Ritchie PPAGM
Chairman and Trustee
26th February 2024

Down Masonic Widows' Fund

Northern Ireland - Charity number 100079

Annual return

**Independent Examiner's Report to the Trustees of
Down Masonic Widows' Fund**

Independent examiner's report to the trustees of Down Masonic Widows' Fund

I report to the charity trustees on my examination of the accounts of Down Masonic Widows' Fund (the Trust) for the year ended 31 January 2024.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Financial Accountants, which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



A.F.A. M.I.P.A.

R Savage and Co Ltd

R Savage & Company
Certified Public Accountants
Old Bank House
2 Crossgar Road
Saintfield
Ballynahinch
Co. Down
BT24 7BD

Date:20th Feb 24.....