



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

- **Created July, 1961**
- **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

- **Created July, 1987**
- **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

- **Created July, 1923**
- **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

- **Created July, 1988**
- **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



- **“GL has lots of money”.**
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 kept separate.**

