

Charity registration number NIC105903

**RWM STRAIN MASONIC CHARITABLE TRUST**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 5 APRIL 2024**

# RWM STRAIN MASONIC CHARITABLE TRUST

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Mr A Pollock Mr J Van Hooijdonk Prof D T Burns Mr L Rossi
<b>Charity number</b>	NIC105903
<b>Independent examiner</b>	Miscampbell & Co 6 Annadale Avenue Belfast BT7 3JH
<b>Bankers</b>	Ulster Bank 91-93 University Road Belfast BT7 1NG
<b>Solicitors</b>	Cleaver Fulton Rankin 50 Bedford Street Belfast BT2 7FW

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# RWM STRAIN MASONIC CHARITABLE TRUST

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# RWM STRAIN MASONIC CHARITABLE TRUST

## TRUSTEE'S REPORT

### FOR THE YEAR ENDED 5 APRIL 2024

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The Trustees present their annual report and financial statements for the year ended 5 April 2024.

Dr. RWM Strain Masonic Charitable Trust is a charity. The charity is registered with the Charity Commission in Northern Ireland and has the charity number NIC105903.

#### **Objectives and activities**

##### **a. Policies and objectives**

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the charity commission relating to public benefit.

The Trust was established to promote and advance by charitable means:

- The relief of poverty, hardship, sickness and distress amongst members of the Fraternity of Freemasons of the Irish Constitution within the area of benefit and the wives, widows, children and other remoter issue and dependents of such members.
- To further the education of any such persons who are in need of financial assistance by awarding scholarship exhibitions, bursars or by granting maintenance allowances tenable at any school, university or other educational establishment approved by the trustees. To assist such persons entry into a trade, profession or service or to setup in business.
- To assist any other Masonic charity connected with the Fraternity of Freemasons within the area of benefit.

The trust was originally set up in 2001, when monies were bequeathed from the late Dr RWM Strain's estate to the Queen's University Masonic Lodge 533. Lodge 533 took the decision to set up a Trust and invest the monies. The charity continues to derive its income from investments.

##### **b. Main activities undertaken to further the Charity's purposes for the public benefit**

The charity has a number of investments, the results of the gain on investments are used to make donations listed below in the Review of Activities.

#### *Public benefit*

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charity should undertake.

#### **Achievements and performance**

##### *Significant activities and achievements against objectives*

##### **a. Key performance indicators**

During the year the charity received income from investments which has increased from the income received in the prior year.

##### **b. Key charitable donations**

The Trust donated £6,000 to Christian Pollock, an undergraduate student at Queen's University Belfast. £1,500 was donated to a member of the Order of Freemasonry in Belfast to assist with medical and other expenditure.

#### **Financial review**

##### *Going concern*

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

##### *Reserves policy*

The Trust at present has no policy on reserves, all income and expenditure are unrestricted.

# RWM STRAIN MASONIC CHARITABLE TRUST

## TRUSTEE'S REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2024

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

Dr. RWM Strain Masonic Charitable Trust is a registered charity, number NIC105903, and is constituted under a Charity Commission Scheme. The principal object of the charity is to promote and advance the relief of poverty, hardship, sickness and distress amongst members of the Fraternity of Freemasons of the Constitution within the area of benefit and the wives, widows, children and other remoter issue and dependents of such members.

The Trustees who served during the year and up to the date of signature of the financial statements were:

Mr A Pollock  
Mr J Van Hooijdonk  
Prof D T Burns  
Mr L Rossi

### *Recruitment and appointment of trustees*


#### **b. Methods of appointment or election of Trustees**

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Charity Commission Scheme. The power to appoint new trustees is vested in the Committee of General Purposes of the Queen's University of Belfast Masonic Lodge No. 533. A trustee may retire by giving the other trustees one calendar month's notice in writing of his intention to do so.

#### **c. Financial risk management**

The Trustees 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 and procedures are in place to mitigate exposure to the major risks.

The Trustee's report was approved by the Board of Trustees.



Mr J Van Hooijdonk  
Trustee

14 March 2025

# RWM STRAIN MASONIC CHARITABLE TRUST

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF RWM STRAIN MASONIC CHARITABLE TRUST

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I report to the Trustees on my examination of the financial statements of RWM Strain Masonic Charitable Trust (the Charity) for the year ended 5 April 2024.

#### **Responsibilities and basis of report**

As the Trustees of the Charity you are responsible for the preparation of the financial statements 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 Commission under section 65(9)(b) of the Charities Act
- state whether particular matters have come to my attention.

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.

My 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.

#### **Independent examiner's statement**

I have completed my examination. I confirm that no 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 Charity as required by section 63 of the 2008 Act
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.



P Miscampbell FCA  
**Miscampbell & Co**

6 Annadale Avenue  
Belfast  
BT7 3JH

Dated: 14 March 2025

# RWM STRAIN MASONIC CHARITABLE TRUST

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 5 APRIL 2024

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	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £
<b>Income from:</b>			
Investments	3	8,986	9,508
Other income		200	-
<b>Total income</b>		<u>9,186</u>	<u>9,508</u>
<b>Expenditure on:</b>			
Charitable activities	4	12,244	4,188
<b>Total expenditure</b>		<u>12,244</u>	<u>4,188</u>
Net gains/(losses) on investments	8	<u>(150)</u>	<u>56</u>
<b>Net income/(expenditure) and movement in funds</b>		<u>(3,208)</u>	<u>5,376</u>
<b>Reconciliation of funds:</b>			
Fund balances at 6 April 2023		<u>225,703</u>	<u>220,327</u>
<b>Fund balances at 5 April 2024</b>		<u>222,495</u>	<u>225,703</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

# RWM STRAIN MASONIC CHARITABLE TRUST

## STATEMENT OF FINANCIAL POSITION

AS AT 5 APRIL 2024

	Notes	2024		2023	
		£	£	£	£
<b>Fixed assets</b>					
Investments	10		184,525		196,776
<b>Current assets</b>					
Trade and other receivables	11	37		-	
Investments	12	35,136		28,440	
Cash at bank and in hand		6,963		4,297	
		42,136		32,737	
<b>Current liabilities</b>	13	(4,166)		(3,810)	
<b>Net current assets</b>			37,970		28,927
<b>Total assets less current liabilities</b>			222,495		225,703
<b>Net assets excluding pension liability</b>			222,495		225,703
<b>The funds of the Charity</b>					
Unrestricted funds			222,495		225,703
			222,495		225,703

The financial statements were approved by the Trustees on 14 March 2025

  
Mr J. Van Hooijdonk  
Trustee

# RWM STRAIN MASONIC CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 5 APRIL 2024

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#### 1 Accounting policies

Dr. RWM Strain Masonic Charitable Trust is a charity. The charity is registered as a public benefit entity with the Charity Commission in Northern Ireland and has the charity number NIC105903. The registered office address and principal place of business is 111 Stockmans Lane, Belfast, BT9 7JE. The principal activity of the charity continued to be promoting the relief of poverty, hardship, sickness and distress amongst members of the Fraternity.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's SORP (FRS 102), the Charities Act (Northern Ireland) 2008, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The Charity is a Public Benefit Entity as defined by FRS 102.

The Charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

Dr. RWM Strain Masonic Charitable Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

#### 1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Charity.

#### 1.4 Income

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

# RWM STRAIN MASONIC CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 5 APRIL 2024

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#### 1 Accounting policies

(Continued)

##### 1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

##### 1.6 Non-current investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

##### 1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

##### 1.8 Financial instruments

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Basic financial liabilities**

Basic financial liabilities, including trade and other payables and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

# RWM STRAIN MASONIC CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 5 APRIL 2024

#### 1 Accounting policies (Continued)

##### *Derecognition of financial liabilities*

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

#### 2 Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

#### 3 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income from listed investments	8,949	9,508
Interest receivable	37	-
	<u>8,986</u>	<u>9,508</u>

#### 4 Expenditure on charitable activities

	Charitable expenditure 2024 £	Charitable expenditure 2023 £
<b>Direct costs</b>		
<b>Share of support and governance costs (see note 5)</b>		
Support	7,534	32
Governance	4,710	4,156
	<u>12,244</u>	<u>4,188</u>
<b>Analysis by fund</b>		
Unrestricted funds	<u>12,244</u>	<u>4,188</u>

# RWM STRAIN MASONIC CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2024

### 5 Support costs allocated to activities

	2024 £	2023 £
Donations	7,500	-
Bank charges	34	32
Governance costs	4,710	4,156
	<u>12,244</u>	<u>4,188</u>
<b>Analysed between:</b>		
Charitable expenditure	<u>12,244</u>	<u>4,188</u>

	2024 £	2023 £
<b>Governance costs comprise:</b>		
Accountancy fees	1,810	1,680
Investment management fees	2,900	2,476
	<u>4,710</u>	<u>4,156</u>

### 6 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the year.

### 7 Employees

	2024 Number	2023 Number
	4	4
	<u>4</u>	<u>4</u>

There were no employees whose annual remuneration was more than £60,000.

### 8 Gains and losses on investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Gains/(losses) arising on:		
Change in book price of investments	360	56
Sale of investments	(510)	-
	<u>(150)</u>	<u>56</u>

# RWM STRAIN MASONIC CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 5 APRIL 2024

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#### 9 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

#### 10 Fixed asset investments

	Listed investments £
<b>Cost or valuation</b>	
At 6 April 2023	196,776
Valuation changes	360
Disposals	(12,611)
At 5 April 2024	<u>184,525</u>
<b>Carrying amount</b>	
At 05 April 2024	<u>184,525</u>
At 05 April 2023	<u>196,776</u>

Investments are valued at cost in the accounts. Evelyn Partners value the investment at £290,926 on 5 April 2024 (2023: £288,368).

#### 11 Trade and other receivables

	2024	2023
	£	£
<b>Amounts falling due within one year:</b>		
Other receivables	37	-
	<u>37</u>	<u>-</u>

#### 12 Current asset investments

	2024	2023
	£	£
Listed investments	35,136	28,440
	<u>35,136</u>	<u>28,440</u>

#### 13 Current liabilities

	2024	2023
	£	£
Accruals and deferred income	4,166	3,810
	<u>4,166</u>	<u>3,810</u>

# RWM STRAIN MASONIC CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2024

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### 14 Unrestricted funds

	At 6 April 2023 £	Incoming resources £	Resources expended £	Gains and losses £	At 5 April 2024 £
General funds	225,703	9,186	(12,244)	(150)	222,495
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>Previous year:</b>	<b>At 6 April 2022 £</b>	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Gains and losses £</b>	<b>At 5 April 2023 £</b>
General funds	220,327	9,508	(4,188)	56	225,703
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

### 15 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).