

**The Durham Provincial Grand Mark Lodge
Benevolent Fund**

Charity Number: 501300

Report and Financial Statements

Year Ended 31 December 2020

The Durham Provincial Grand Mark Lodge Benevolent Fund

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The Durham Provincial Grand Mark Lodge Benevolent Fund

Legal and administrative information

Trustees

Prof. D. K. Wilson
Mr. R. N. Neville
Mr. R. T. Lynn
Mr. G. J. Mitchinson
Mr. D. N. Hanson
Mr. A. Gurney

Treasurer

Chairman
Secretary

Principal office

8 The Esplanade
Sunderland
SR2 7BH

Auditors

Torgersens
Sommerford Buildings
Norfolk Street
Sunderland
SR1 1EE

Bankers

Virgin Money plc
Unit 1A
The Gosforth Centre
Gosforth
Newcastle upon Tyne
NE3 1JZ

Barclays Bank plc
53 Fawcett Street
Sunderland
SR1 1RS

The Durham Provincial Grand Mark Lodge Benevolent Fund

Report of the Trustees for the Year Ended 31 December 2020

The trustees present their report together with the financial statements of the charity for the year ended 31 December 2020. The financial statements have been prepared under the accounting policies set out in note 1 to the financial statements and comply with the charity's constitution, applicable law and the requirements of the Statement of Recommended Practice, "Accounting and reporting by Charities" (SORP 2015).

Structure, Governance and Management Organisation

The Durham Provincial Grand Mark Lodge Benevolent Fund is a Masonic organisation set up under a trust deed as amended by the constitution statement of 17 November 1997.

Trustees

The trustees in office during the period and at the date of this report are set out on page 1. The trustees are appointees by virtue of their positions within the Provincial Grand Lodge of Mark Master Masons of Durham.

The Benevolent Committee of the Provincial Lodge of Mark Master Masons of Durham consists of the Provincial Grand Master, the Deputy Provincial Grand Master, the Assistant Provincial Grand Master, the Provincial Grand Treasurer, the Provincial Grand Secretary, the Treasurer of the Province of Durham of Mark Benevolent Fund, two members appointed by the Provincial Grand Master and one member elected annually by each lodge in the province known as the Benevolent Representative. Should a Benevolent Representative be unable to attend a committee meeting, he may depute the Master, any past Master or Warden of the lodge to attend in his stead.

Organisation

Primarily the treasurer and secretary undertake the administration of the charity. The committee meets at least once each year to consider and award grants. The Provincial Grand Master, in his role as trustee, has the authority to award emergency grants that will be approved at the next committee meeting. All grants awarded are made through the Benevolent Representative of the petitioner's lodge.

The committee works closely with a number of other local and national Masonic charities, which exist to provide support to brothers and their dependants. In the case of national Masonic charities the Committee assists brothers with their petitions to these charities.

Other local charities:

- Durham Masonic Benevolent Fund

National charities:

- Mark Benevolent Fund

Objects and Activities

The object of the charity is to provide relief to such poor and distressed Brother Mark Masons or their poor and distressed widows and children or the benefit of such Masonic Charities or other Charitable Institutions or Societies as the trustees may direct.

The charity awards grants to those individuals or institutions who qualify for assistance under the objects of the charity.

Public Benefit Statement

The trustees have had regard to the Charity Commission's guidance on their legal duty on public benefit, and are satisfied that the charity delivers public benefit, and due regard is paid to the guidance on public benefit when deciding on what new projects the charity should undertake.

Volunteers and other contributors

The Committee would especially like to thank the following:

Benevolent Representatives for their support by both attendance of meetings and their sterling efforts to ensure those needs of brothers and their dependants are identified and acted upon;

The officers of the Committee, Chairman Mr D. N. Hanson, Treasurer Mr R. N. Neville, Secretary Mr A. Gurney and Mr G. J. Mitchinson and Mr R. T. Lynn and the Provincial Grand Master Prof. D. K. Wilson who have all made invaluable contributions to the ongoing administration and management of the Charity.

The Durham Provincial Grand Mark Lodge Benevolent Fund

Report of the Trustees for the Year Ended 31 December 2020

Achievements and performance

During the year Mark and Royal Ark Mariner Lodges made donations of £1,742.56 an increase of 9% on the previous year. Brothers personally donated £2,900. Investment income was down 20% to £11,518.22. Centenary donations of £30,000 were received from Provincial Grand Lodge of Mark Master Masons of Durham, and total incoming resources were £46,160.78.

Grants payable of £78,849.97 were higher than in the previous year due to the 64 centenary grants paid, which are outlined in note 5. After allowing for management and administration expenses there was a deficit of £34,209.19 decreasing retained funds.

Financial Review

Investment Policy

The trustees have the power to invest in such stocks, shares, property and other assets as they see fit. The trustees find that specialised unit trusts, designed for the charity sector, meets its requirement to generate both income and capital growth.

Reserves Policy

The trustees currently operate a reserves policy whereby they aim to retain sufficient capital to provide an income which, when combined with donations from lodges and brothers, will enable the charity to maintain its charitable giving at the current level.

Financial results and future developments

The market value of the charity's investment portfolio decreased by £48,236.97 which reduced the retained funds now totalling £318,128.52. The main cause of the decrease in market value was due to COVID-19, and the volatile affect it had on the investment market. COVID-19 also caused the charity's donations from voluntary contributions to decrease as a result of less meetings and events being held. Despite this, the committee believes that the charity is in a strong position to provide for poor and distressed Mark Masons and their dependants and to support other charitable institutions. The charity has high free reserves and expects normal activities of the charity to return post pandemic, and hopefully normal income levels will return. It is unlikely that the pandemic will have a long lasting negative effect on the Charity and its ability to continue.

Reserves

Unrestricted reserves at 31 December 2020 amounted to £318,128.52. Free reserves amount to £89,430.50.

Trustees responsibilities

Law applicable to charities in England and Wales requires the committee to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year.

In preparing the financial statements, the trustees are required to:

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

The trustees are responsible for keeping accounting records, which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with applicable law. It is also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Durham Provincial Grand Mark Lodge Benevolent Fund

Report of the Trustees for the Year Ended 31 December 2020

Insofar as the trustees are aware:

- there is no relevant audit information of which the charity's auditors are unaware; and
- the trustees have taken all steps they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Approved by the Trustees and signed on their behalf:

Prof. D. K. Wilson
Provincial Grand Master

Date:

Independent Auditors' Report to the Trustees of

The Durham Provincial Grand Mark Lodge Benevolent Fund

Opinion

We have audited the financial statements of Durham Provincial Grand Mark Lodge Benevolent Fund for the year ended 31 December 2020 which comprise the statement of financial activities, Balance Sheet, and the related notes, on pages 10 to 13. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2020 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the entity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Independent Auditors' Report to the Trustees of The Durham Provincial Grand Mark Lodge Benevolent Fund

Matters on which we are required to report by exception

In light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

The trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

The objectives of our audit with regards to fraud are to design tailored and specific audit procedures to enable us to gather sufficient audit evidence. These tests are proportionate and appropriate to the Charity in terms of assessed risk level and the nature of the entity's activities. However, the primary responsibility for the prevention and detection of fraud rests with those charged with governance.

- We obtained an understanding of the legal and regulatory requirements which applied to the Charity, which we deemed to be the Charities Act 2011, and the Statement of Recommended Practice: Accounting reporting by Charities and Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective January 2015.)
- We obtained an understanding of how the Charity had complied with these regulations by reviewing their treatment of transactions, reviewing minutes of meetings and discussing compliance with Trustees.
- The risk of material misstatement of the financial statements due to fraud or error was assessed, and we deemed the entity to be low risk. The charities Treasurer is a Chartered Accountant who works closely with the board of Trustees who approve all transactions. We considered how fraud may occur within the Charity and identified that the receipt of donations as well as the payment of grants were the main areas which were susceptible to fraud or error. We designed our audit work to test the controls in place regarding the processing of these transaction and how these controls are capable of preventing or detecting fraud or error.
- Our audit procedures gathered evidence to support the claims of the Trustees whilst maintaining professional scepticism to allow us to draw our own conclusion on the matter.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Independent Auditors' Report to the Trustees of

The Durham Provincial Grand Mark Lodge Benevolent Fund

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the Trustee's, as a body, in accordance with section 154 of the Charities Act 2011. Our audit work has been undertaken so that we might state to the Trustee's those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Trustees and the Trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Somerford Buildings
Norfolk Street
Sunderland
SR1 1EE

Date:

STEPHEN TORGERSEN BSc FCA
(Senior Statutory Auditor)
For and on behalf of
Torgersens
Statutory Auditors and
Chartered Accountants

The Durham Provincial Grand Mark Lodge Benevolent Fund

Statement of Financial Activities

For the Year Ended 31 December 2020

	Note	Unrestricted funds 2020 £	Total 2019 £
Income			
Donations and legacies	2		
Lodges		1,742.56	1,600.00
Voluntary Contributions		2,900.00	7,335.49
Centenary fund		30,000.00	-
Investment income	3	11,518.22	14,347.97
Festival Badge Sales		-	30.00
Total income		<u>46,160.78</u>	<u>23,313.46</u>
Expenditure on charitable activities			
Grants payable	4		
Emergency grants		2,000.00	1,300.00
Northumberland Mark Benevolent fund		119.97	-
Silver Tree Primary School		500.00	-
Heel and Toe		1,000.00	-
Building self belief		500.00	-
Enter CIC		500.00	-
S. Roundsmith		500.00	-
St Benedict's Hospice		730.00	-
St Johns Ambulance		500.00	600.00
Integrating Children		-	1,000.00
Shaw Trust		-	500.00
Useful Vision		-	1,000.00
Provincial Grand Lodge of Durham 2021 Festival		2,500.00	2,500.00
Mark Benevolent Fund – East Lancashire		6,000.00	-
J. Shovlin – Cambodia Trip		-	500.00
M. Proud - Gymnastics		-	500.00
Mark Benevolent Fund - Kent		-	6,000.00
Province of Lincoln – Flood Relief		-	2,000.00
N. E. War Memorials		-	500.00
Dipton War Memorials		-	250.00
Bishop Auckland Hospital Mural		-	500.00
Gateshead Pedheugh Community FC		-	500.00
St. John Cadet Patryk Pawlowski		-	300.00
W. Yorks Festival Cycle Challenge		-	500.00
St. Matthews and St. Luks Christmas Journey		-	500.00
Alice Bentley – Zambia Scout Trip		-	500.00
Dawdon Community Centre		-	750.00
Centenary grants	5	64,000.00	-
Management and administration		1,520.00	1,400.00
Total expenditure		<u>80,369.97</u>	<u>21,600.00</u>
Net incoming/(outgoing) resources		(34,209.19)	1,713.46
Other recognised gains and losses			
Unrealised (loss)/gain on investments		(48,236.97)	39,621.66
Net movement in funds for the year		<u>(82,446.16)</u>	<u>41,335.12</u>
Total funds at 1 January 2020		400,574.68	359,239.56
Fund balances carried forward at 31 December 2020		<u>318,128.52</u>	<u>400,574.68</u>

The notes on pages 10 to 13 form part of these financial statements

The Durham Provincial Grand Mark Lodge Benevolent Fund

Balance Sheet at 31 December 2020

	Note		2020 £	2019 £
Fixed Assets				
Investments	7		229,792.43	278,029.40
Current Assets				
Debtors	8	-	-	-
Bank Balances and Cash		89,467.55	123,676.74	
		<u>89,467.55</u>	<u>123,676.74</u>	
Current Liabilities	9	(1,131.46)	(1,131.46)	
Net Current Assets			<u>88,336.09</u>	<u>122,545.28</u>
Net Assets			<u>318,128.52</u>	<u>400,574.68</u>
Funds				
Unrestricted Funds	11		<u>318,128.52</u>	<u>400,574.68</u>
			<u>318,128.52</u>	<u>400,574.68</u>

Approved & Agreed on

.....
R. N. Neville FCA

.....
Prof. D. K. Wilson

The notes on pages 10 to 13 form part of these financial statements

The Durham Provincial Grand Mark Lodge Benevolent Fund

Notes forming part of the Financial Statements

For the Year Ended 31 December 2020

1 Accounting policies

a) Basis of preparation

The financial statements have been prepared under the historical cost convention, with the exception of investments, included at market value, and in accordance with FRS 102. In preparing the financial statements the committee follows best practice as set out in the Statement of Recommended Practice, "Accounting and Reporting by Charities" (SORP 2015), and the Charities Act 2011.

b) Incoming resources

Income is recognised in the period in which the charity is entitled to receipt and the amount can be measured with reasonable certainty.

Voluntary donations contributed by brothers, Mark and Royal Ark Mariner Lodges are accounted for when receivable. The value of services provided by volunteers has not been included as no financial cost attributable to other parties is quantifiable.

Income from investments is accounted in the year in which the dividend becomes payable. The related taxation recoverable is also accounted for in the year in which dividends become payable.

Bank interest is included when receivable.

c) Resources expended

Aggregate expenditure is accounted for on an accruals basis.

Grants payable to beneficiaries are included in the Statement of Financial Activities ("SOFA") when the charity's obligation has been established. The value of such grants that are unpaid at the year end is accrued.

Management and administration comprises of costs for the running of the charity itself as an organisation.

d) Investments

Investments are stated at market value at the balance sheet date. The SOFA includes the net gains and losses arising on revaluations and disposals throughout the year.

e) Fund accounting

Restricted funds are subject to restrictions imposed by the donors or by the specific terms of the appeal under which the funds are raised. Designated funds are reserves earmarked by the committee for a specific purpose. The nature and purpose of each fund is explained in note 11.

2 Donations and Legacies

	2020	2019
	£	£
Donations – Lodges	1,742.56	1,600.00
Donations – Voluntary Contributions	2,900.00	7,335.49
Donations – Centenary fund	30,000.00	-
	<u>34,642.56</u>	<u>8,935.49</u>

Donations comprised of £34,642.56 unrestricted (2019: £8,935.49)

3 Investment Income

	2020	2019
	£	£
Dividends – UK investment unit trusts	11,216.99	13,895.66
Bank current account interest	301.23	452.31
	<u>11,518.22</u>	<u>14,347.97</u>

Income from investments comprised of £11,518.22 unrestricted (2019: £14,347.97)

The Durham Provincial Grand Mark Lodge Benevolent Fund

Notes forming part of the Financial Statements

For the Year Ended 31 December 2020

4 Expenditure on Charitable Activities	2020	2019
	£	£
Grants Payable	78,849.97	20,200.00
Governance Costs		
Audit and Accountancy	1,020.00	900.00
Administration Fee	500.00	500.00
	<u>80,369.97</u>	<u>21,600.00</u>

Expenditure on Charitable Activities comprised of £80,369.97 unrestricted (2019: £21,600).

5 Centenary Grants

As part of the charity's centenary celebrations, each Mark and RAM lodge were asked to choose an organisation that they would like to receive a £1,000 grant. The following organisations were selected by the lodges:

	2020	2019
Springwell School, Hartlepool	1,000.00	-
Friends of Egglecliffe Music	1,000.00	-
Karen Shiel School of Dance	1,000.00	-
In 2	1,000.00	-
Gateshead Fell Cricket Club, Junior Section	1,000.00	-
Cheesy Waffles Project	1,000.00	-
The Jack Heath Club for the Mentally Handicapped	1,000.00	-
Wear Valley Riding for the Disabled	1,000.00	-
Danielle Campbell Dance Enterprise	1,000.00	-
Waves Additional Needs Support Group	1,000.00	-
Plains Farm Amateur Boxing Club	1,000.00	-
Karen Liddle School of Dance	1,000.00	-
2505 Squadron RAF Air Cadets, Bishop Auckland	1,000.00	-
Teesdale Community Resources Hub	1,000.00	-
In Your Face Theatre Group	1,000.00	-
Dene Valley Community Partnership	1,000.00	-
1409 Consett Squadron Royal Air Force Cadets	1,000.00	-
Houghton Area Youth Brass Band	1,000.00	-
Blaydon Rugby Football Club Under 14's	1,000.00	-
St John Ambulance Cadets	1,000.00	-
The Angel Trust	1,000.00	-
Peterlee Pathways	1,000.00	-
The Oaks Secondary School	1,000.00	-
111 Squadron Sunderland Air Cadets	1,000.00	-
3 rd Washington Scout Group	1,000.00	-
Butterwick Children's Hospice	1,000.00	-
Natural High Theatre Group	1,000.00	-
1 st Dipton Scout and Guide Group	1,000.00	-
Delves Lane Boys Brigade	1,000.00	-
Oxclose Basketball Club, Washington	1,000.00	-
Dunston Silver Band Youth Section	1,000.00	-
Salvation Army Gateshead Youth Section	1,000.00	-
1 st Staindrop Scouts	1,000.00	-
1507 Squadron RAF Air Cadets, Chester le Street	1,000.00	-
Friends of Horizons Specialist Academy Trust	1,000.00	-
Weardale Young Farmers Club	1,000.00	-
Little Treasures Autism Charity	1,000.00	-
Valley Road Academy	1,000.00	-
The Hub at Barmoor	1,000.00	-
Whickham Fellside Youth Football Club	1,000.00	-
Youth Connection	1,000.00	-
27 th Darlington Scout Group	1,000.00	-
Hartlepool Sea Cadets	1,000.00	-
Stillington Song Group, Stockton	1,000.00	-
Kianan Karate Kai Club	1,000.00	-
1 st Darlington Girls Brigade, Cockerton	1,000.00	-
1313 Whickham Squadron Air Training Corp	1,000.00	-
	<u>47,000.00</u>	<u>-</u>

Carried forward

The Durham Provincial Grand Mark Lodge Benevolent Fund

Notes forming part of the Financial Statements

For the Year Ended 31 December 2020

5 Centenary Grants (continued)

	2020	2019
Brought forward	47,000.00	-
Durham Razzamatazz	1,000.00	-
Nu Dance	1,000.00	-
The Buzz for Girls	1,000.00	-
New Shildon All Saints Scout Group	1,000.00	-
Teesdale District Scouts	1,000.00	-
Stanley Starz	1,000.00	-
Casa Performing Arts	1,000.00	-
Dunston Activity Centre	1,000.00	-
Skills4Work	1,000.00	-
Horden Amateur Boxing Club	1,000.00	-
Salem Connor Fawcett Family Cancer Trust	1,000.00	-
St John Ambulance Gateshead Cadets and Badgers	1,000.00	-
Catchgate Community Football Club	1,000.00	-
Aukestra	1,000.00	-
1 st Stanhope Cubs and Scouts	1,000.00	-
The Gaffers, Crawcrook	1,000.00	-
Sunday 3 Youth Group	1,000.00	-
	<u>£ 64,000.00</u>	<u>£ -</u>

6 Committee Members Remuneration and Employee Numbers

Committee members are not remunerated. No expenses have been reimbursed to any committee members except for those expenses incurred as agents of the charity.

There were no employees during the current or preceding year.

7 Investments

	2020	2019
	£	£
Balance at 1 January 2020	278,029.40	238,407.74
Revaluation	(48,236.97)	39,621.66
Additions	-	-
Balance at 31 December 2020	<u>229,792.43</u>	<u>278,029.40</u>
UK listed investments are represented by:		
Investment unit trusts	<u>229,792.43</u>	<u>278,029.40</u>
Historical cost as at 31 December 2020	<u>213,930.31</u>	<u>213,930.31</u>

8 Debtors

	2020	2019
	£	£
Other debtors	<u>-</u>	<u>-</u>

9 Current Liabilities

	2020	2019
	£	£
Grand Mark Lodge Benevolent Fund	1,131.46	1,131.46
	<u>1,131.46</u>	<u>1,131.46</u>

In 2005 the fund assumed control of the distribution of grants received from the Grand Mark Lodge Benevolent Fund from individual Benevolent Representatives. During the year there were no funds received; £1,131.46 remained payable to recipients at the balance sheet date.

The Durham Provincial Grand Mark Lodge Benevolent Fund

Notes forming part of the Financial Statements

For the Year Ended 31 December 2020

10 Net assets by funds

	Unrestricted Funds
Investments	229,792.43
Net Current Assets	88,336.09
	<u>318,128.52</u>

Net assets by funds – prior year

	Unrestricted Funds
Investments	278,029.40
Net Current Assets	122,545.28
	<u>400,574.68</u>

11a Restricted funds: movement in year

There were no restricted funds.

11b Unrestricted funds: movement in year

	Balance at 1.1.20	Incoming resources	Amounts expended	Transfers and Investment gains/losses	Balance at 31.12.20
General reserves					
Capital Account	276,934.99	-	-	(48,236.97)	228,698.02
Income Account	123,639.69	46,160.78	(80,369.97)	-	89,430.50
	<u>400,574.68</u>	<u>46,160.78</u>	<u>(80,369.97)</u>	<u>(48,236.97)</u>	<u>318,128.52</u>

Unrestricted funds: movement in prior year

	Balance at 1.1.19	Incoming resources	Amounts expended	Investment gains/losses	Balance at 31.12.19
General reserves					
Capital Account	237,313.33	-	-	39,621.66	276,934.99
Income Account	121,926.23	23,313.46	(21,600.00)	-	123,639.69
	<u>359,239.56</u>	<u>23,313.46</u>	<u>(21,600.00)</u>	<u>39,621.66</u>	<u>400,574.68</u>

12 Intentions to Spend

The Charity has committed to donate £22,500 to the Provincial Grand Lodge of Durham 2021 Festival over a period of nine years. £2,500 relating to this commitment has been charged in the accounts in the current year. The commitment outstanding at the year end was £2,500. There are no specific requirements to donate this amount within or over one year.

13 Taxation

The Charity considers its activities to be exempt from Corporation Tax by virtue of Section 466 of the Corporation Taxes Act 2010.