

THE MOST HONOURABLE ORDER OF THE BATH

Trustees' Annual Report 1st April 2022 - 31st March 2023

Charity registration number: 257501

Principal Office:

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

Objective

The main purpose of the charity is to meet the costs of Ceremonies connected with the Most Honourable Order of The Bath.

Achievements and performance

Throughout the year, memorial and other Christian services are held in Westminster Abbey to which a large number of the public are invited to attend.

Significant services during the year:

- Weddings - 6
- Baptisms - 8
- Memorials - 3

Every four years the order holds a Ceremonial Service in Westminster Abbey, the last being on the 24th of May 2022, which was attended by over 2,000 people. The next Ceremonial Service is on May 2025.

The trustees have regard to the guidance issued by the Charity Commission on Public Benefit.

Structure, governance and management

The Trust is a registered charity, number 257501. Trustees are selected by all the listed trustees and are subject to approval by His Majesty The King. Certain trustees are appointed *ex officio*, for example the Secretary of the Central Chancery of the Orders of Knighthood is the Deputy Secretary and the Dean of Westminster Abbey is the Dean of the Order. The others are notable holders of the Order of the Bath.

The charity is constituted by its governing document, a declaration of trust, dated 31st July 1914.

Clause 2 of the declaration of trust:

"The trust fund shall be held for the purpose of meeting the cost of Ceremonies connected with the said Most Honourable Order of the Bath and shall be administered by a Committee consisting of the persons who from time to time shall be the officers of the Order viz: the Dean, the King of Arms, the Registrar and Secretary, the Genealogist and the Gentleman Usher of the Scarlet Rod."

Trustees

Dean	- The Very Reverend Dr David Michael Hoyle MBE
King of Arms	- Air Chief Marshal Sir Stephen Dalton GCB, ADC
Registrar and Secretary	- Major General Jamie Gordon CB CBE (from April 2023) Rear Admiral Iain Henderson CB CBE DL (retired April 2023)
Deputy Secretary	- Lieutenant Colonel Stephen Segrave
Gentleman Usher of the Scarlet Rod	- Major General Susan Ridge CB (from June 2023) Major General Jamie Gordon CB CBE (as Registrar and Secretary from April 2023)
Genealogist	- David Vines White Esq

Risk Management:

Periodically, the Trustees identify and review the major risks that may affect the stability and successful operation of the Charity. An action plan is implemented to minimise or mitigate any highlighted risks.

Financial review

The major source of funding for the Order is from donations made by the Order's members, the tax rebates from these donations, and dividends from the Order's investments.

The income surplus over expenditure in 2023 amounts to £23,042.62 while the cash held at Coutts Bank totals £60,210.28. The market value of the investments at the end of the period is £1,306,841.98, down by 7% from March 2022. The Trustees review the performance of the Investment Manager on a regular basis.

The Trustees regularly review the amount of reserves that are required to be able to support the Order's services and charitable contributions.

General funds are unrestricted funds that are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity.

Auditor

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

Banker

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

Investment Manager

BlackRock Investment Management (UK) Limited, 12 Throgmorton Avenue, London, EC2N 2D

Declarations

The Trustees declare that they have approved the Trustees' report above during the Officers' meeting on the 10th of June 2023.

Signed on behalf of the Charity's Trustees:

Major General Jamie Gordon CB CBE
Registrar and Secretary

Lieutenant Colonel Stephen Segrave
Deputy Secretary

**THE MOST HONOURABLE ORDER OF THE BATH
STATEMENT OF RECEIPTS AND PAYMENTS OF
THE CHAPEL MAINTENANCE FUND FOR THE YEAR ENDED 31st MARCH 2023**

2022	RECEIPTS	2023	PAYMENTS	2023	2022
£6,126.80	SUBSCRIPTIONS & DONATIONS	£5,997.80	AT HOME	£697.91	£2,219.96
			WESTMINSTER ABBEY SERVICE	£21,043.65	
	DIVIDENDS & INTEREST		INSURANCE	£387.09	£341.12
	Coutts Money Market Interest	£43.90			
	Coutts 90 Day Notice Account Int	£237.63			
	BLK Charities UK Bond Fund	£6,413.57	POSTAGE & CARRIAGE	£299.65	£262.11
£38,455.93	BLK Charities UK Equity Fund/CGI	£32,937.86	ACCOUNTANCY FEE	£480.00	£468.00
	INCOME TAX REBATE		STALL PLATES		£808.40
£890.24	2022-2023	£938.76	GALLOWAY BOOK STOCK		
			Closing stock	£10,138.20	
				£83.10	£138.50
£125.00	GALLOWAY BOOK SALES	£75.00	STALL FURNISHINGS BY INSTALMENT	£610.50	
£45,597.97		£46,644.52		£23,601.90	£4,238.09
			SURPLUS OF INCOME OVER EXPENDITURE	£23,042.62	£41,371.88
£45,597.97		£46,644.52		£46,644.52	£45,609.97

BALANCE SHEET AT 31st MARCH 2023

LIABILITIES		ASSETS			
	FUNDS		SHARES - MARKET VALUE @ 31/3/23		
£1,893,338.42	Funds as at 31/3/22	£1,974,572.60	BLK Charities UK Bond Fund	£ 161,730.48	
£39,862.30	Change in Value of Assets	-£139,574.93	BLK Charities UK Equity Fund/CGI	£ 1,145,111.50	£1,306,841.98
£41,371.88	Income surplus	£23,042.62			£1,407,065.58
			PROPERTY		
			Mantles	£ 10.00	
			Property at Westminster	£ 481,620.00	£481,630.00
			FUNDS AT BANK (COUTTS)		
			Chapel Current Account		
			Chapel Money Market Account	£ 34,468.90	
			Chapel 90 Day Notice Account	£ 25,741.38	£60,210.28
					£69,659.40
			BOOK STOCK		
			The Order of the Bath Book	£10,138.20	£10,221.30
			STALL FURNISHINGS BY INSTALMENTS		
			Amounts due or prepaid as at 31/3/23	-£1,718.93	£5,106.08
			GIFT AID	£938.76	£890.24
£1,974,572.60		£1,858,040.29		£1,858,040.29	£1,974,572.60

The above accounts have been examined and
in my opinion are true and fair

Recommended for Approval

Accountant, G J Lowe FCCA

King of Arms, Bath Chapel Committee

Secretary, Bath Chapel Committee

Independent Examiner's Report to the Officers of The Order of The Bath

We report on the accounts of the Order for the year ended 31 March 2023, which are set out on the attached sheet.

Responsibilities and basis of report

As the charity trustees of the Trust, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Order's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

A handwritten signature in black ink, appearing to read 'G Lowe', with a stylized flourish at the end.

Gary Lowe FCCA

G J Lowe Limited
Chartered Certified Accountants

Pennyweights
Welcomes Road
Kenley
Surrey
CR8 5HB

23 June 2023