

## **Belfast Masonic Charity Fund**

### **Annual Report of the Trustees and General Committee**

#### **Year Ended 31 December 2023**

The Trustees and General Committee have pleasure in presenting their report and unaudited financial statements of the charity for the year ended 31 December 2023. The Trustees and General Committee have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the financial statements and comply with the charity's governing document, the Charities Act (Northern Ireland) 2008, Charities Act (Northern Ireland) 2013, the Charities (Accounts and Reports) Regulations (Northern Ireland) 2015, 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 issued in October 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and UK Generally Accepted Accounting Practice.

#### **Trustees of the charity**

The trustees who have served during the year were as follows:

Bro M Cleland  
 Bro H Bottomley  
 Bro S Nicholson  
 Bro J Morrow

#### **Charity reference and administrative details**

Charity registration number: 102661

Registered office:	49 Main Street, Ballyclare, BT39 9AA
Independent examiner	GMcG, Chartered Accountants & Registered Auditor, Alfred House, 19 Alfred Street, Belfast, BT2 8EQ
Solicitor:	Hewitt & Gilpin, 8 High Street, Holywood, BT18 9AZ
Bankers:	Danske Bank, PO Box 183, Donegall Square West, Belfast, BT1 6JS
Investment managers:	Quilter Cheviot Limited, Montgomery House, 29-33 Montgomery Street, Belfast, BT1 4NX

#### **Objectives and activities**

The objects of the Fund shall be deemed to afford assistance to needy, deserving, destitute, or indigent Freemasons or their families or the dependants of deceased Freemasons by grants of money or other such means as the General Committee may find best suited to the needs of the applicants.

#### **Public benefits**

The provisions of benefits to achieving the purpose of the Trust's objectives as follows:

- To provide and afford in necessitous circumstances, financial assistance by means of grants of monies to eligible Freemasons or their families (wives, civil partners, sons, daughters, grandchildren) to include the dependants (widow, civil partner, mother, daughters, sons, grandchildren) of deceased Freemasons for the relief of poverty and social exclusion;

What the Trust does:

- The Trust affords assistance to needy Freemasons or their families or the dependants of deceased Freemasons by grant of money or such other means as may be best suited to the needs of the applicants.

#### **Public benefit statement**

The trustees of Belfast Masonic Charity Fund confirm that they have had due regard for the guidance on Public Benefit by the Charity Commission for Northern Ireland and are pleased to report that during 2023 the charity has continued to provide Public Benefits through financial and other means of assistance.

## **Belfast Masonic Charity Fund**

### **Annual Report of the Trustees and General Committee (continued)**

#### **Year Ended 31 December 2023**

##### **Achievements and performance**

Total income for the year was £68,241 (2022: £81,077). Total expenditure for the year amounted to £70,427 (2022: £60,929).

Investments are held by Quilter Cheviot as discretionary nominees. There has been a gain of £19,241 (2022: loss £30,738) on disposals and revaluation of investment assets. The net income for the year amounted to £17,055 (2022: net expenditure £10,590).

The Trustees and General Committee sincerely thank the donors for their past support and will report in due course on any changes to the investment strategy or asset structure as necessary, to continue their 'duty of care' and to fulfil their obligations in respect of the underlying assets.

The Trustees and General Committee consider that the charity is in a satisfactory position to carry on its charitable activities.

##### **Financial review (including reserves policy)**

###### **Reserves policy**

It is the policy of the charity to maintain free reserves which matches the needs of the fund, both at the current time and in the foreseeable future. This provides sufficient funds to cover running costs which include management, administration and support costs. Free reserves are those unrestricted reserves not designated nor invested in fixed assets which are available for general use.

As at 31 December 2023 the charity has total funds of £335,230 (2022: £318,175) which are all unrestricted funds.

###### **Funding**

The principal funding is from subscriptions, donations and investments.

###### **Plans for future periods**

The Trustees and General Committee plan to continue to provide financial assistance and support to brethren or their families in need under the terms of the rules of the Fund. The merger of the fund with Belfast Masonic Widows Fund remains under review.

##### **Structure, governance and management**

###### Governing document

The fund which was established in 1862, is governed by a constitution, and is registered as a charity with The Charity Commission for Northern Ireland from 22<sup>nd</sup> September 2015.

###### Recruitment, appointment, induction and training

The present General Committee has been involved in the charity for a number of years and so are familiar with its work. The General Committee regularly review the requirements of the charity and the possibility of a need for additional trustees or members of the management committee. Any new trustees or members of the Management Committee would be elected by the General Committee. Appropriate training and induction is available to all trustees and members of the Management Committee.

###### Organisational structure and related parties

There are 3 trustees and a Management Committee. Joint Management Committee meetings are held with the Belfast Masonic Widows' Fund.

**Belfast Masonic Charity Fund****Annual Report of the Trustees and General Committee (continued)****Year Ended 31 December 2023****Structure, governance and management (continued)****Risk management**

The Trustees and General Committee have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems are in place to mitigate an exposure to major risks. Where appropriate, systems or procedures have been established to mitigate the risks the charity faces. Internal control risks are minimised by the implementation of procedures for authorisation of all transactions and projects. Procedures are in place to ensure compliance with health and safety of officers, volunteers and applicants. These procedures are periodically reviewed at least annually to ensure that they continue to meet the needs of the charity.

**Trustees' and General Committee's responsibilities**

The Trustees are responsible for preparing the Trustees' Annual Report 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 Northern Ireland requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102)
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees and General Committee are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Charities Act (Northern Ireland) 2008, the Charities (Accounts and Reports) Regulations (Northern Ireland) 2015 and the provisions of the trust deed. 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.

**Belfast Masonic Charity Fund**

**Annual Report of the Trustees and General Committee (continued)**

**Year Ended 31 December 2023**

The Trustees and General Committee are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation dissemination of financial statements may differ from legislation in other jurisdictions.

On behalf of the Trustees and General Committee



H Bottomley  
Trustee

Date: 24/10/2024