

Chapel Maintenance Fund of The Most Distinguished
Order of St Michael and St George

Charity Commission No. 208482

Trustees Annual Report

Period: 1st April 2020 – 31st March 2021

Principal Office:

Central Chancery of the Orders of Knighthood
St James's Palace
London
SW1A 1BH

Objectives

The upkeep, maintenance and expenses of the Chapel of the Order of St Michael and St George at St Paul's Cathedral including the fabric and furniture; and the expenses of and incidental to the services of the Order.

Activities and Performance

In addition to the main activities undertaken for the benefit of the Members of the Order, large numbers of the public are able to visit the Chapel and attend Christian services throughout the year, without direct connection to the Order.

Significant services during the year:

- Weddings - 0
- Baptisms - 1
- Memorials - 0

Structure, Governance and Management

The Trust is a registered charity, number 208482, and is regulated by a Scheme of the Charity Commissioners of the 28th June 1957 as varied or affected by a Scheme of the Commissioners of the 25th June 1969 and a Supplemental Order dated 8th September 1987.

The Trustees are selected by all the listed Trustees and are subject to approval by Her Majesty The Queen. Certain Trustees are appointed *ex officio*, for example, the Secretary of the Central Chancery of the Orders of Knighthood is the Deputy Secretary. Others are notable holders of the Order of St Michael and St George. All appointments are approved by Her Majesty The Queen.

Trustees

| | | |
|---|---|-----------------------------------|
| The Right Reverend David Urquhart KCMG | - | Prelate |
| The Right Honourable Lord Robertson of Port Ellen KT GCMG | - | Chancellor |
| Sir Philip Robert Barton KCMG OBE (from September 2020) | - | Secretary |
| Sir Simon McDonald KCMG KCVO (up to August 2020) | | |
| Lieutenant Colonel Stephen Segrave | - | Deputy Secretary |
| The Rt Hon Baroness Ashton of Upholland GCMG | - | King of Arms |
| Sir David Manning GCMG KCVO | - | Registrar |
| Dame DeAnne Julius DCMG CBE | - | Lady Usher of the Blue Rod |
| The Very Reverend Dr David Ison | - | Dean |

Financial Review

This year's Statement of Receipt and Payments covers a 12-month period from the 1st of April 2020 to 31st March 2021. The main sources of funding for the Charity are from donations made by the Order's Members, the tax rebates from these donations and the interest and dividends from the Order's investments.

Subscriptions and donations received totals £8,895 and the net income of the year is £29,925 (total receipts of £37,653 less the total payments of £7,728).

The total accumulated income and dividends from M&G and Killik is £25,606 and the overall gain on listed investments during the year is £76,123.

As at 31st March 2021, the net assets of the Order is £1,506,012 which includes the tangible assets of £804,771, investments of £683,478, prepayments and accruals of £1,494 and cash at bank of £16,269.

Auditor:

G J Lowe Ltd, Pennyweights, 168 Welcomes Road, Kenley, Surrey CR8 5HB

Banker:

Coutts & Co. Villiers Office, 440 Strand, London WC2R 0QS

Investment Managers:

Killik & Co., 46 Grosvenor Street, London W1K 3HN

CCLA, Senator House, 85 Queen Victoria Street, London EC4V 4ET (*from January 2021*)

M&G, Laurence Pountney Hill, London EC4R 0HH (*up to December 2020*)

Declaration

The Trustees declare that they have approved the Trustees' report above during the Officers' meeting on the 11th of May 2021.

Signed on behalf of the Trustees Most Distinguished Order of St Michael and St George:

1st Signature:

Full Name: The Right Honourable The Baroness Ashton of Upholland GCMG

Position: Chancellor

Date:

2nd Signature:

Full Name: Lt Col Stephen Segrave

Position: Deputy Secretary

Date:

THE MOST DISTINGUISHED ORDER OF SAINT MICHAEL AND SAINT GEORGE
STATEMENT OF RECEIPTS AND PAYMENTS OF
THE CHAPEL MAINTENANCE FUND FOR YEAR ENDED 31st MARCH 2021

| 2020 | RECEIPTS | 2021 | PAYMENTS | 2021 | 2020 |
|-------------------|---|-------------------|---|-------------------|-------------------|
| | INCOME | | EVENSONG | | |
| 9,719.56 | Subscriptions | 8,895.46 | St Pauls | | 4,594.23 |
| 1,704.63 | Donations | | | | |
| | | | HERITAGE MALTA | | - |
| | DIVIDENDS & INTEREST | | | | |
| 1,637.59 | Charifund Income Shares | 1,039.43 | | | |
| 30,824.54 | Charifund Accumulation Shares | 20,527.26 | TEA AND LECTURE | | 2,924.08 |
| 5,520.48 | Killik & Co LLP Income | 5,078.29 | | | |
| 34.86 | Coutts Money Market A/C | 11.03 | TRIP TO CORFU | | 960.78 |
| 1.30 | Coutts 90 Day Notice A/C | 0.24 | | | |
| | | | LITERATURE AND BROCHURES | | 3,814.40 |
| | PLATES & BANNERS | | | | |
| - | Arms Plates | - | | | |
| - | Name Plates | - | INSURANCE | | |
| - | Banners | - | Chapel Insurance | 1,746.87 | 1,694.32 |
| | | | Mantle Insurance | 1,324.68 | 1,921.59 |
| | INCOME TAX REBATE | | | | |
| | adj for previous years | 576.19 | PLATES & BANNERS | | |
| | 2020-2021 Subs& Donations | 1,525.00 | Arms Plates | 176.00 | - |
| 1459.81 | 2019-2020 Subs& Donations | | Name Plates | - | 404.85 |
| | | | Banners | 1,112.55 | 1,275.48 |
| | | | POSTAGE | 242.07 | 2,476.64 |
| | | | INDEPENDENT REVIEW | 426.00 | 516.00 |
| | | | LEGAL FEES | 2,700.00 | 0 |
| <u>50,902.77</u> | | <u>£37,652.90</u> | TOTAL PAYMENTS | <u>£7,728.17</u> | <u>£20,582.37</u> |
| - | EXCESS OF PAYMENTS OVER RECEIPTS | £0.00 | EXCESS OF RECEIPTS OVER PAYMENTS | £29,924.73 | £30,320.40 |
| <u>£50,902.77</u> | | <u>£37,652.90</u> | | <u>£37,652.90</u> | <u>£50,902.77</u> |

STATEMENT OF ASSETS AND LIABILITIES AT 31st MARCH 2021

| 2020 | LIABILITIES | 2021 | ASSETS | 2021 | 2020 |
|----------------------|--------------------------------------|----------------------|--|---------------------|----------------------|
| | | | SHARES - MARKET VALUE AT 31.03.2021 | | |
| | | | CCLA funds | 568,085.99 | |
| | | | Killik & Co | 115,392.00 | 581,749.21 |
| | | | ASSETS RETAINED FOR THE CHARITY'S OWN USE | | |
| | | | Mantles | 10.00 | |
| | | | Property at St. Paul's | 804,761.00 | 804,771.00 |
| | | | FUNDS AT BANK | | |
| | | | Coutts Money Market | 16,094.97 | |
| | | | Coutts 90 Day Notice | 174.18 | |
| | | | | 16,269.15 | 11,498.58 |
| | | | | <u>1,504,518.14</u> | <u>£1,398,018.79</u> |
| 1,524,767.59 | Fund at 31st March 2020 | £1,399,964.03 | | | |
| - | Change in Value of Shares & Property | 76,123.23 | | | |
| - | Funds Invested | - | Prepayments | 1,895.85 | 2,335.24 |
| 30,320.40 | Excess of income 2021 | £29,924.73 | Accruals | -402.00 | -390.00 |
| <u>£1,399,964.03</u> | | <u>£1,506,011.99</u> | | <u>1,506,011.99</u> | <u>£1,399,964.03</u> |

The Property is stated in the Accounts at Valuation made for insurance purposes. The Property at St.

Paul's was last valued in December 2009. The Mantles were last valued in November 2009.

----- Secretary of the Order

----- Prelate and
Honorary Treasurer

**Independent Examiner's Report to The Trustees of the Chapel Maintenance Fund of the
Most Distinguished Order of Saint Michael and Saint George (Registered Charity 208482)**

We report on the accounts of the Order for the period ended 31 March 2021, which are set out on the attached sheet.

Respective responsibilities of officers and examiner

The charity's officers are responsible for the preparation of the accounts. The charity's officers consider that an audit is not required for this year (under section 43(2) of the Charities Act 1993 (the 1993 Act)) and that an independent examination is needed.

It is our responsibility to:

- examine the accounts (under section 43(3)(a) of the 1993 Act);
- to follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 43(7)(b) of the 1993 Act); and
- to state whether particular matters have come to our attention.

Basis of independent examiner's report

Our examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as officers concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In connection with our examination, no matter has come to our attention:

(1) which gives us reasonable cause to believe that in any material respect the requirements

- to keep accounting records in accordance with section 41 of the 1993 Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 1993 Act have not been met; or

(2) to which, our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

G J Lowe Limited
Chartered Certified Accountants

Pennyweights
163 Welcomes Road
Kenley
Surrey CR8 5HB

11 May 2021