# The Association of British Members of the Sovereign Military Hospitaller Order of St. John of Jerusalem, of Rhodes and of Malta (BASMOM)

## Annual report and consolidated financial statements

31 December 2025

Company Limited by Guarantee

Company Registration Number
05039938 (England and Wales)

Charity Registration Number
1103567 (England and Wales)

Charity Registration Number
SCO040124 (Scotland)

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## Reference and administrative information

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| **Trustees** | Lady Celestria Hales (President)<br>Fra' Maxwell Rumney (Grand Prior of England)<br>Michael Hodges Esq. (Senior Vice President)<br>Mark Watson-Gandy (Chancellor)<br>Lt Col Thomas de Burgh<br>William Kerr Esq. (Treasurer)<br>Fra' Richard Berkley-Matthews<br>Dr Hania Cox<br>Paul Letman Esq.<br>James Pavey Esq.(Hospitaller)<br>Pierre Abou-Sakr Esq.<br>James Little Esq.<br>Mark Everall Esq |
| **Company registration number** | 05039938 (England and Wales) |
| **Charity registration number** | 1103567 (England and Wales)<br>SCO040124 (Scotland) |
| **Registered office** | Craigmyle House<br>13 Deodar Road<br>London<br>SW15 2NP |
| **Company Secretary** | Hannah Lucy Jennings |
| **Independent auditor** | Buzzacott Audit LLP<br>130 Wood Street<br>London<br>EC2V 6DL |
| **Bankers** | C Hoare and Co.<br>37 Fleet Street<br>London<br>EC4P 4DQ |
| **Solicitors** | Stone King<br>13 St Queen Square<br>Bath<br>BA1 3HJ |

## Reference and administrative information

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|---|---|
| **Investment advisors** | CCLA<br>85 Queen Victoria Street<br>London<br>EC4V 4ET<br><br>Cazenove Capital Management<br>1 London Wall Place<br>London<br>EC2R 6DA |

The Council presents its annual report together with the audited consolidated financial statements of The Association of British Members of the Sovereign Military Order of St John of Jerusalem of Rhodes and of Malta ("BASMOM", the "Association" and "the charity") for the year ended 31 December 2025.

The financial statements have been prepared in accordance with the accounting policies set out on pages 23 to 28 of the attached financial statements and comply with the charitable company's governing document, applicable laws and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

**The report and financial statements**

The financial statements which accompany this report are the consolidated financial statements of BASMOM and its subsidiary company – The Order of Malta Volunteers.

**Mission**

The objects of BASMOM are the advancement by such charitable means as may from time to time be determined by the General Assembly of the Association of such of the objects of the Order as are charitable objects including the service of the poor of Christ, the care of the sick and wounded and the advancement of the Roman Catholic faith.

BASMOM meets its obligations to provide a public benefit by working with anyone in need regardless of race, creed, gender, sexual orientation or colour. Church services are open to the public, and pilgrimages do not discriminate against applicants in any way. In addition, some of the members serve as Trustees of other related charities with demonstrable public benefit, such as the Orders of St John Care Trust (OSJCT), Order of Malta Dial-A-Journey Trust (Dial-A-Journey), the Order of Malta Volunteers (OMV), the Grand Priory and The Nehemiah Project. It is estimated that BASMOM members and the members of its branches in a normal year undertake around 23,600 hours of voluntary service to promote BASMOM's charitable aims and the welfare of the general public.

**Governance, structure and management**

BASMOM is an incorporated entity. OMV is incorporated as a separate registered charity and is a subsidiary of BASMOM.

Under a 2017 governance review a full set of new policies and procedures were completed and were published on the BASMOM and OMV websites.

***Governing Document***

The governing document of the charity (the "Trust" deed) is the Statutes approved by His Most Eminent Highness the Prince and Grand Master and the Sovereign Council of the Order by decree of 3 December 2015. The persons legally responsible for the control and management of the Association are the members of the Council. All of the members of the Council bar one are trustees of the charity.

***Members of the Council***

The management of the charity and the group is the responsibility of the Council who are elected and co-opted under the terms of the Trust deed.

***Appointment of members of the Council***

Members of the Council are appointed in accordance with the provisions and statutes of the organisation. The officers and four Council members are elected by the membership, and new Council members are briefed on their duties by the outgoing Officer. In addition, there are five ex-officio trustees: the Chairmen of the Orders of St John's Care Trust, the Companions, the OMV, Dial-a-Journey and the Grand Prior or Procurator of the Grand Priory of England. The choice of ex officio Council members is driven by the qualifications and attainments that they bring with them, and the service that they have given to the Order in other capacities: consequently, minimal induction and training is necessary, other than making them aware of their obligations under the law.

***Trustees and Members of the Council who served during the year to 31 December 2025***

Lady Celestria Hales (President)
Fra' Maxwell Rumney (Grand Prior of England)
Michael Hodges Esq., (Senior Vice President)
William Kerr Esq. (Treasurer)
Professor Mark Watson-Gandy (Chancellor)
Lt Col Thomas de Burgh
Fra' Richard Berkley-Matthews
Dr Hania Cox
Paul Letman Esq.
Alexander Puyo Perry*
James Pavey Esq.(Hospitaller)
Pierre Abou-Sakr Esq.
Dr Gerard Robertson (Resigned 31 March 2025)
James Little (Appointed 31 March 2025)
Mark Everall Esq.

*Attends Council Meetings on behalf of the OMV by invitation of the President but not a Council Member

***Group activities***

BASMOM is a membership organisation and raises funds, through an annual levy on its members, to support its work.

BASMOM, in conjunction with the Grand Priory, is involved with organising pilgrimages to Lourdes, Walsingham and elsewhere. It also makes grants and donations to support other Order of Malta causes worldwide and holds various fundraising events throughout the year to enable it to do this, including the annual Scottish Ball and The Foreign Aid Service Event. The principal fundraising event for the Order of Malta Volunteers ("OMV") is the annual White Knights Ball held in January.

BASMOM holds investments to generate funds to support its charitable objectives and provides office space for its charitable operations.

***Organisational structure and decision making***

The Council meets as often as necessary usually six times a year; it makes all policy decisions for the Association and receives reports from the officers and those running its activities. The Finance and Investment Committee meets four times a year or as needed and a Grants Committee meets twice a year or as needed.

All of BASMOM's charitable work is carried out on a voluntary basis. The Council estimates that within the Association and within the various Order charitable activities more than 500 active volunteers have been engaged in work to advance the charitable objects in the past year. It estimates, conservatively, that 26,000 hours of voluntary service were undertaken on various BASMOM and OMV projects without taking into account the time donated by members of the Council and the Officers of the Association.

The charity has no paid key management personnel. The administration of the charity is managed by a full-time membership secretary and a part-time self-employed Chartered Accountant. The Charity's IT functions are managed by a part-time self-employed IT consultant. A part-time self-employed Secretary General acts as Company Secretary for both BASMOM and OMV and a part-time self-employed Hospitaller Secretary assists with the management of Pilgrimages and related Hospitaller matters. Pay is increased broadly in line with inflation.

The key management personnel of the charity in charge of controlling, running and operating the charity on a day to day basis comprise the trustees. No trustees were remunerated for these services in the year.

***Risk management***

There are two main areas of risk within BASMOM's work: one financial and the other stemming from the interaction of their voluntary workers with people with disabilities and vulnerable individuals. Financial risk is regularly examined at Council meetings by a specially convened Finance, Risk and Investment Committee having been transferred back from the Safeguarding and Risk Committee. The Finance, Risk and Investment Committee also reviews investment policies for the reserves and restricted funds. Following the 2020 Five Year Strategy Review the financial risk responsibilities and risk matrix were transferred from the Finance and Investment Committee to the Safeguarding and Risk Committee. These policies are subject to annual review. In addition, budgets for BASMOM's main activities are set in consultation with the Treasurer.

No officer is empowered to offer employment contracts without the prior approval of the President.

With respect to the pilgrimages organised by BASMOM, policies have been put in place covering Health and Safety and the Protection of Children and Vulnerable Individuals, which all volunteers abide by. Risk maps have been drawn up assessing the charitable company's potential exposure to liability and policies for risk mitigation have been put in place. Copies of these documents are available on request. The BASMOM Safeguarding and Risk Committee reviews regularly the risk maps of the entities comprising the Group.

**Activities, specific objectives and relevant policies**

***Activities and specific objectives in the period***

As stated above under "Mission", the objects of The Association are:

> *The advancement by such charitable means as may from time to time be determined by the General Assembly of the Association of such of the objects of the Order as are charitable objects including the service of the poor of Christ, the care of the sick and wounded and the advancement of the Roman Catholic faith.*

***Main activities***

The Council confirms that it has given due regard to the Charity Commission's guidance on public benefit when reviewing the charity's aims and planning its objectives.

The Association has continued to advance the Roman Catholic faith and support the care of those in need, the poor and the sick by various activities which are described in the following sections:-

The Order of Malta Volunteers (OMV):-

- ♦ The Order of Malta Volunteers' work overseas – pilgrimage to the International Holiday Camp in the Netherlands.
- ♦ The Order of Malta Volunteers' pilgrimage to Lourdes, Walsingham pilgrimage, Easter pilgrimage and Christmas reunion.
- ♦ The Order of Malta Volunteers' White Knights Ball and Reeling Ball.

BASMOM:-

- ♦ An Order of Malta pilgrimage to Lourdes in May.
- ♦ An Order of Malta Pilgrimage to Walsingham in September.
- ♦ The Orders of St. John Care Trust and its two subsidiaries - the Association's principal work for the elderly whereby around 4,000 residents and people with care and support needs are cared for by approximately 5,000 staff in 76 care homes and 7 Extra Care Housing Schemes.
- ♦ Support for Dial-A-Journey in Scotland.
- ♦ Support for The Nehemiah Project in London.

- Support by way of member appeals and grants for various Order of Malta projects.
- The advancement of the Roman Catholic faith.

The provision of volunteers by the Companions to various projects for the homeless and the elderly which included the following activities:

**Homeless projects in London**

- Three evening Companions café soup kitchens and two Breakfast Clubs each week continue. Approximately 250 guests served a week. Clothes and some other key essentials are also provided.
- During the year Golden Square volunteers have started to go out whilst the session is in operation to find other vulnerable homeless men and women who are rough sleepers and are not aware of the project. They are offered food and drink and informed of the Companions' projects.

**Homeless projects outside London**

- University projects for the homeless continue in Oxford, Cambridge, Aberdeen, Edinburgh, Glasgow and Bristol. Edinburgh University and Glasgow University students offer food and support for the homeless with the Bethany Trust Care Van approximately twice a month during term time.
- Colchester continues to run a weekly Companions Café.
- The Companions Café at Ellesmere Port continues its weekend service to those in need. The Birmingham Companions Café in conjunction with Tabor Living and with the support of the Parish of St Catherine of Siena serves around 30 guests each month. The plan is to increase this soon to twice a month.
- Companions have assisted with the establishment of a twice monthly project in Southampton for the homeless which commenced in the Autumn.

**Christmas and Easter parcels for the homeless**

- A total of 1,000 Easter parcels comprising more than 17,400 items were sent to 25 regional coordinators to distribute to the homeless.
- Christmas shoe boxes donated by TimeGivers were donated to the Companions who couriered them to Coatbridge where they were donated to Ukrainian war orphans.
- For the first time, the Companions donated 100 toiletry bags to Soap Glow in December 2025. Soap Glow liaises with Primary school teachers, who identify children in hygiene poverty.
- A total of 1,131 Christmas parcels were sent to 26 regional coordinators to distribute to the homeless.

- Two Open Mornings were held in January 2025 and three Open Mornings in December 2025 for 30 guests each at Golden Square, a valuable warm space whilst many of the homeless projects are closed over the Christmas period.

**Elderly projects in London**

- 6 lunch parties for 60 guests were held at Brompton Oratory throughout the year.

**Elderly projects outside London**

- Christmas cards written by volunteers and families were given to the care homes in Wiltshire.

- Northumberland tea parties for the elderly continue.

- Tea Parties for the isolated were held regularly in the Borders.

- Companions Cafes for the elderly and isolated continue in Gloucestershire and Jedburgh.

- Oxford University Companion students have regularly visited the elderly in the Order of St John Care Trust care home just outside Oxford.

- In the summer the Companions joined the residents of the OSJCT care homes to make hanging baskets for the "Trust in Bloom" project. This was completed in Gloucestershire, Oxfordshire and Lincolnshire.

**Elderly projects at Easter**

- 300 pot plant Easter gifts were prepared for the elderly residents of the OSJCT Care Homes.

**Elderly projects at Christmas**

- 4,000 Christmas cards were written by volunteers and distributed to the OSJCT residents.

- Knee blankets and wrist warmers knitted and donated by the Queen Mother's Clothing Guild were donated to the elderly in London.

- OSJCT care homes were decorated by volunteers.

**Nehemiah**

- Companions continue to help at the Nehemiah houses with projects including gardening, weekly sessions of helping the residents to learn how to cook and decorating the houses for Christmas.

**Carol Concert**

- The annual Carol Service took place on Wednesday 12th December with over 320 guests attending.

**Volunteero App**

- In June 2024 the Volunteero app was launched in London and it has continued to be used extensively throughout 2025 for the different projects. Nehemiah, Oxford and Cambridge University joined in Autumn 2024 and Colchester joined in Autumn 2025. The Walsingham and Lourdes pilgrimage application forms have been processed through the system and the Companions details have also been added.

- There are 538 active volunteers on the app. Active volunteers are people who have access to the app and volunteer at the Companions' projects on Volunteero eg Oxford, Cambridge University, Colchester's breakfast club and London's projects. Of these 437 are active volunteers in London.

- 4 volunteers in Oxford and 32 volunteers in London have completed over 50 shifts since they signed up to Volunteero.

**Oxford**

- In 2024 the Oxford University Companions continued to deliver support to the homeless community in Oxford. The weekly Saturday project, provides a warm lunch, showering facilities and toiletries to up to 30 guests a week, with an average of 6 volunteers volunteering to operate this project each week. Up to a further 10 food distribution activities for the homeless community take place each week during term time. Students are also engaged with local OSJCT care homes, for instance through gardening and sending Christmas and Easter greetings to residents. These activities, and associated fundraising, are overseen by a committee of 10 members of the University.

**Scotland**

During the year further increased Companions activities in Scotland included the following:-

- Distribution of Christmas parcels and Primark bags in Aberdeen, Inverness and Banff in the North East of Scotland and in various locations in the Borders.

- Community Meals for the needy at Aberdeen St Mary's Cathedral together with the distribution of clothing and toiletries and Companions parcels and Primark bags at Easter and Christmas.

- Support for the Camphill Foundation through the provision of financial support to allow five residents and two carers to travel to Lourdes in 2026.

- Companions parcels and Primark bags distributed to two Dundee churches.

- Students of the University of Aberdeen involvement in the collection and distribution of Christmas parcels and Primark bags and helping at Community Meals for the needy at Aberdeen Cathedral.

- Edinburgh Companions involvement with The Care Van Project a daily mobile soup and sandwich kitchen for the street homeless of Edinburgh run by the Bethany Christian Trust together with Edinburgh University student volunteers.

- Distribution of Companions London and Primark parcels at St. Mary's Church Inverness together with the provision of Advent and Lenten Lunches. Distribution of Companions London and Primark parcels at St. John Fortrose, Ness Bank Kirk. River Church Banff and in Elgin.

- A carol service was held at St Mary's Church in Inverness jointly arranged by Companions and St John Scotland.

- In the Borders funding provided to two primary schools in Galasheils specifically to provide breakfast for children arriving at school without breakfast.

- In the Borders a monthly lunch club was held in the Melrose parish church, a monthly afternoon tea event held at the Jedburgh parish church and Companions parcels and Primark bags were distributed to several locations in the Duns area.

- Companions together with Stella Maris have visited ships in the ports of Aberdeen and Edinburgh distributing Companions parcels and Primark bags to ships crews.

**Ukrainian Refugees General Support Group in Coatbridge**

- Support for approximately 350 war refugees relocated to the town and sponsored by Companions. At Christmas 38 boxes of toys for children under the age of 15 were sent from Companions in London through Timegivers Charity.

**Friends Together Club in Coatbridge**

- The Friends Together Club holds a monthly party for people of all ages with special needs – on average 100 attendees at each party, Other activities included a day excursion for 74 members and carers and a three course Christmas Lunch for 106 guests.

**Other West of Scotland Activities**

- Child Hygiene Poverty run by local school teachers with 50 packs of toiletries sent by Companions London for school children.

- Companions work closely with St Augustine's Church Heartbeat Outreach Project providing clothes and toiletries to an average of 30 families during school term time. Companions provide hot drinks and biscuits to those awaiting clothing at this facility on Thursday mornings.

- Companions work with the Wayside Club in Glasgow for street homeless providing winter clothing from Primark and with a Glasgow University Companions Group volunteering with the Glasgow Care Van Project run by the Bethany Christian Trust providing hot drinks and sandwiches from a van to the city's poor.

- Christmas parcels and Primark clothing provided by Companions to the poor of the Parish of St Mary's Church in Greenock Paisley Diocese.

Additional information on the Association's activities can be found at www.orderofmalta.org.uk.

***Investment policy***

In order to achieve the stated aim of providing a regular revenue stream to support the charitable activities, BASMOM has appointed two investment managers with specific investment objectives. The Finance and Investments Committee, a sub-committee of the Council reviews BASMOM's investments at its regular meetings and has approved the overall investment policy. Cash deposits are held on instant access terms with the aim of maximising our rate of interest without taking undue risk.

Investment powers are in accordance with the Trustee Act 2000 as amended from time to time.

***Grant making policy***

The charity aims to make grants to support the Order in accordance with the Statutes of the Order and as finances permit. In 2020 a BASMOM Grants Committee was established with Terms of Reference approved by BASMOM Council requiring entities within the Order seeking grants for projects to submit proposals to the Grants Committee for consideration.

**Financial report for the year**

***Results for the year***

A summary of the results for the year can be found on page 19 of this annual report and financial statements.

Total income for the year was £1,378,583 (2024 - £1,337,394) of which legacy income contributed £25,000 (2024 - £nil). Income continued to be generated from fundraising, trading and charitable activities and events.

Total expenditure for the year was £1,552,013 (2024 - £1,526,657). After other realised and unrealised gains of £52,423 (2024 – £651,764), the group generated a deficit of £121,007 for the year (2024 – surplus of £462,501).

BASMOM has benefited from one significant legacy for which probate was granted on 12 July 2018 and estate assets were distributed and recognised by BASMOM as legacy income in the years ended 31 December 2018, 2019, 2020, 2021 and 2023. In the year ended 31 December 2025 further estate investments were assented to BASMOM by the Executors. These investments had not been transferred into the ownership of BASMOM at 31 December 2025 and have been accounted for as a receivable at 31 December 2025 with an estimated value at that date of £25,000. It is expected that the remaining proceeds of this legacy will be received by BASMOM in 2026.

## Reserves policy and financial position

### *Reserves policy*

The aim of the group is to hold sufficient reserves to produce a regular revenue stream, which will be used to further its charitable work.

The Trustees have examined the requirement for "free reserves" i.e. those unrestricted funds not invested in tangible fixed assets, designated for specific purposes or otherwise committed, which are available to cover future expenditure on charitable activities. Fundraising expenditure is excluded as the expenditure is directly related to and covered by income generated from fundraising events. The Trustees consider that, given the nature of the group's work, the level of group free reserves should be at least the equivalent of six months expenditure on charitable activities in order to meet future costs. This would currently be £500,000 based on the 2025 financial results which is represented by the General Fund.

As at 31 December 2025, the group's free reserves, as represented by the General Fund, were £745,226 (2024 - £887,598). The trustees are satisfied with the year-end reserves position in the context of the policy set.

As at 31 December 2025, the group had the following fund balances: restricted funds of £35,626 (2024 - £35,974), designated funds of £12,199,680 (2024: £12,177,968) and unrestricted funds of £745,226 (2024 - £887,598).

Most funds are held for specific events and will be spent when they take place. The investment fund represents the property at 13 Deodar Road, an investment property and the investments held at CCLA and Cazenove Capital Management, excluding those attributable to the OMV. The increase in unrestricted funds was primarily due to gains in the market value of the investment portfolios. This fund is held to support the long term aims and activities of the BASMOM group.

### *Investment objectives and performance*

BASMOM and The OMV seek to achieve the best financial return within an acceptable level of risk. The investment objective is to generate an absolute return over the course of an economic cycle of inflation (CPI) plus 3.5% per annum. This should allow the group to maintain the real value of its assets after annual withdrawals of 3.5%. The performance of the investments, managed by CCLA and Cazenove Capital Management, was satisfactory.

The investment managers continued to follow the above policy.

### *Fundraising*

Neither BASMOM nor The OMV actively solicit donations from the public, instead using their own members and the wider Order of Malta network. They are therefore not registered with the Fundraising Regulator and do not subscribe to any fundraising codes of practice. When donations from individuals are received, BASMOM and The OMV aim to protect personal data and never sell data or swap data with other organisations and undertake to react to and investigate any complaints regarding fundraising activities and to learn from them and improve the service. During 2024, no complaints about fundraising activities were received.

### Employees, volunteers and supporters

The Council is most grateful to Caroline Ewing-Gay for her dedication and hard work as Association Secretary.

The President also wishes once again to record her thanks to all members of the Council for their wisdom, support and commitment as well as to the part time staff who ably support BASMOM's operations.

### Statement of Trustees' responsibilities

The Trustees (who are also directors of BASMOM for the purpose of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and group and of the income and expenditure of the group in that period.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities and Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). They are also responsible for safeguarding the assets of the charitable company and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Each of the Trustees confirms that:

- so far as the Trustee is aware, there is no relevant audit information of which the charitable company's auditor is unaware; and

- the Trustees have taken all the steps that ought to have been taken as a Trustee in order to make himself/herself aware of any relevant audit information and to establish that the charitable company's auditor is aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of s418 of the Companies Act 2006.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

This report was approved by the Council on 13 May 2026 and signed on their behalf by:

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| Celestria Hales (May 26, 2026 13:01:06 GMT+1) | William Kerr (May 22, 2026 14:44:48 GMT+1) |
| | 22/05/2026 |
| President – Lady Celestria Hales | Treasurer – William Kerr |

**Independent auditor's report to the trustees and members of The Association of British Members of the Sovereign Military Hospitaller Order of St. John of Jerusalem of Rhodes and of Malta (BASMOM)**

**Opinion**

We have audited the financial statements of The Association of British Members of the Sovereign Military Hospitaller Order of St. John of Jerusalem of Rhodes and of Malta (the 'charitable parent company') and its subsidiaries (collectively the 'group') for the year ended 31 December 2025 which comprise the consolidated statement of financial activities, consolidated and charitable parent company balance sheets, the consolidated statement of cash flows, the principal accounting policies and the notes to the financial statements. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

**In our opinion, the financial statements:**

- give a true and fair view of the state of the group's and of the charitable parent company's affairs as at 31 December 2025 and of the group's income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group and charitable parent company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

**Other information**

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report and Consolidated Financial Statements, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report, which is also the directors' report for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report, which is also the directors' report for the purposes of company law, has been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the group and the charitable parent company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 (as amended) requires us to report to you if, in our opinion:

- proper and adequate accounting records have not been kept by the charitable parent company, or returns adequate for our audit have not been received from branches not visited by us; or
- the charitable parent company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or

- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

**Responsibilities of trustees**

As explained more fully in the statement of trustees' responsibilities contained within the trustees' report, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group's and the charitable parent company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or the charitable parent company or to cease operations, or have no realistic alternative but to do so.

**Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the group and determined that the most significant are the Companies Act 2006, the Charities SORP FRS 102, the Charities Act 2011 and the Charities Accounts (Scotland) Regulations 2006 (as amended) and safeguarding frameworks.
- We understood how the group is complying with those legal and regulatory frameworks by making inquiries to management and those responsible for legal, compliance and governance procedures. We corroborated our inquiries through our review of trustee meetings minutes.

We assessed the susceptibility of the group's financial statements to material misstatements, including how fraud might occur. Audit procedures performed by the engagement team included:

- Challenging assumptions and judgments made by management and the trustees in its significant accounting estimates;

- Reviewing journal entries, in particular adjustments made at the year-end for financial statement preparation; and

- Assessing the extent of compliance with relevant laws and regulations by reviewing correspondence with regulators and legal advisors.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

**Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and to the charity's trustees as a body, in accordance with Section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Buzzacott Audit llp

Gumayel Miah (Senior Statutory Auditor)
For and on behalf of Buzzacott Audit LLP, Statutory Auditor
130 Wood Street
London
EC2V 6DL

Date: 1 June 2026

Buzzacott Audit LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

**Consolidated statement of financial activities** Year ended 31 December 2025
**(incorporating income and expenditure account)**

| | Notes | **Restricted funds £** | **Unrestricted funds £** | **Total funds 2025 £** | Restricted funds £ | Unrestricted funds £ | Total funds 2024 £ |
|---|---|---|---|---|---|---|---|
| **Income from:** | | | | | | | |
| Donations and legacies | 1 | **76,220** | **225,426** | **301,646** | 4,648 | 265,906 | 270,554 |
| Other trading activities | 2 | **—** | **391,911** | **391,911** | 17,661 | 399,424 | 417,085 |
| Charitable activities | 3 | **—** | **288,411** | **288,411** | 15,000 | 333,667 | 348,667 |
| Investment income | 4 | **—** | **396,615** | **396,615** | — | 301,088 | 301,088 |
| **Total income** | | **76,220** | **1,302,363** | **1,378,583** | 37,309 | 1,300,085 | 1,337,394 |
| **Expenditure on:** | | | | | | | |
| Raising funds | 5 | **—** | **400,332** | **400,332** | 6,264 | 364,817 | 371,081 |
| Charitable activities | 6 | **76,568** | **1,075,113** | **1,151,681** | 39,650 | 1,115,926 | 1,155,576 |
| **Total expenditure** | | **76,568** | **1,475,445** | **1,552,013** | 45,914 | 1,480,743 | 1,526,657 |
| **Net expenditure before gains on investments** | 8 | **(348)** | **(173,082)** | **(173,430)** | (8,605) | (180,658) | (189,263) |
| Net gains in investments | | **—** | **52,423** | **52,423** | — | 651,764 | 651,764 |
| **Net (expenditure)/income** | | **(348)** | **(120,659)** | **(121,007)** | (8,605) | 471,106 | 462,501 |
| **Fund balances brought forward at 1 January 2025** | | **35,974** | **13,065,566** | **13,101,540** | 44,579 | 12,594,460 | 12,639,039 |
| **Fund balances carried forward at 31 December 2025** | | **35,626** | **12,944,907** | **12,980,533** | 35,974 | 13,065,566 | 13,101,540 |

All of the above results are derived from continuing activities.

All recognised gains and losses are included in the above consolidated statement of financial activities.

## **Consolidated balance sheet** 31 December 2025

| | Notes | **2025 £** | **2025 £** | 2024 £ | 2024 £ |
|---|---|---|---|---|---|
| **Fixed assets** | | | | | |
| Tangible fixed assets | 10 | | **1,029,678** | | 1,055,582 |
| Investments | 11 | | **5,911,593** | | 5,945,582 |
| Investment properties | 12 | | **5,360,000** | | 5,360,000 |
| | | | **12,301,271** | | 12,361,164 |
| **Current assets** | | | | | |
| Stocks | 13 | **30,109** | | 32,773 | |
| Debtors | 14 | **275,286** | | 183,777 | |
| Cash at bank and in hand | | **594,160** | | 731,728 | |
| | | **899,555** | | 948,278 | |
| Creditors: amounts falling due within one year | 15 | **(220,293)** | | (207,902) | |
| **Net current assets** | | | **679,262** | | 740,376 |
| **Total net assets** | | | **12,980,533** | | 13,101,540 |
| **The funds of the group:** | | | | | |
| Restricted funds | 17 | | **35,626** | | 35,974 |
| Unrestricted funds | | | | | |
| . Designated funds | 17 | | **12,199,680** | | 12,177,968 |
| . General funds | | | **745,227** | | 887,598 |
| | | | **12,980,533** | | 13,101,540 |

The financial statements were approved by the Trustees on 13 May 2026 and signed on their behalf, by:

Celestria Hales (May 26, 2026 13:01:06 GMT+1)

22/05/2026

President – Lady Celestria Hales

William Kerr

William Kerr (May 22, 2026 14:44:48 GMT+1)

22/05/2026

Treasurer – William Kerr

The Association of British Members of the Sovereign Military Hospitaller Order of St. John of Jerusalem of Rhodes and of Malta.

Company registration number 05039938 (England and Wales)

## **Charity balance sheet** 31 December 2025

| | Notes | **2025 £** | **2025 £** | 2024 £ | 2024 £ |
|---|---|---|---|---|---|
| **Fixed assets** | | | | | |
| Tangible fixed assets | 10 | | **1,029,678** | | 1,055,582 |
| Investments | | | | | |
| - Listed investments | 11 | | **5,184,944** | | 5,144,590 |
| - Investment properties | 12 | | **5,360,000** | | 5,360,000 |
| | | | **11,574,622** | | 11,560,172 |
| **Current assets** | | | | | |
| Stocks | 13 | **29,859** | | 32,523 | |
| Debtors | 14 | **116,598** | | 157,256 | |
| Cash at bank and in hand | | **566,994** | | 602,284 | |
| | | **713,451** | | 792,063 | |
| Creditors: amounts falling due within one year | 15 | **(84,129)** | | (80,756) | |
| **Net current assets** | | | **629,322** | | 711,307 |
| **Total net assets** | | | **12,203,944** | | 12,271,479 |
| **The funds of the charity:** | | | | | |
| Restricted funds | 17 | | **35,626** | | 35,974 |
| Unrestricted funds | | | | | |
| . Designated funds | 17 | | **11,423,090** | | 11,347,959 |
| . General funds | | | **745,228** | | 887,546 |
| | | | **12,203,944** | | 12,271,479 |

The parent charitable company has taken the exemption from preparing a separate statement of financial activities, as permitted by section 408 of the Companies Act 2006. The net expenditure for the parent charitable company was £67,535 (2024 – net income - £441,530).

The financial statements were approved by the Trustees on 13 May 2026 and signed on their behalf, by:

CHales
Celestria Hales (May 26, 2026 13:01:06 GMT+1)

William Kerr
William Kerr (May 22, 2026 14:44:48 GMT+1)

President- Lady Celestria Hales Treasurer- William Kerr

The Association of British Members of the Sovereign Military Hospitaller Order of St. John of Jerusalem of Rhodes and of Malta.
Company registration number 05039938 (England and Wales)

## **Consolidated statement of cash flows** 31 December 2025

| | Notes | **2025**<br>**£** | 2024<br>£ |
|---|---|---|---|
| **Net cash used in operating activities** | A | **(620,595)** | (360,403) |
| **Net cash provided by investing activities** | B | **439,881** | 374,268 |
| **Change in cash and cash equivalents** | | **(180,714)** | 13,865 |
| | | | |
| **Cash and cash equivalents at 1 January 2025** | C | **872,031** | 858,166 |
| **Cash and cash equivalents at 31 December 2025** | C | **691,317** | 872,031 |

### Notes to the statement of cash flows for the year to 31 December 2025.

### A. Reconciliation of net (expenditure)/income to net cash flow from operating activities

| | **2025**<br>**£** | 2024<br>£ |
|---|---|---|
| Net (expenditure)/income | **(121,007)** | 462,501 |
| Depreciation | **25,904** | 26,131 |
| Net investment gains | **(52,423)** | (651,764) |
| Investment income | **(396,615)** | (301,088) |
| Increase/(decrease) in stocks | **2,664** | (13,421) |
| (Increase)/decrease in debtors | **(91,509)** | 173,645 |
| Increase/(decrease) in creditors | **12,391** | (56,407) |
| **Net cash used in operating activities** | **(620,595)** | (360,403) |

### B. Cash flows from investing activities

| | **2025**<br>**£** | 2024<br>£ |
|---|---|---|
| Payments to acquire investments | **(2,833,049)** | (261,697) |
| Receipts from disposal of investments | **2,876,315** | 334,877 |
| Investment income received | **396,615** | 301,088 |
| **Net cash provided by investing activities** | **439,881** | 374,268 |

### C. Analysis of cash and cash equivalents

| | **At December 2025**<br>**£** | At December 2024<br>£ |
|---|---|---|
| Cash at bank and in hand | **594,160** | 731,728 |
| Cash held by investment managers | **97,157** | 140,303 |
| **Total cash and cash equivalents** | **691,317** | 872,031 |

The group had no external debt finance including loans or lease obligations in the current or comparative period. A separate analysis of changes in net debt is therefore not provided (as net debt for the group comprises the balance of cash and cash equivalents alone).

The principal accounting policies, adopted judgements and key sources of estimation uncertainty in the preparation of the financial statements are laid out below:

**Basis of accounting**

These financial statements have been prepared for year to 31 December 2025.

The financial statements have been prepared under the historical cost convention except for the modification to a fair value basis as specified in the accounting policies below.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities and Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Companies Act 2006.

The charity constitutes a public benefit entity as defined by FRS 102.

The financial statements are presented in sterling, the charity's functional currency, and are rounded to the nearest pound.

**Basis of consolidation**

The financial statements consolidate the financial statements of BASMOM and its subsidiary undertaking drawn up to 31 December each year. No statement of financial activities is presented for BASMOM, the charitable company, as permitted by section 408 of the Companies Act 2006.

The net expenditure for BASMOM, the charitable parent company, was £67,535 (2024 – net income - £441,530).

The subsidiary, The Order of Malta Volunteers, results for the year ended 31 December 2025 are included in the group results. The subsidiary is consolidated as a wholly owned subsidiary on the basis that BASMOM has control, which comprises the power to govern the financial and operating policies of the subsidiary so as to obtain benefit from its activities.

**Critical accounting estimates and areas of judgement**

The preparation of financial statements requires the use of certain critical accounting estimates and judgements. It also requires the trustees to exercise judgement in the process of applying accounting policies. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including an expectation of future events that are believed to be reasonable under the circumstances. Although these estimates are based on the trustees' best knowledge of the amount, event or actions, actual results may differ from those estimates.

Areas requiring the use of estimates and critical judgements that may impact on the charity's financial activities and financial position include the following:

- The trustees consider that BASMOM has control over its subsidiary company, The Order of Malta Volunteers, by virtue of BASMOM controlling the majority of its voting rights.
- The trustees use investment managers to provide valuations of the investment portfolio. The valuations are based on mid-market prices, bid prices or recently traded prices.
- The trustees have used information available from solicitors and executors to assess whether legacy income should be recognised and from professional valuers to support their estimate of the amounts receivable.
- The trustees have considered the valuation for Chesham Place as determined with professional assistance and deem the year end valuation to be appropriate in light of the latest valuation received and the trustees' assessment of the property market and conditions.

**Assessment of going concern**

The trustees have assessed whether the use of the going concern assumption is appropriate in preparing these financial statements. The trustees have made this assessment in respect to a period of at least one year from the date of approval of these financial statements. The trustees of the charity have not identified any material uncertainties relating to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees have concluded that it is appropriate for the charity to prepare its accounts on the going concern basis.

**Income**

Income is recognised in the period in which the charity has entitlement to the income, the amount of income can be measured reliably and it is probable that the income will be received. Income is deferred only when the charity has to fulfil conditions before becoming entitled to it or where the donor or funder has specified that the income is to be expended in a future accounting period.

Donations and legacies comprise donations, legacies and members subscriptions, trading income consists of income from fundraising events and trading activities and income from charitable activities includes donations and income from specific fundraising activities.

Income from donations is recognised in the period in which the charity becomes entitled to the donation and where receipt is probable and its amount can be measured reliably. In accordance with the Charities SORP FRS 102 volunteer time is not recognised.

Annual membership subscriptions are recognised on an accruals basis.

Legacy income is recognised when the charity is aware that probate has been granted and notification has been made by the executors to the charity that a distribution will be made. Receipt is only considered probable when the amount receivable can be reliably measured. Where legacies have been notified to the charity or the charity is aware of the granting of probate, and the income recognition criteria has not been met, the legacy is treated as a contingent asset and disclosed if material.

Income from trading activities includes the income from fundraising events and sponsorship and the sale of the charity's products. Such income is recognised to the extent that it is probable that the economic benefits will flow to the charity and the revenue can be reliably measured. It is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Investment income comprises dividends and interest on the charity's portfolio of investments. Dividends are recognised once the dividend has been declared and the charity has received notification that the dividend is due.

Interest on the charity's investment portfolio and funds held on deposit is recognised when receipt is probable and the amount can be measured reliably using the effective interest method.

Rental income is recognised on a straight line basis over the term of the lease.

**Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. All resources expended are inclusive of irrecoverable VAT.

Expenditure comprises direct costs and support costs. All expenses, including support costs, are allocated or apportioned to the applicable expenditure headings. The classification between activities is as follows:

- Expenditure on raising funds includes all expenditure associated with raising funds for the charity. This includes the direct costs associated with fundraising events, property management, management of the investment portfolio and the cost of products sold to third parties through the charity's shop and at events. No allocation of support costs is made against these activities.

- Expenditure on charitable activities comprises expenditure on the charity's primary charitable purposes and includes grants payable, costs that can be allocated directly to the charitable activities and support costs.

***Grants payable***

Grants payable are included in the statement of financial activities when approved and when the intended recipient has either received the funds or been informed of the decision to make the grant and has satisfied all performance conditions. Grants approved but not paid at the end of the financial year are accrued. Grants where the beneficiary has not been informed or has to fulfil performance conditions before the grant is released are not accrued for but are disclosed as financial commitments in the notes to the financial statements.

***Support and governance costs***

Support costs represent indirect charitable expenditure. In order to carry out the primary purposes of the charity it is necessary to provide support in the form of a finance function, property management and maintain an office with its associated services and utilities.

Governance costs comprise the costs involving the public accountability of the charity (including audit costs) and costs in respect to its compliance with regulation and good practice.

**Tangible fixed assets**

All assets costing more than £2,000 and with a useful life exceeding one year are capitalised.

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over the expected useful lives on the following basis:

- ♦ Long leasehold property - 2% straight line
- ♦ Office equipment - 20% reducing balance

No depreciation is charged on assets in the year of acquisition or disposal.

***Heritage assets***

The charity holds assets, primarily paintings and books, that it believes to be of historic importance. These assets are not recognised on the charity's balance sheet as information on their cost or valuation is not available and such information cannot be obtained at a cost which is commensurate with the benefit to users of the charity's financial statements.

***Fixed asset investments***

The charity's investment in quoted shares and similar investments are initially measured at cost and subsequently at market value. Investment gains and losses, whether realised or unrealised, are recognised in the statement of financial activities in the period in which they arise.

Investments are recognised and derecognised on trade date where a purchase or sale of an investment is under a contract whose terms require delivery of the investment within the timeframe established by the market concerned, and are initially measured at cost, including transaction costs.

Gains or losses on the sale of investments are recognised in the statement of financial activities in the period in which they arise.

In the charity's balance sheet, investment in the subsidiary is stated at cost.

**Investment properties**

Investment properties are properties held for rental income and/or capital appreciation and are measured initially at cost and subsequently at market value. Changes in market value are recognised in the statement of financial activities in the year in which they arise.

**Financial instruments**

The charity only holds basic financial instruments as defined in FRS 102. The financial assets and financial liabilities of the charity and their measurement basis are as follows:

*Financial assets* **–** trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in note 14. Prepayments are not financial instruments.

*Cash at bank* **–** is classified as a basic financial instrument and is measured at face value.

*Financial liabilities* **–**accruals and other creditors are financial instruments and are measured at amortised cost as detailed in note 15. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument.

**Stocks**

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

**Debtors**

Debtors are initially recognised at their settlement amount and subsequently at amortised cost or their recoverable amount. Impairment provisions are recognised when there is objective evidence, such as significant financial difficulties on the part of the counterparty or default or a significant delay in payment, that the charity will be unable to collect all of the amounts due.

Prepayments are valued at the amount prepaid.

**Cash at bank and in hand**

Cash at bank and in hand represents such accounts and instruments that are available on demand or have a maturity of less than three months from the date of acquisition.

**Creditors and provisions**

Creditors and provisions are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be measured or estimated reliably.

Creditors and provisions are initially recognised at fair value, being the amount the charity anticipates it will pay to settle the debt, and subsequently at amortised cost.

**Fund accounting**

Restricted funds comprise monies received for, or their use restricted to, a specific purpose or contributions subject to donor imposed conditions.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Unrestricted funds comprise the General Fund which are freely available for application towards achieving any charitable purpose that falls within the charity's charitable objects.

## 1 Donations and legacies

| | Restricted funds £ | Unrestricted funds £ | **Total funds 2025 £** |
|---|---|---|---|
| Donations | 76,220 | 34,427 | **110,647** |
| Legacies | — | 25,000 | **25,000** |
| Members' subscriptions | — | 109,827 | **109,827** |
| Members levy to Grand Magistry | — | 56,172 | **56,172** |
| **2025 Total** | 76,220 | 225,426 | **301,646** |

| | *Restricted funds £* | *Unrestricted funds £* | *Total funds 2024 £* |
|---|---|---|---|
| *Donations* | *4,648* | *103,836* | *108,484* |
| *Legacies* | — | — | — |
| *Members' subscriptions* | — | *103,846* | *103,846* |
| *Members levy to Grand Magistry* | — | *58,224* | *58,224* |
| *2024 Total* | *4,648* | *265,906* | *270,554* |

## 2 Income from other trading activities

| | Restricted funds £ | Unrestricted funds £ | **Total funds 2025 £** |
|---|---|---|---|
| Shop and other sales | — | 43,051 | **43,051** |
| Formation Day | — | 2,100 | **2,100** |
| St John's Day | — | 17,201 | **17,201** |
| White Knights Ball | — | 232,399 | **232,399** |
| Trading Income - Other Events | | 15,113 | **15,113** |
| Edinburgh Ball | — | 49,615 | **49,615** |
| Retreats and Reunions | — | 11,007 | **11,007** |
| Carol Concert | — | 11,900 | **11,900** |
| Other fundraising events | — | 9,525 | **9,525** |
| **2025 Total** | — | 391,911 | **391,911** |

| | *Restricted funds £* | *Unrestricted funds £* | *Total funds 2024 £* |
|---|---|---|---|
| *Shop and other sales* | — | *40,168* | *40,168* |
| *Formation Day* | — | *900* | *900* |
| *St John's Day* | — | *14,277* | *14,277* |
| *White Knights Ball* | — | *218,908* | *218,908* |
| *Trading Income – Other Events* | | *15,648* | *15,648* |
| *Edinburgh Ball* | — | *56,512* | *56,512* |
| *Retreats and Reunions* | — | *32,753* | *32,753* |
| *FAS Dinner* | *17,661* | — | *17,661* |
| *Carol Concert* | — | *10,826* | *10,826* |
| *Other fundraising events* | — | *9,432* | *9,432* |
| *2024 Total* | *17,661* | *399,424* | *417,085* |

## 3 Income from charitable activities

| | Restricted funds £ | Unrestricted funds £ | **Total funds 2025 £** |
|---|---|---|---|
| Lourdes Pilgrimage | — | 46,939 | **46,939** |
| OMV Pilgrimage | — | 149,102 | **149,102** |
| Companions of Order of Malta | — | 92,370 | **92,370** |
| | — | 288,411 | **288,411** |

| | *Restricted funds £* | *Unrestricted funds £* | *Total funds 2024 £* |
|---|---|---|---|
| *Lourdes Pilgrimage* | — | *48,572* | *48,572* |
| *OMV Pilgrimage* | — | *129,288* | *129,288* |
| *Companions of Order of Malta* | *15,000* | *95,689* | *110,689* |
| *International Holiday Camp* | — | *7,440* | *7,440* |
| *Malteser Hilfsdienst e.V* | — | *52,678* | *52,678* |
| | *15,000* | *333,667* | *348,667* |

## 4 Investment income

| | Restricted funds £ | Unrestricted funds £ | **Total funds 2025 £** |
|---|---|---|---|
| Listed investments | — | 166,310 | **166,310** |
| Rental on investment property | — | 212,930 | **212,930** |
| Other investment income | — | 17,375 | **17,375** |
| **2025 Total** | — | 396,615 | **396,615** |

| | *Restricted funds £* | *Unrestricted funds £* | *Total funds 2024 £* |
|---|---|---|---|
| *Listed investments* | — | *139,251* | *139,251* |
| *Rental on investment property* | — | *151,171* | *151,171* |
| *Other investment income* | — | *10,666* | *10,666* |
| *2024 Total* | — | *301,088* | *301,088* |

## 5 Expenditure on raising funds

| | Restricted funds £ | Unrestricted funds £ | **Total funds 2025 £** |
|---|---|---|---|
| Shop and other sales | — | 51,849 | **51,849** |
| St John's Day | — | 23,088 | **23,088** |
| International Hospitallers Conference | — | 826 | **826** |
| Fundraising events | — | 16,491 | **16,491** |
| White Knights Ball | — | 158,190 | **158,190** |
| Edinburgh Ball | — | 20,391 | **20,391** |
| Retreats and reunions | — | 29,905 | **29,905** |
| Carol Concert | — | 2,652 | **2,652** |
| Rental property costs | — | 74,225 | **74,225** |
| Investment management fees | — | 15,312 | **15,312** |
| Other fundraising expenses | — | 7,403 | **7,403** |
| **2025 Total** | — | 400,332 | **400,332** |

| | *Restricted funds £* | *Unrestricted funds £* | *Total funds 2024 £* |
|---|---|---|---|
| *Shop and other sales* | — | *28,448* | *28,448* |
| *St John's Day* | — | *22,127* | *22,127* |
| *International Hospitallers Conference* | — | *1,546* | *1,546* |
| *Fundraising events* | — | *15,521* | *15,521* |
| *White Knights Ball* | — | *157,270* | *157,270* |
| *Edinburgh Ball* | — | *25,147* | *25,147* |
| *Retreats and reunions* | — | *39,972* | *39,972* |
| *FAS dinner* | *6,264* | — | *6,264* |
| *Carol Concert* | — | *816* | *816* |
| *Rental property costs* | — | *50,127* | *50,127* |
| *Investment management fees* | — | *18,005* | *18,005* |
| *Other fundraising expenses* | — | *5,838* | *5,838* |
| *2024 Total* | *6,264* | *364,817* | *371,081* |

## 6 Expenditure on charitable activities

| | Restricted funds £ | Unrestricted funds £ | **Total funds 2025 £** |
|---|---|---|---|
| **Activities undertaken directly** | | | |
| Lourdes Pilgrimage | — | 97,463 | **97,463** |
| OMV Lourdes Pilgrimage | — | 261,486 | **261,486** |
| Walsingham Pilgrimage | — | 6,307 | **6,307** |
| Grants payable (note 7) | 76,568 | 273,488 | **350,056** |
| Members' Levy to Grand Magistry | — | 56,813 | **56,813** |
| Passage Fees to Rome | — | 8,454 | **8,454** |
| Communications expenses | — | 65,653 | **65,653** |
| Chancellor's report | — | 4,759 | **4,759** |
| **Support costs** | | | |
| Printing, photocopying & stationery | — | 7,120 | **7,120** |
| General office costs | — | 16,820 | **16,820** |
| Building maintenance | — | 54,441 | **54,441** |
| Accountant | — | 53,064 | **53,064** |
| Bank charges | — | 12,388 | **12,388** |
| Utilities | — | 2,943 | **2,943** |
| Insurance | — | 20,795 | **20,795** |
| Costs of the secretariat | — | 61,285 | **61,285** |
| Depreciation | — | 25,904 | **25,904** |
| **Governance costs** | | | |
| . Insurance | — | 6,931 | **6,931** |
| . Audit and independent examination fee | — | 29,700 | **29,700** |
| . Legal and professional | — | 2,800 | **2,800** |
| . Compliance | — | 6,499 | **6,499** |
| **Total 2025** | 76,568 | 1,075,113 | **1,151,681** |

| | *Restricted funds £* | *Unrestricted funds £* | *Total funds 2024 £* |
|---|---|---|---|
| ***Activities undertaken directly*** | | | |
| *Lourdes Pilgrimage* | *—* | *70,059* | *70,059* |
| *OMV Lourdes Pilgrimage* | *—* | *208,627* | *208,627* |
| *Walsingham Pilgrimage* | *—* | *5,942* | *5,942* |
| *Grants payable (note 7)* | *39,629* | *385,969* | *425,598* |
| *Members' Levy to Grand Magistry* | *—* | *63,855* | *63,855* |
| *Passage Fees to Rome* | *—* | *7,633* | *7,633* |
| *International Holiday Camp* | *—* | *16,464* | *16,464* |
| *Communications expenses* | *—* | *44,287* | *44,287* |
| *Chancellor's report* | *—* | *9,020* | *9,020* |
| ***Support costs*** | | | |
| *Printing, photocopying & stationery* | *—* | *5,240* | *5,240* |
| *General office costs* | *—* | *5,420* | *5,420* |
| *Building maintenance* | *—* | *14,643* | *14,643* |
| *Accounts assistant* | *—* | *51,768* | *51,768* |
| *Bank charges* | *21* | *11,871* | *11,892* |
| *Utilities* | *—* | *3,232* | *3,232* |
| *Insurance* | *—* | *20,418* | *20,418* |
| *Costs of the secretariat* | *—* | *92,046* | *92,046* |
| *Depreciation* | *—* | *26,131* | *26,131* |
| ***Governance costs*** | | | |
| *. Insurance* | *—* | *7,390* | *7,390* |
| *. Audit and independent examination fee* | *—* | *29,160* | *29,160* |
| *. Legal and professional* | *—* | *29,278* | *29,278* |
| *. Compliance* | *—* | *7,473* | *7,473* |
| *Total 2024* | *39,650* | *1,115,926* | *1,155,576* |

## 7 Grants payable

| | Relief of poverty £ | Disaster relief £ | Social care relief £ | Advancement of the Roman Catholic Faith £ | **Total funds 2025 £** |
|---|---|---|---|---|---|
| Companions Cafes, Soup Kitchens | — | — | 48,390 | — | **48,390** |
| Holy Family Hospital Bethlehem | — | — | 7,400 | — | **7,400** |
| The Orders of St John Care Trust | — | — | 8,607 | — | **8,607** |
| Homeless supplies | 67,540 | — | | — | **67,540** |
| Spanish Place | — | — | 4,807 | — | **4,807** |
| Malteser International | — | 77,779 | — | — | **77,779** |
| Dial a Journey | — | — | 25,000 | — | **25,000** |
| Nehemiah Project | — | — | 45,000 | — | **45,000** |
| Galashiels School | — | — | 300 | — | **300** |
| Right to Life | — | — | — | 43,000 | **43,000** |
| Romanian Association | — | — | 5,000 | — | **5,000** |
| Philippines Association | — | — | 10,000 | — | **10,000** |
| Albanian Association | — | — | 5,000 | — | **5,000** |
| Polish Association | — | — | 2,233 | — | **2,233** |
| **Total 2025** | 67,540 | 77,779 | 161,737 | 43,000 | **350,056** |

| | Relief of poverty £ | Disaster relief £ | Social care relief £ | Advancement of the Roman Catholic Faith £ | Total funds 2024 £ |
|---|---|---|---|---|---|
| *Companions Cafes, Soup Kitchens* | — | — | 64,053 | — | 64,053 |
| *Holy Family Hospital Bethlehem* | — | — | 19,000 | — | 19,000 |
| *The Orders of St John Care Trust* | — | — | 1,896 | — | 1,896 |
| *Homeless supplies* | 60,807 | — | — | — | 60,807 |
| *Spanish Place* | — | — | 3,431 | — | 3,431 |
| *Malteser International* | — | 73,479 | — | — | 73,479 |
| *Dial a Journey* | — | — | 56,000 | — | 56,000 |
| *Nehemiah Project* | — | — | 30,000 | — | 30,000 |
| *St Mary's Cathedral* | — | — | 500 | — | 500 |
| *St Augustines* | — | — | 800 | — | 800 |
| *Grand Priory* | — | — | — | 5,734 | 5,734 |
| *Britain-Nepal Otology Service* | — | — | 3,000 | — | 3,000 |
| *The Joy Project -Gioia* | — | — | 15,925 | — | 15,925 |
| *Camphill Foundation* | — | — | — | 2,000 | 2,000 |
| *Right to Life* | — | — | — | 3,000 | 3,000 |
| *Malta Pilgrimage* | — | — | — | 2,022 | 2,022 |
| *Ukraine Berehove* | — | — | 16,000 | — | 16,000 |
| *Order Embassy Ukraine* | — | — | 15,000 | — | 15,000 |
| *Romanian Association* | — | — | 29,500 | — | 29,500 |
| *Moroccan Association* | — | 5,678 | — | — | 5,678 |
| *Kenyan Association* | — | — | 773 | — | 773 |
| *Hungarian Association* | — | — | 6,000 | — | 6,000 |
| *Polish Association* | — | 1,000 | — | — | 1,000 |
| *Lebanese Association* | — | 5,000 | — | — | 5,000 |
| *Spanish Association* | — | 5,000 | — | — | 5,000 |
| *Total 2024* | 60,807 | 90,157 | 261,878 | 12,756 | 425,598 |

## 8 Net expenditure

Net expenditure for the year is stated after charging:

| | **2025 £** | 2024 £ |
|---|---|---|
| Depreciation | **25,904** | 26,131 |
| Auditor's remuneration (including VAT) | | |
| . Audit | **24,960** | 24,000 |
| . Independent examination | **4,750** | 5,160 |
| . Other services | **1,700** | 1,625 |

## 9 Staff costs, trustees' remuneration and expenses and key management personnel

Staff costs were as follows:

| | **2025 £** | 2024 £ |
|---|---|---|
| Wages and salaries | **57,340** | 87,075 |
| Social security costs | **2,474** | — |
| Pension costs | **1,471** | 4,971 |
| | **61,285** | 92,046 |

The average monthly number of employees during the year was as follows:

| | 2025 No. | 2024 No. |
|---|---|---|
| Secretariat | **2** | 2 |

No employees earned more than £60,000 (including taxable benefits but excluding employer pension contributions) during the year (2024 - nil in the banding of £60,000 to £70,000).

The key management personnel of the charity comprise the trustees and the five members of The OMV Executive Committee. No remuneration was paid to any key management personnel (2024 – none).

No trustees were remunerated for their services, though three trustees were reimbursed £9,572 for their expenses, for travel during the year (2024 - £12,378 to four trustees).

All of the Association's charitable work is carried out on a voluntary basis. We estimate that more than 500 volunteers have been engaged in work to advance our charitable objects in the past year, and we estimate, conservatively, that 26,000 hours of voluntary service were undertaken on our various projects, without taking into account the time donated by members of the Council and the Officers of the Association.

## 10 Tangible fixed assets

| Group and Charity | Long leasehold property £ | Office equipment £ | Total £ |
|---|---|---|---|
| **Cost** | | | |
| At 1 January 2025 | 1,263,558 | 17,570 | **1,281,128** |
| Additions | — | — | — |
| At 31 December 2025 | 1,263,558 | 17,570 | **1,281,128** |
| **Depreciation** | | | |
| At 1 January 2025 | 212,500 | 13,046 | **225,546** |
| Charge for the year | 25,000 | 904 | **25,904** |
| At 31 December 2025 | 237,500 | 13,950 | **251,450** |
| **Net book values** | | | |
| At 31 December 2025 | 1,026,058 | 3,620 | **1,029,678** |
| At 31 December 2024 | 1,051,058 | 4,524 | **1,055,582** |

All tangible assets are held by the charity for use in meeting its charitable purposes.

| *Group and Charity* | *Long leasehold property £* | *Office equipment £* | *Total £* |
|---|---|---|---|
| *Cost* | | | |
| *At 1 January 2024* | *1,263,558* | *17,570* | *1,281,128* |
| *Additions* | — | — | — |
| *At 31 December 2024* | *1,263,558* | *17,570* | *1,281,128* |
| *Depreciation* | | | |
| *At 1 January 2024* | *187,500* | *11,915* | *199,415* |
| *Charge for the year* | *25,000* | *1,131* | *26,131* |
| *At 31 December 2024* | *212,500* | *13,046* | *225,546* |
| *Net book values* | | | |
| *At 31 December 2024* | *1,051,058* | *4,524* | *1,055,582* |
| *At 31 December 2023* | *1,076,058* | *5,655* | *1,081,713* |

## 11 Listed investments

| **Group** | **2025 £** | 2024 £ |
|---|---|---|
| Market value at 1 January 2025 | **5,805,279** | 5,586,695 |
| Additions | **2,833,049** | 261,697 |
| Disposals (proceeds: £2,876,315, realised gain: £109,638) | **(2,766,677)** | (331,621) |
| Unrealised (losses)/gains on revaluation | **(57,215)** | 288,508 |
| Market value at 31 December 2025 | **5,814,436** | 5,805,279 |
| Cash held by investment managers for reinvestment | **97,157** | 140,303 |
| | **5,911,593** | 5,945,582 |
| Cost of investments at 31 December 2025 | **4,379,629** | 3,890,508 |
| **Gains and losses recognised in the year** | | |
| Realised gains on disposal | **109,638** | 3,256 |
| Unrealised (losses)/gains on changes in market value | **(57,215)** | 288,508 |
| | **52,423** | 291,764 |

All investments are held in the UK. The following holdings constituted material holdings when compared to the value of the total listed investment portfolio at 31 December 2025:

| | **2025** | | 2024 | |
|---|---|---|---|---|
| | **Market value £** | **% of portfolio %** | Market value £ | % of portfolio % |
| COIF Charity Investment Fund – Income Units | **3,471,439** | **59%** | 3,573,731 | 62% |
| Cazenove Sustainable Multi-Asset Fund – Income Units | **2,440,154** | **41%** | — | 0% |

| Charity | 2025 £ | 2024 £ |
|---|---|---|
| Market value at 1 January 2025 | **5,114,334** | 4,911,013 |
| Additions | **2,833,049** | 261,697 |
| Disposals (proceeds: £2,876,315, realised gain: £109,638) | **(2,766,677)** | (331,621) |
| Unrealised (losses)/gains on revaluation | **(24,141)** | 273,245 |
| Market value at 31 December 2025 | **5,156,565** | 5,114,334 |
| Cash held by investment managers for reinvestment | **28,379** | 30,256 |
| | **5,184,944** | 5,144,590 |
| Cost of investments at 31 December 2025 | **3,892,739** | 3,403,618 |

All investments are held in the UK. The following holdings constituted material holdings when compared to the value of the total listed investment portfolio at 31 December 2025:

| | **2025** | | 2024 | |
|---|---|---|---|---|
| | **Market value £** | **% of portfolio %** | Market value £ | % of portfolio % |
| COIF Charity Investment Fund – Income Units | **2,744,790** | **53%** | 2,882,784 | 50% |
| Cazenove Sustainable Multi-Asset Fund – Income Units | **2,440,154** | **47%** | 0 | 0% |

***Investments in subsidiary undertakings***

The Order of Malta Volunteers ("The OMV"), a registered charity (Charity registration number 1164242 (England)) and a company limited by guarantee (Company Registration Number 9801949 (England and Wales)), is considered to be a subsidiary undertaking by virtue of BASMOM controlling a majority of voting rights.

The Order of Malta Volunteers performs similar activities to the Association and has been consolidated on a line by line basis in the statement of financial activities.

The summarised financial information on The OMV is given below:

| | 2025 £ | 2024 £ |
|---|---|---|
| Aggregate assets | **912,753** | 957,207 |
| Aggregate liabilities | **(136,164)** | (127,146) |
| Aggregate funds | **776,589** | 830,061 |
| Total income, including losses or gains on investments | **403,536** | 442,981 |
| Total expenditure | **(450,425)** | (422,010) |
| Net (expenditure)/income | **(46,889)** | 20,971 |

## 12 Investment properties

| Group and Charity | Total £ |
|---|---|
| *Valuation* | |
| At 1 January 2025 | **5,360,000** |
| Revaluation in the year | **—** |
| At 31 December 2025 | **5,360,000** |

The investment property has been valued at 31 December 2025 by the trustees on the basis of open market value. The valuation was determined with independent professional assistance. The formal valuation was completed in November 2024 and the trustees have considered whether there are any indicators to suggest that there may have been a material change in the value of the property, and based on this assessment, have concluded that no material change in the value of the property has arisen since the previous balance sheet date.

## 13 Stocks

| | **Group** | | Charity | |
|---|---|---|---|---|
| | **2025 £** | 2024 £ | **2025 £** | 2024 £ |
| Insignia and awards | **7,144** | 7,380 | **7,144** | 7,380 |
| BASMOM shop | **18,234** | 21,723 | **18,234** | 21,723 |
| Clothing and CDs | **250** | 250 | **—** | — |
| Oxford merchandise | **545** | 545 | **545** | 545 |
| Ties and scarves | **1,061** | — | **1,061** | — |
| Cloaks | **2,875** | 2,875 | **2,875** | 2,875 |
| | **30,109** | 32,773 | **29,859** | 32,523 |

## 14 Debtors

| | **Group** | | **Charity** | |
|---|---|---|---|---|
| | **2025 £** | 2024 £ | **2025 £** | 2024 £ |
| Legacies receivable | **40,000** | 100,000 | **40,000** | 100,000 |
| Other debtors | **9,191** | 10,385 | **9,191** | 10,386 |
| Prepayments and accrued income | **226,095** | 73,392 | **67,407** | 46,870 |
| | **275,286** | 183,777 | **116,598** | 157,256 |

The legacy receivable represents listed investments, cash and dividends where the estate executors agreed transfer of legal title to the Group in 2023 but legal title was yet to be transferred at the balance sheet date.

## 15 Creditors: amounts falling due within one year

| | Group | | Charity | |
|---|---|---|---|---|
| | **2025** | 2024 | **2025** | 2024 |
| | **£** | £ | **£** | £ |
| Expense creditors | **12,369** | 6,682 | **12,369** | 6,682 |
| Other creditors | **34,407** | 30,499 | **34,407** | 30,499 |
| Accruals and deferred income | **173,517** | 170,721 | **37,353** | 43,575 |
| | **220,293** | 207,902 | **84,129** | 80,756 |

## 16 Deferred income

| | Group | | Charity | |
|---|---|---|---|---|
| | **2025** | 2024 | **2025** | 2024 |
| | **£** | £ | **£** | £ |
| At 1 January 2025 | **146,521** | 173,874 | **23,875** | 21,829 |
| Income deferred in the year | **144,556** | 146,521 | **17,653** | 23,875 |
| Amounts released from previous years | **(146,521)** | (173,874) | **(23,875)** | (21,829) |
| At 31 December 2025 | **144,556** | 146,521 | **17,653** | 23,875 |

Deferred income relates to monies received in 2025 for events that will occur in 2026 together with rental income received in advance.

## 17 Statement of funds

| **Group** | At 1 January 2025 £ | Income £ | Expenditure £ | Investment gains and transfers £ | **At 31 December 2025 £** |
|---|---|---|---|---|---|
| **Designated funds** | | | | | |
| Companions of the Order of Malta | 16,090 | 105,047 | (130,905) | 30,000 | **20,232** |
| The Lourdes Pilgrimage fund | — | 56,932 | (137,091) | 80,159 | **—** |
| Order of Malta Volunteers' fund | 830,009 | 436,610 | (450,425) | (39,604) | **776,590** |
| Scottish Delegation fund | 18,434 | 50,630 | (49,825) | — | **19,239** |
| Investment fund | 11,313,435 | — | (15,312) | 85,496 | **11,383,619** |
| | 12,177,968 | 649,219 | (783,558) | 156,051 | **12,199,680** |
| **General funds** | | | | | |
| General fund | 887,598 | 653,144 | (691,887) | (103,628) | **745,227** |
| Total unrestricted funds | 13,065,566 | 1,302,363 | (1,475,445) | 52,423 | **12,944,907** |
| **Restricted funds** | | | | | |
| Bethlehem Fund | 5,378 | — | — | — | **5,378** |
| Lady Talbot Legacy Fund | 5,471 | — | — | — | **5,471** |
| Foreign Aid Service Fund | 10,866 | 220 | — | — | **11,086** |
| Restricted Donations Fund | — | 76,000 | (76,000) | — | **—** |
| Companions of the Order of Malta | 14,259 | — | (568) | — | **13,691** |
| Total restricted funds | 35,974 | 76,220 | (76,568) | — | **35,626** |
| **Total funds 2025** | 13,101,540 | 1,378,583 | (1,552,013) | 52,423 | **12,980,533** |

| *Group* | *At 1 January 2024 £* | *Income £* | *Expenditure £* | *Investment gains and transfers £* | *At 31 December 2024 £* |
|---|---|---|---|---|---|
| ***Designated funds*** | | | | | |
| *Companions of the Order of Malta* | *55,307* | *104,360* | *(143,577)* | *—* | *16,090* |
| *The Lourdes Pilgrimage fund* | *—* | *60,793* | *(104,810)* | *44,017* | *—* |
| *Order of Malta Volunteers' fund* | *809,038* | *427,717* | *(422,010)* | *15,264* | *830,009* |
| *Scottish Delegation fund* | *26,773* | *62,812* | *(71,151)* | *—* | *18,434* |
| *Investment fund* | *10,694,940* | *—* | *(18,005)* | *636,500* | *11,313,435* |
| | *11,586,058* | *655,682* | *(759,553)* | *695,781* | *12,177,968* |
| ***General funds*** | | | | | |
| *General fund* | *1,008,402* | *644,403* | *(721,190)* | *(44,017)* | *887,598* |
| *Total unrestricted funds* | *12,594,460* | *1,300,085* | *(1,480,743)* | *651,764* | *13,065,566* |
| ***Restricted funds*** | | | | | |
| *Bethlehem Fund* | *5,378* | *—* | *—* | *—* | *5,378* |
| *Lady Talbot Legacy Fund* | *5,471* | *—* | *—* | *—* | *5,471* |
| *Foreign Aid Service Fund* | *33,730* | *22,309* | *(45,173)* | *—* | *10,866* |
| *Companions of the Order of Malta* | *—* | *15,000* | *(741)* | *—* | *14,259* |
| *Total restricted funds* | *44,579* | *37,309* | *(45,914)* | *—* | *35,974* |
| *Total funds 2024* | *12,639,039* | *1,337,394* | *(1,526,657)* | *651,764* | *13,101,540* |

| **Charity** | At 1 January 2025 £ | Income and gains £ | Expenditure £ | Investment losses £ | **At 31 December 2025 £** |
|---|---|---|---|---|---|
| **Designated funds** | | | | | |
| Companions of the Order of Malta | 16,090 | 105,047 | (130,905) | 30,000 | **20,232** |
| The Lourdes Pilgrimage fund | — | 56,932 | (137,091) | 80,159 | **—** |
| Scottish Delegation fund | 18,434 | 50,630 | (49,825) | — | **19,239** |
| Investment fund | 11,313,435 | — | (15,312) | 85,496 | **11,383,619** |
| | 11,347,959 | 212,609 | (333,133) | 195,655 | **11,423,090** |
| **General funds** | | | | | |
| General fund | 887,546 | 653,144 | (691,887) | (103,575) | **745,228** |
| Total unrestricted funds | 12,235,505 | 865,753 | (1,025,020) | 92,080 | **12,168,318** |
| **Restricted funds** | | | | | |
| Bethlehem Fund | 5,378 | — | — | — | **5,378** |
| Lady Talbot Legacy fund | 5,471 | — | — | — | **5,471** |
| Foreign Aid Service fund | 10,866 | 220 | — | — | **11,086** |
| Restricted Donations Fund | — | 76,000 | (76,000) | — | **—** |
| Companions of the Order of Malta | 14,259 | — | (568) | — | **13,691** |
| Total restricted funds | 35,974 | 76,220 | (76,568) | | **35,626** |
| | | | | — | |
| **Total funds 2025** | 12,271,479 | 941,973 | (1,101,588) | 92,080 | **12,203,944** |

| *Charity* | *At 1 January 2024 £* | *Income and gains £* | *Expenditure £* | *Investment losses £* | *At 31 December 2024 £* |
|---|---|---|---|---|---|
| *Designated funds* | | | | | |
| *Companions of the Order of Malta* | *55,307* | *104,360* | *(143,577)* | *—* | *16,090* |
| *The Lourdes Pilgrimage fund* | *-* | *60,793* | *(104,810)* | *44,017* | *—* |
| *Scottish Delegation fund* | *26,773* | *62,812* | *(71,151)* | *—* | *18,434* |
| *Investment fund* | *10,694,940* | *—* | *(18,005)* | *636,500* | *11,313,435* |
| | *10,777,020* | *227,965* | *(337,543)* | *680,517* | *11,347,959* |
| *General funds* | | | | | |
| *General fund* | *1,008,350* | *644,403* | *(721,190)* | *(44,017)* | *887,546* |
| *Total unrestricted funds* | *11,785,370* | *872,368* | *(1,058,733)* | *636,500* | *12,235,505* |
| *Restricted funds* | | | | | |
| *Bethlehem Fund* | *5,378* | *—* | *—* | *—* | *5,378* |
| *Lady Talbot Legacy fund* | *5,471* | *—* | *—* | *—* | *5,471* |
| *Foreign Aid Service fund* | *33,730* | *22,309* | *(45,173)* | *—* | *10,866* |
| *Companions of the Order of Malta* | *—* | *15,000* | *(741)* | *—* | *14,259* |
| *Total restricted funds* | *44,579* | *37,309* | *(45,914)* | *—* | *35,974* |
| *Total funds 2024* | *11,829,949* | *909,677* | *(1,104,647)* | *636,500* | *12,271,479* |

## 18 Designated funds

*Companions of the Order of Malta Fund*

This fund has been set up to raise funds for its general charitable purposes.

*The Lourdes Pilgrimage Fund*

This fund exists to provide facilities for pilgrims to visit shrines, particularly at Lourdes, including those using BASMOM.

*Scottish Delegation Fund*

This fund supports the annual Scottish fundraising dinner held in Edinburgh.

*Investment fund*

This fund consists of capital invested with CCLA and Cazenove together the group's long leasehold and investment properties. The fund is held to generate income and support the charity in its activities.

***Restricted funds***

*Companions of the Order of Malta Restricted Fund*

This fund was created to support the work of Companions in Birmingham

*Bethlehem Fund*

This fund was created to support the work of the Order in Bethlehem.

*Foreign Aid Services Fund*

This fund was created to make grants to the international works of the Order.

*Lady Talbot legacy fund*

This fund was a bequest from Lady Talbot de Malahide to be spent on Lourdes pilgrimages.

*Restricted Donations Fund*

This fund was created for donations received following appeals for donations for specific causes.

## 19 Analysis of net assets between funds

| **Group** | Restricted funds £ | **Unrestricted funds** General funds £ | **Unrestricted funds** Designated funds £ | **Total funds 2025 £** |
|---|---|---|---|---|
| **Fund Balances at 31 December 2025 represented by:** | | | | |
| Tangible fixed assets | — | — | 1,029,678 | **1,029,678** |
| Investments | — | — | 5,911,593 | **5,911,593** |
| Investment properties | — | — | 5,360,000 | **5,360,000** |
| Total current assets | 35,626 | 745,227 | 118,702 | **899,555** |
| Creditors: amounts due within one year | — | — | (220,293) | **(220,293)** |
| **Total net assets** | 35,626 | 745,227 | 12,199,680 | **12,980,533** |

| *Group* | *Restricted funds £* | *Unrestricted funds General funds £* | *Unrestricted funds Designated funds £* | *Total funds 2024 £* |
|---|---|---|---|---|
| *Fund Balances at 31 December 2024 represented by:* | | | | |
| *Tangible fixed assets* | — | — | *1,055,582* | *1,055,582* |
| *Investments* | — | — | *5,945,582* | *5,945,582* |
| *Investment properties* | — | — | *5,360,000* | *5,360,000* |
| *Total current assets* | *35,974* | *887,598* | *24,706* | *948,278* |
| *Creditors: amounts due within one year* | — | — | *(207,902)* | *(207,902)* |
| *Total net assets* | *35,974* | *887,598* | *12,177,968* | *13,101,540* |

### *Reconciliation of movements in unrealised gains (losses) on investment assets*

Unrealised gains included within the above fund balances are as follows:

| | **Unrestricted Total funds 2025 £** | Unrestricted Total funds 2024 £ |
|---|---|---|
| ***Listed investments*** | | |
| Unrealised gains at 1 January 2025 | **1,914,771** | 1,623,007 |
| Unrealised (losses)/gains in year | **(57,215)** | 288,508 |
| Unrealised gains released on disposal | **109,638** | 3,256 |
| Total unrealised gains at 31 December 2025 | **1,796,194** | 1,914,771 |
| ***Investment properties*** | | |
| Unrealised gains at 1 January 2025 | **360,000** | — |
| Unrealised gains in the year | **—** | 360,000 |
| Total unrealised gains at 31 December 2025 | **360,000** | 360,000 |

| Charity | Restricted funds £ | Unrestricted funds: General funds £ | Unrestricted funds: Designated funds £ | Total funds 2025 £ |
|---|---|---|---|---|
| **Fund Balances at 31 December 2025 represented by:** | | | | |
| Tangible fixed assets | **—** | **67,403** | **962,275** | **1,029,678** |
| Investments | **—** | **—** | **5,184,944** | **5,184,944** |
| Investment properties | **—** | **—** | **5,360,000** | **5,360,000** |
| Current assets | **35,626** | **677,825** | **—** | **713,451** |
| Creditors: amounts due within one year | **—** | **—** | **(84,129)** | **(84,129)** |
| **Total net assets** | **35,626** | **745,228** | **11,423,090** | **12,203,944** |

| *Charity* | *Restricted funds £* | *Unrestricted funds: General funds £* | *Unrestricted funds: Designated funds £* | *Total funds 2024 £* |
|---|---|---|---|---|
| *Fund Balances at 31 December 2024 represented by:* | | | | |
| *Tangible fixed assets* | *—* | *131,457* | *924,125* | *1,055,582* |
| *Investments* | *—* | *—* | *5,144,590* | *5,144,590* |
| *Investment properties* | *—* | *—* | *5,360,000* | *5,360,000* |
| *Current assets* | *35,974* | *756,089* | *—* | *792,063* |
| *Creditors: amounts due within one year* | *—* | *—* | *(80,756)* | *(80,756)* |
| *Total net assets* | *35,974* | *887,546* | *11,347,959* | *12,271,479* |

***Reconciliation of movements in unrealised gains (losses) on investment assets***

| | **Unrestricted** | |
|---|---|---|
| | **Total funds 2025 £** | Total funds 2024 £ |
| ***Listed investments*** | | |
| Unrealised gains (losses) at 1 January 2025 | **1,710,716** | 1,434,215 |
| Less: unrealised (losses)/gains in year | **(24,141)** | 273,245 |
| Unrealised gains released on disposal | **109,638** | 3,256 |
| Total unrealised gains at 31 December 2025 | **1,967,194** | 1,710,716 |
| ***Investment properties*** | | |
| Unrealised gains at 1 January 2025 | **360,000** | — |
| Unrealised gains in the year | **—** | 360,000 |
| Total unrealised gains at 31 December 2025 | **360,000** | 360,000 |

## 20 Company status

The company is a company limited by guarantee. The members of the charitable company are the Trustees named on page 1. In the event of the charitable company being wound up, the liability in respect of the guarantee is limited to £1 per member of the charitable company.

### 21 Related party transactions

£25,000 (2024 – £56,000) was paid in the year to the Order of Malta Dial-a-Journey Trust as grants to support its activities. James Little is a trustee/director of to the Order of Malta Dial-a-Journey Trust and is also a trustee of BASMOM.

£1,100 (2024 – £724) was paid in the year to Clarion Wines Limited for catering supplies. Richard Berkley-Matthews is a director of Clarion Wines Limited and is also a trustee of BASMOM.

Other than these transactions and the matters disclosed within note 9 to the accounts, there were no other related party transactions in the current or prior year.