

### GRAND LODGE FUNDS

- General Fund
- > Benevolent Fund



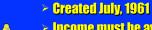
- Bursary Fund
- Building Fund
- Masonic Charities Fund



- Life Membership Fund
- B.C. Masonic Foundation Funds
- Contingency Fund



# **Bursary Fund - Reg. R33**





- Income must be awarded or re-invested each year
- Capital cannot be touched
- Income can't be used for other purpose



Funds must be kept separate



#### **General Fund**



- Operating Bank Account of Grand Lodge
- The operating Budget is approved at the annual Grand Lodge Communication
- All expenditures of Grand Lodge must fall within the Budget



> The Budget is funded from per-capita assessments paid by the members of the **Constituent Lodges** 



### **Building Fund - Reg. R35**





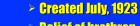
- Assist lodges to maintain facilities
- Maximum amount \$40.000
- Secured by first mortgage Interest is 5% currently



Funds must be kept separate



### Benevolent Fund - Reg. R31





- Relief of brethren, widows and orphans
- Capital cannot be touched without special approval of Annual GL Com
- Income spent or re-invested



Funds must be kept separate



# Masonic Charities Fund – Reg. R36





- Cancer Cars + "WE CAN HELP"
- Capital can be spent on charity
- Assessment to lodge of \$17 / member
- Registered charity tax receipts



Funds must be kept separate





# Life Membership Fund – Reg. R37



- Created July, 1992
- Income earned goes back to lodges on pro-rata basis
- Effectively, a Perpetuity fund. Continues after death of member.



Funds must be kept separate



# **Masonic Myths**





Income from investments can't be used for GL operation. Per capita and fees are only SOURCES.

"GL owns property".



GL rents space from a private developer. Building has other tenants.



### **B.C. Masonic Foundation Funds**



- Created through bequests with special conditions.
- Most are in Trust accounts restricted
- Registered with CRA
- Funds kept separate





# **Contingency Fund**



- As name suggests, for contingencies
- Capped at \$300,000. Maintained near that level.
- Income available for general use.
- Funds kent senarate.

