

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 July 2025
for
The Provincial Grand Lodge of Glasgow
Benevolent and Annuity and Charity Funds

The Provincial Grand Lodge of Glasgow
Benevolent and Annuity and Charity Funds

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for the Year Ended 31 July 2025

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The Provincial Grand Lodge of Glasgow
Benevolent and Annuity and Charity Funds

Report of the Trustees
for the Year Ended 31 July 2025

The trustees present their report with the financial statements of the charity for the year ended 31 July 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

Benevolent Fund

The objects of this Fund are to provide for the relief of needy brethren who are members of Lodges in the Province and the parents, wives, partners, widows, siblings or children of such brethren or such persons as may be deemed by the Benevolent Committee to have been dependent, the payment of casual relief, grants to other Benevolent Funds or objects connected with Freemasonry on the recommendation of the Benevolent.

The aims and objectives of the Fund has not changed in the year under review and continue to be the implementation of an appropriate strategy to meet the objects outlined above. The grant making policy is specific to the Fund and takes into account qualifying applications and funds available.

Public benefit

The charity meets the definition of a public benefit entity under FRS 102.

ACHIEVEMENTS AND PERFORMANCE

Annual Review of Activities

Before the realised loss and unrealised gains on investments, there was a loss for the current year of £23,203 compared to a gain of £15,019 for the year to 31 July 2024. The unrealised losses for the year was £14,787 (2024 - gain £40,824), which are fully attributable to the Benevolent and Annuity Fund. Realised gains of £61,711 (2024 - £4,354) were made for the year. The realised and unrealised gain on investments totalled a gain of £46,924, compared to a gain of £45,178 in 2024. After this gain, the increase for the year was £23,721 compared to a gain of £60,197 in 2024. The investment portfolio has performed well during the year and the Trustees are satisfied that this performance has met the objectives for the year.

The movement for the year increased the overall total funds of the charity by £23,721 to £942,793. The overall financial position at the end of the year was satisfactory with the notes to the financial statements providing further information.

FINANCIAL REVIEW

Principal funding sources

The principal funding source in the year was investment income, collections, and donations. Funds expended in the year consisted largely of grants awarded to parties outlined above.

Investment policy and objectives

The investment policy is to maximize the overall rate of return within acceptable risk parameters. The portfolio is regularly monitored by the Trustees in conjunction with advice from professional investment advisers.

Reserves policy

The policy of The Provincial Grand Lodge of Glasgow with regard to reserves is to retain sufficient reserves to meet the obligations to beneficiaries and to ensure financial stability. The Trustees are satisfied that this level of reserves is in line with the stated policy of the charity and will allow the future objectives to be met.

FUTURE PLANS

It is the policy of the Trustees to always be in a financial position to distribute such charity as may be required from time to time. The Trustees have confidence that these objectives will continue to be met in the future.

The Provincial Grand Lodge of Glasgow
Benevolent and Annuity and Charity Funds

Report of the Trustees
for the Year Ended 31 July 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Provincial Grand Lodge of Glasgow was constituted in 1739 and its objectives, organisational structure, together with legal and administrative arrangements, are governed by its bye-laws, copies of which are available for consultation at [REDACTED]. It is an unincorporated charity registered in Scotland, registration number SC014441.

The strategic direction of the Benevolent and Annuity and Charity Funds is vested in the members of The Provincial Grand Lodge of Glasgow assembled from time to time and management is supervised by the Standing Committee as provided for in the bye-laws. The relevant standing Committees are the Benevolent Committee and the Finance Committee.

The Benevolent Fund is constituted in terms of the bye-laws of The Provincial Grand Lodge of Glasgow.

Recruitment and appointment of new trustees

The Trustees of the Fund are the Provincial Grand Master, Provincial Grand Secretary, Provincial Grand Treasurer and Provincial Grand Benevolent and Annuity Fund Treasurer. The former two are Commissioned Office-bearers who are appointed for a 5-year term whereas the latter two are elected annually by The Provincial Grand Lodge of Glasgow in accordance with its bye-laws.

Induction and training of new trustees

Trustees are already familiar with the charitable work of The Provincial Grand Lodge of Glasgow before becoming so. Additionally, the Trustees undertake regular training and receive updates to ensure they are familiar with the charitable work of The Provincial Grand Lodge of Glasgow and the book-keeping and accounting standards which are necessarily required to be maintained.

Key management personnel

The Board of Trustees do not consider any one individual to have responsibility as key management.

Risk management

The Trustees regularly examine the major risks associated with the Benevolent Fund of The Provincial Grand Lodge of Glasgow not achieving its objectives and confirm that systems are reviewed to ensure the mitigation of those risks. A series of risk assessments apply and are carried out and acted upon with the aim of mitigating the risks involved in distributing charitable funds.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

SC014441

Principal address

[REDACTED]

Trustees

[REDACTED]

Independent Examiner

[REDACTED]

Gillespie & Anderson
Chartered Accountants
147 Bath Street
Glasgow
G2 4SN

The Provincial Grand Lodge of Glasgow
Benevolent and Annuity and Charity Funds

Report of the Trustees
for the Year Ended 31 July 2025

REFERENCE AND ADMINISTRATIVE DETAILS

Investment Managers

Investec Wealth & Investment Limited
3rd Floor
15 Lauriston Place
Edinburgh
EH3 9EN

STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

The law applicable to charities in Scotland, the Charities and Trustee Investment (Scotland) Act 2005, Charities Accounts (Scotland) Regulations 2006 (as amended) and the provisions of the charity's constitution, requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and the provisions of the charity's constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Independent Examiner

The Independent Examiner, [REDACTED] Chartered Accountants, has expressed a willingness to continue in office.

Approved by order of the board of trustees on 10 November 2025 and signed on its behalf by:

W Upton - Trustee

Independent Examiner's Report to the Trustees of
The Provincial Grand Lodge of Glasgow
Benevolent and Annuity and Charity Funds

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

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). The charity's trustees consider that the audit requirement of Regulation 10(1)(a) to (c) of the Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under Section 44(1)(c) of the 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 Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. 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 I do not express an audit opinion on the view given by the accounts.

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 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
 - to prepare accounts which accord with the accounting records and to comply with Regulation 8 of the 2006 Accounts Regulations
- 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.


The Institute of Chartered Accountants of Scotland

■ Gillespie & Anderson
Chartered Accountants
147 Bath Street
Glasgow
G2 4SN

10 November 2025

The Provincial Grand Lodge of Glasgow
Benevolent and Annuity and Charity Funds

Statement of Financial Activities
for the Year Ended 31 July 2025

	Notes	2025 Unrestricted funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2	6,375	25,060
Investment income	3	33,929	34,842
Total		<u>40,304</u>	<u>59,902</u>
EXPENDITURE ON			
Raising funds	4	8,200	7,245
Charitable activities	5		
Charitable activities		55,307	37,638
Total		<u>63,507</u>	<u>44,883</u>
Net gains on investments		<u>46,924</u>	<u>45,178</u>
NET INCOME		23,721	60,197
RECONCILIATION OF FUNDS			
Total funds brought forward		919,072	858,875
TOTAL FUNDS CARRIED FORWARD		<u><u>942,793</u></u>	<u><u>919,072</u></u>

The notes form part of these financial statements

The Provincial Grand Lodge of Glasgow
Benevolent and Annuity and Charity Funds

Balance Sheet
31 July 2025

	Notes	2025 Unrestricted funds £	2024 Total funds £
FIXED ASSETS			
Tangible assets	11	46,003	46,003
Investments	12	879,499	809,495
		<hr/> 925,502	<hr/> 855,498
CURRENT ASSETS			
Debtors	13	12,447	38,724
Cash at bank and in hand		8,402	28,408
		<hr/> 20,849	<hr/> 67,132
CREDITORS			
Amounts falling due within one year	14	(3,558)	(3,558)
		<hr/>	<hr/>
NET CURRENT ASSETS		<hr/> 17,291	<hr/> 63,574
TOTAL ASSETS LESS CURRENT LIABILITIES		<hr/>	<hr/>
		942,793	919,072
NET ASSETS		<hr/>	<hr/>
		942,793	919,072
FUNDS	15		
Unrestricted funds		<hr/> 942,793	<hr/> 919,072
TOTAL FUNDS		<hr/>	<hr/>
		942,793	919,072

The financial statements were approved by the Board of Trustees and authorised for issue on 10 November 2025 and were signed on its behalf by:

W Upton - Trustee

The Provincial Grand Lodge of Glasgow
Benevolent and Annuity and Charity Funds

Notes to the Financial Statements
for the Year Ended 31 July 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 and Trustee Investment (Scotland) Act 2005. 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.

Going concern

The Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. There are no material uncertainties about the charity's ability to continue, and the Trustees believe that the going concern basis of accounting is appropriate in preparing the annual financial statements.

Presentation currency

The financial statements are presented in sterling which is the functional currency of the charity.

Accounting estimates

The Trustees have made judgements, estimates and assumptions that affect the amounts reported within the financial statements during the year. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. The Trustees' estimates, assumptions and judgements that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the financial statements are addressed and detail is provided in the associated notes.

Incoming resource

All income is recognised when the charity is entitled to the income, it is probable that the income will be received and the amount can be measured reliably. The following specific policies are applied to particular categories of income:

Donations and legacies consists of donations, grants and legacies. Donations are recognised when the charity is entitled to the income, receipt of the income is probable and the amount can be measured reliably. Income from grants, not subject to performance related conditions, is recognised when the charity has entitlement to the funds, it is probable that the income will be received, the amount can be measured reliability and it is not deferred. Income from government grants is recognised when received as the accrual model is not permitted by the Statement of Recommended Practice. Legacy income is recognised when it is probable that it will be received

Investment income consists of income from listed investments and deposit account interest. It is included when receipt is probable and the amount can be measured reliably.

Resources expended

Expenditure is recognised on an accrual basis when a legal liability is incurred, payment of the liability is probable, and the amount can be measured reliably. The amount includes any VAT which cannot be fully recovered. VAT is reported as part of the expenditure to which it relates.

Raising funds includes all expenditure incurred by the charity to raise funds for its charitable purposes and includes costs of all fundraising activities, events and non-charitable trading.

Charitable activities comprise all resources expended undertaking work to meet the charity's charitable objectives. Such costs include the direct costs of charitable activities approved by the charity and all support costs relating to these activities. Governance costs include direct resources expended in the general running of the charity and are primarily associated with constitutional and statutory requirements. These costs are allocated entirely to charitable activities.

The Provincial Grand Lodge of Glasgow
Benevolent and Annuity and Charity Funds

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

1. ACCOUNTING POLICIES - continued

Resources expended

Support costs include direct and related support resources expended in the general running of the charity and have been apportioned fully to charitable activities.

Allocation and apportionment of costs

All costs are allocated between the expenditure categories of the Statement of Financial Affairs on a basis designed to reflect the use of the resource. An administration fee is payable to the General Funds of The Provincial Grand Lodge of Glasgow to allow for the cost of administering the charitable funds. The basis of this is 20% of the investment income and bank interest received in the year.

Tangible fixed assets

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

Computer Equipment at 33%

Assets classed as Fixtures and Fittings are included at cost and not depreciated due to the very long useful life of the assets. The estimated residual value is not materially different from the carrying value of the asset.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Funds are classified as either unrestricted funds or restricted funds, defined as follows:

Unrestricted funds are expendable at the discretion of the Trustees in furtherance of the objects of the charity. If parts of the unrestricted funds are earmarked at the discretion of the Trustees for a particular purpose, they are designated as a separate fund. This designation has an administrative purpose only and does not legally restrict the Trustees' discretion to apply the funds.

Restricted funds are funds subject to specific requirements as to their use which may be declared by the donor or with their authority or created through legal process, but still within the wider objects of the charity.

Donated goods

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by members of The Provincial Grand Lodge of Glasgow has not been included in these accounts. These services are considered to be invaluable.

Investments

Investments are stated at market value at the year end, which are provided by the charity's investment advisors. All investments are held primarily to provide an investment return for the charity.

Investment gains and losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sale proceeds and opening market value or purchase date if later. Unrealised gains and losses are calculated as the difference between the market value at the year end and opening market value or purchase date if later. Realised and unrealised gains are shown in amalgamation in the Statement of Financial Activities.

Financial instruments

The Provincial Grand Lodge of Glasgow
Benevolent and Annuity and Charity Funds

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

1. ACCOUNTING POLICIES - continued

The charity has no complex financial instruments but does hold basic financial instruments of; cash at bank, debtors, creditors and non-puttable ordinary shares.

Cash and cash equivalents comprise cash at bank and on hand, foreign currency on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. A bank overdraft would be shown within current liabilities.

Debtors are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method, less losses for bad debts except where the effect of discounting would be immaterial. In such cases, debtors are stated at cost less losses for bad debts.

Creditors are initially recognised at fair value and subsequently measured at amortised cost using the effective interest rate unless the effect of discounting would be immaterial. In such cases, creditors are stated at cost.

Ordinary shares are initially recognised at transaction value and subsequently valued at fair value with any changes in fair value being recognised in the profit and loss account.

Employee Benefits

The total cost of employee benefits to which employees have become entitled as a result of service rendered to the entity during the reporting period are recognised and charged to the profit and loss account in the period to which they relate.

2. DONATIONS AND LEGACIES

	2025 Unrestricted funds £	2024 Total funds £
Donations	6,024	24,431
Initiates & affiliates	351	629
	<u>6,375</u>	<u>25,060</u>

3. INVESTMENT INCOME

	2025 Unrestricted funds £	2024 Total funds £
Other fixed asset invest - FII	<u>33,929</u>	<u>34,842</u>

The Provincial Grand Lodge of Glasgow
Benevolent and Annuity and Charity Funds

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

4. RAISING FUNDS

Investment management costs

	2025 Unrestricted funds £	2024 Total funds £
Portfolio management	8,200	7,245

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 6) £	Support costs (see note 7) £	Totals £
Charitable activities	2,300	53,007	55,307

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2025 £	2024 £
Donations	2,300	11,577

7. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Charitable activities	50,487	2,520	53,007

Support costs, included in the above, are as follows:

Management

	2025 Charitable activities £	2024 Total activities £
Wages	2,623	2,336
Rates and water	5,757	1,649
Insurance	3,352	3,158
Light and heat	1,023	480
Rent	1,200	1,200
Sundry	1,673	2,425
Repairs and renewals	22,716	727
Payroll	594	726
Computer expenses	11,516	10,840
Bank interest	33	-
	50,487	23,541

The Provincial Grand Lodge of Glasgow
Benevolent and Annuity and Charity Funds

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

7. SUPPORT COSTS - continued
Governance costs

	2025 Charitable activities £	2024 Total activities £
Independent Examiners fee	2,520	2,520

8. TRUSTEES' REMUNERATION AND BENEFITS

No Trustees received honoraria in 2025 (Nil - 2024). There were no other trustees' remuneration or other benefits for the year ended 31 July 2025, nor for the year ended 31 July 2024.

Trustees' expenses

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

9. STAFF COSTS

	2025 £	2024 £
Wages and salaries	2,623	2,336
	<u>2,623</u>	<u>2,336</u>

The average monthly number of employees during the year was as follows:

	2025	2024
Administration	1	1

No employees received emoluments in excess of £60,000.

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	25,060
Investment income	34,842
Total	<u>59,902</u>
EXPENDITURE ON	
Raising funds	7,245
Charitable activities	
Charitable activities	37,638
Total	<u>44,883</u>
Net gains on investments	45,178

The Provincial Grand Lodge of Glasgow
Benevolent and Annuity and Charity Funds

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

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £
NET INCOME	60,197
 RECONCILIATION OF FUNDS	
Total funds brought forward	858,875
 TOTAL FUNDS CARRIED FORWARD	 919,072

11. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 August 2024 and 31 July 2025	46,000	21,172	67,172
 DEPRECIATION			
At 1 August 2024 and 31 July 2025	-	21,169	21,169
 NET BOOK VALUE			
At 31 July 2025	46,000	3	46,003
At 31 July 2024	46,000	3	46,003

12. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 August 2024	809,495
Additions	206,574
Disposals	(183,494)
Revaluations	46,924
At 31 July 2025	879,499
 NET BOOK VALUE	
At 31 July 2025	879,499
At 31 July 2024	809,495
 Historic cost at end of year	 £ 659,580

In the opinion of the Trustees, all investments held are to provide an investment return for the Trust.

The Provincial Grand Lodge of Glasgow
Benevolent and Annuity and Charity Funds

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

12. FIXED ASSET INVESTMENTS - continued

Cost or valuation at 31 July 2025 is represented by:

	Listed investments £
Valuation in 2024	809,495
Valuation in 2025	70,004
	<u>879,499</u>

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Funds held by Stockbroker	2,762	33,827
Due from General Fund	5,595	840
Prepayments and accrued income	4,090	4,057
	<u>12,447</u>	<u>38,724</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Accrued expenses	3,558	3,558

15. MOVEMENT IN FUNDS

	At 1.8.24 £	Net movement in funds £	Transfers between funds £	At 31.7.25 £
Unrestricted funds				
Benevolent & Annuity Fund	919,072	23,546	(1,000)	941,618
Provincial Grand Master's Appeal Fund	-	175	1,000	1,175
	<u>919,072</u>	<u>23,721</u>	<u>-</u>	<u>942,793</u>
TOTAL FUNDS	<u>919,072</u>	<u>23,721</u>	<u>-</u>	<u>942,793</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Benevolent & Annuity Fund	39,129	(62,507)	46,924	23,546
Provincial Grand Master's Appeal Fund	1,175	(1,000)	-	175
	<u>40,304</u>	<u>(63,507)</u>	<u>46,924</u>	<u>23,721</u>
TOTAL FUNDS	<u>40,304</u>	<u>(63,507)</u>	<u>46,924</u>	<u>23,721</u>

The Provincial Grand Lodge of Glasgow
Benevolent and Annuity and Charity Funds

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

15. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.8.23 £	Net movement in funds £	At 31.7.24 £
Unrestricted funds			
Benevolent & Annuity Fund	855,918	63,154	919,072
Provincial Grand Master's Appeal Fund	2,957	(2,957)	-
	<u>858,875</u>	<u>60,197</u>	<u>919,072</u>
TOTAL FUNDS	<u>858,875</u>	<u>60,197</u>	<u>919,072</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				
Benevolent & Annuity Fund	59,902	(41,926)	45,178	63,154
Provincial Grand Master's Appeal Fund	-	(2,957)	-	(2,957)
	<u>59,902</u>	<u>(44,883)</u>	<u>45,178</u>	<u>60,197</u>
TOTAL FUNDS	<u>59,902</u>	<u>(44,883)</u>	<u>45,178</u>	<u>60,197</u>

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

	At 1.8.23 £	Net movement in funds £	Transfers between funds £	At 31.7.25 £
Unrestricted funds				
Benevolent & Annuity Fund	855,918	86,700	(1,000)	941,618
Provincial Grand Master's Appeal Fund	2,957	(2,782)	1,000	1,175
	<u>858,875</u>	<u>83,918</u>	<u>-</u>	<u>942,793</u>
TOTAL FUNDS	<u>858,875</u>	<u>83,918</u>	<u>-</u>	<u>942,793</u>

The Provincial Grand Lodge of Glasgow
Benevolent and Annuity and Charity Funds

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

15. 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				
Benevolent & Annuity Fund	99,031	(104,433)	92,102	86,700
Provincial Grand Master's Appeal Fund	1,175	(3,957)	-	(2,782)
	<u>100,206</u>	<u>(108,390)</u>	<u>92,102</u>	<u>83,918</u>
TOTAL FUNDS	<u>100,206</u>	<u>(108,390)</u>	<u>92,102</u>	<u>83,918</u>

Unrestricted Funds

Benevolent and Annuity fund is the general fund which provides relief of worthy indigent brethren who are members of lodges in the province and their dependents, and Grants to other Benevolent funds or objects connected with Freemasonry.

Provincial Grand Master's Appeal Fund is a designated fund which provides relief of worthy indigent brethren who are members of lodges in the province and their dependents, and Grants to other Benevolent funds or objects connected with Freemasonry at the discretion of the Provincial Grand Master.

16. RELATED PARTY DISCLOSURES

No member of the Finance Committee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity in either the current or previous financial year.

No donations were made by Trustees in the year to 31 July 2025.

The charity did not received a transfer from the General Fund of the Provincial Grand Lodge of Glasgow during the current financial year and £15,480 in the prior financial year. Several of the Officer Bearers in the Provincial Grand Lodge of Glasgow hold positions as Trustees of the various funds incorporated within the charity. There was no annual administration charge paid by the Benevolent and Annuity Fund to the General Fund during the year (2024 - nil).