

**Chapel Maintenance Fund of The Most Distinguished**  
**Order of Saint Michael and Saint George**  
**Trustees Annual Report**  
**Period: 1<sup>st</sup> January 2018 – 31<sup>st</sup> March 2019**

**Principal Office:**

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

**Objectives**

To furnish and maintain the Chapel of the Order of Saint Michael and Saint George at St Paul's Cathedral for use by the Order and other members of the public, including weddings, baptisms and memorials. To meet the costs of ceremonial services of the Order, including Evensong, held in St Paul's Cathedral. To promote and advocate the Order to a wider audience.

**Achievements and Performance**

In addition to the main activities undertaken for the benefit of the members of the Order, large numbers of the public attend the annual Evensong and other Christian Services in the Chapel throughout the year without direct connection to the Order.

Significant services during the year:

- Weddings - 0
- Baptisms - 1
- Memorials - 1
- Tea & Lecture - 1
- Evensong - 1

On Thursday 28<sup>th</sup> June 2018, the Order celebrated its 200<sup>th</sup> anniversary with a service in St Paul's Cathedral attended by 2,000 guests. A reception for the Order was held on the evening of Wednesday 27<sup>th</sup> June 2018 in the Crypt of St Paul's. The next ceremonial service will be held in 2021.

**Structure, Governance and Management**

The Trust is a registered charity, number 208482, and is regulated by a Scheme of the Charity Commissioners of the 28<sup>th</sup> June 1957 as varied or affected by a Scheme of the Commissioners of the 25<sup>th</sup> June 1969 and a Supplemental Order dated 8<sup>th</sup> 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. The others are notable holders of the Order of Saint Michael and Saint George. All appointments are approved by Her Majesty The Queen.

## Trustees

The Right Reverend David Urquhart	-	Prelate
The Right Honourable Lord Robertson of Port Ellen	-	Chancellor
Sir Simon McDonald	-	Secretary
Sir Jeremy Greenstock	-	King of Arms
Dame De Anne Julius	-	Lady Usher of the Blue Rod
Sir David Manning	-	Registrar
The Very Reverend Dr David Ison	-	Dean
Lieutenant Colonel Stephen Segrave	-	Deputy Secretary

## Financial Review

This year's Statement of Receipt and Payments covers a 15-month period from 1<sup>st</sup> January 2018 to 31<sup>st</sup> March 2019. The major sources of funding for the Trust 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.

The donations and bicentenary appeals received from the members for the 15-month period amounts to £17,438.54. The Gift Aid claim totals £5,453.93, which includes tax rebates from 2016. The interest and dividends from M&G and Killik investments amounts to £39,703.97. The funds held at Coutts Bank at the end of the period is £18,712.10

For the year ending 31<sup>st</sup> March 2019, the excess of income is £29,870.57 and the total market value of the investments is £700,528.15. The total reserve fund as of 31<sup>st</sup> March 2019 is £1,524,767.59.

### **Auditors**

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

### **Bankers**

Coutts & Co. Villiers Office, 440 Strand, London WC2R OQS

### **Investment Managers**

M&G, Laurence Pountney Hill, London EC4R 0HH

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

## Declarations

The Trustees declare that they have approved the Trustees' report above.

Signed on behalf of the charity's Trustees:

1<sup>st</sup> Signature:



Full Name:

STEPHEN O'NEIL SEGRAVE

Position:

DEPUTY SECRETARY

Date:

15<sup>TH</sup> JANUARY 2020

2<sup>nd</sup> Signature:



Full Name:

Position:

Chancellor

Date:

15/01/2020

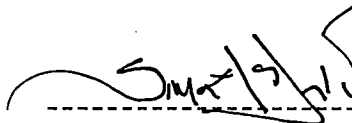
**THE MOST DISTINGUISHED ORDER OF SAINT MICHAEL AND SAINT GEORGE**  
**STATEMENT OF RECEIPTS AND PAYMENTS OF**  
**THE CHAPEL MAINTENANCE FUND FOR 15 MONTHS PERIOD ENDED 31st MARCH 2019**

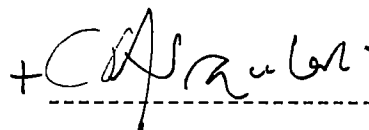
2017	RECEIPTS	2019	PAYMENTS	2019	2017
	<b>INCOME</b>		<b>EVENSONG</b>		
8,722.60	Subscriptions	11,264.60	Reception Fees	-	-
1,787.95	Donations	5,993.94	St Pauls	20,176.10	8,349.10
15,115.85	Bicentenary Appeal	180.00	Tickets	-	123.06
			Dukes Dinner - net cost	-	1,464.60
	<b>DIVIDENDS &amp; INTEREST</b>		<b>HERITAGE MALTA</b>	£ 4,735.75	2,059.99
26,165.99	Income Share Dividends	34,051.97			
5,753.00	Killick & Co LLP Income	5,652.00	<b>TEA AND LECTURE</b>	-	3,229.92
21.90	Coutts Money Market A/C	29.01			
21.02	Coutts 90 Day Notice A/C	44.77	<b>ANNUAL REPORT</b>	-	1,714.72
	<b>PLATES &amp; BANNERS</b>		<b>INSURANCE</b>		
-	Arms Plates	-	Chapel Insurance	1,831.86	1,458.93
-	Name Plates	-	Mantle Insurance	2,092.23	1,448.97
-	Banners	-			
26.10	<b>GALLOWAY BOOK</b>	196.10	<b>PLATES &amp; BANNERS</b>		
			Arms Plates	125.00	140.00
474.96	<b>SERVICE COLLECTION</b>	465.88	Name Plates	109.00	1,236.50
			Banners	639.28	-
	<b>INCOME TAX REBATE</b>		<b>POSTAGE</b>	2,792.83	1,403.95
-	2017-2019 Subs & Donations	1,500.00			
1,339.00	2016-2017 Subs & Donations	3,953.93	<b>INDEPENDENT REVIEW</b>	390.00	390.00
			<b>REPAIRS</b>	987.6	0
<u>59,428.37</u>		<u>£63,332.20</u>	<b>TOTAL PAYMENTS</b>	<u>£ 33,461.63</u>	<u>£23,019.74</u>
-	<b>EXCESS OF PAYMENTS OVER RECEIPTS</b>	£0.00	<b>EXCESS OF RECEIPTS OVER PAYMENTS</b>	£29,870.57	£36,408.63
<u>£59,428.37</u>		<u>£63,332.20</u>		<u>£ 63,332.20</u>	<u>£59,428.37</u>

**STATEMENT OF ASSETS AND LIABILITIES AT 31st MARCH 2019**

2017	LIABILITIES	2019	ASSETS	2019	2017
			<b>SHARES - MARKET VALUE AT 31.03.19</b>		
			Charifund Income Shares	30,360.52	
			Charifund Accumulation Shares	559,720.63	
			Killik & Co	110,447.00	
				700,528.15	699,829.37
			<b>ASSETS RETAINED FOR THE CHARITY'S OWN USE</b>		
			Mantles	10.00	
			Property at St. Paul's	804,761.00	804,771.00
			<b>FUNDS AT BANK</b>		
			Coutts Money Market	18,539.46	
			Coutts 90 Day Notice	172.64	
				18,712.10	26,538.75
				<u>1,524,011.25</u>	<u>£1,531,139.12</u>
1,459,239.98	Fund at 1st January 2018	£1,532,088.12			
36,439.51	Change in Value of Shares & Property	-£37,191.10			
-	Funds Invested	-	Prepayments	2,824.68	1,339.00
36,408.63	Excess of Income 2018&2019	£29,870.57	Accruals	-2,068.34	-390.00
<u>£1,532,088.12</u>		<u>£1,524,767.59</u>		<u>1,524,767.59</u>	<u>£1,532,088.12</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 2019, 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

2 May 2019