The Order of Malta Volunteers

Annual report and unaudited financial statements

31 December 2025

Company Limited by Guarantee
Registration Number
09801949 (England and Wales)

Charity Registration Number 1164242
(England and Wales)

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COMPANIES HOUSE

Trustees	Emily van Lier Edward Pease James Pavey (ex officio) Alexander Perry Tabitha Brenninkmeijer Robert Coke Fr. Stephen Morrison Lily Hornsby-Clark William Loden Cecilia Vorfeld
Members	Emily van Lier The Association of British Members of the Sovereign Military Hospitaller Order of St John of Jerusalem of Rhodes and Malta (BASMOM)
Company Secretary	Hannah Lucy Jennings
Website	https://www.omv.org.uk
Executive Chairman	Mary Whitlock
Charity Registration Number	1164242 (England and Wales)
Registered and Principal Office	13 Deodar Road London SW15 2NP
Independent examiner	Buzzacott Audit LLP 130 Wood Street London EC2V 6DL
Bankers	C Hoare & Co. 37 Fleet Street London EC4Y 1BT
Solicitors	Withers LLP 20 Old Bailey London EC4M 7AM
Investment advisers	CCLA Investment Management Limited 1 Angel Lane City of London London E4R 3AB

The trustees (who are also directors of the charitable company for the purposes of the Companies Act) present their annual report together with financial statements of The Order of Malta Volunteers (the 'charitable company', the 'charity', or 'The OMV') for the year ended 31 December 2025.

The financial statements have been prepared in accordance with the accounting policies set out on pages 12 to 14 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).

Structure, governance and management

Constitution and background

The Order of Malta Volunteers is a company limited by guarantee and a registered charity established on 30 September 2015 and governed by its Memorandum and Articles of Association.

The directors of the charitable company are the trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees.

The charitable company is a subsidiary of The Association of British Members of the Sovereign Military Order of St John of Jerusalem of Rhodes and of Malta ("BASMOM"), a charitable company (Company Registration Number 05039938 and Charity Registration Number 1103567). The trustees consider BASMOM to be The OMV's parent company by virtue of BASMOM holding the majority of voting rights.

The Order of Malta Volunteers' charitable objects are set out in its Articles of Association, and include:

- the relief of those in need;
- the service of the poor of Christ and the care of the sick and wounded; and
- the advancement of religion and the promotion of good citizenship in young people.

Method of appointment of trustees

The trustees are elected in accordance with the Articles of Association. Trustees are normally elected for a six year term, and ordinarily can serve a maximum of two terms. There are certain exceptions for the Hospitaller of BASMOM who is a trustee ex-officio, and an outgoing Executive Chairman of The OMV.

The trustees are required to consist of at least seven and not more than 10 persons.

Trustees who served during the period of report

The following trustees served during the year ended 31 December 2025 and to the date of this report:

Emily van Lier	
Edward Pease	
James Pavey (ex officio)	
Alexander Perry	
Tabitha Brenninkmeijer	
Robert Coke	
Siobhan Devonald-Smith	(resigned 30th June 2025)
Marina Newland	(resigned 30th June 2025)
Fr. Stephen Morrison	
Dr Hugo Whyte	(resigned 31st March 2026)
Lily Hornsby-Clark	(appointed 1st July 2025)
William Loden	(appointed 1st July 2025)
Cecilia Vorfeld	(appointed 1st April 2026)

Organisation structure and decision making

The day to day running of the charity is delegated by the trustees to The OMV Executive Chairman, who appoints an organising committee to run activities and the charity's functions as required.

The trustees meet four times a year (and more if required on an ad hoc basis) to review progress and to monitor compliance with policies, and to review and approve plans for the year ahead.

In accordance with the Articles of Association, the trustees elect a chair of trustees from among their own number, who presides over meetings of the trustees.

Investment policy

The OMV's investment policy is published on its website and is intended to protect the real value of its financial assets while providing a stream of income to support its charitable aims. Management is sub-contracted to professional advisers. The OMV's investments are held in two funds at CCLA: the COIF Charities Investment Fund and the COIF Charities Deposit Fund.

Any cash deposits are held with retail banks or in liquidity funds, with the aim of maximising the rate of interest while at the same time protecting the capital value of such deposits.

It is the trustees' opinion that the investments held by The OMV are consistent with the stated policy, and that they are performing satisfactorily.

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

Risk management

There are two main areas of risk within The OMV's work: one financial and the other stemming from the interaction of their volunteers with people with disabilities. Financial risk is regularly examined at trustee meetings by reviewing budgets. In addition, budgets for The OMV's main activities are set in consultation with The OMV's Treasurer and The OMV Chairman.

No officer is empowered to offer employment contracts without the prior approval of the trustees. The charity currently has no employees.

With respect to the activities organised by The OMV, policies have been put in place covering Health and Safety and the Safeguarding & Protection of Children and Vulnerable Adults, by which all volunteers must abide. Risk assessments have been drawn up assessing the charitable company's potential exposure to liability and policies for risk mitigation have been put in place. Risk management and other policies are published on The OMV's website, omv.org.uk.

Volunteers and supporters

A significant number of people work as volunteers at times during the year, mainly on the pilgrimages to Lourdes and elsewhere, and on fundraising events such as the White Knights Ball. The trustees wish to record their recognition of the professionalism and commitment of all the volunteers and the loyalty of their supporters. Their generosity and hard work are very much appreciated.

Key management personnel

The charity has no paid key management personnel. The administration of the charity is managed by volunteers on The OMV Committee and by the trustee board.

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 and The OMV Committee. No trustees or committee members were remunerated for their services during the year. Trustees are entitled to the reimbursement of any reasonable expenses incurred in carrying out the business of the charity but are encouraged to keep their expense claims to a minimum. No trustees' expenses were reimbursed during 2025 (2024 – nil).

Public benefit

The trustees confirm that they have given due regard to the Charity Commission's guidance on public benefit when reviewing the charitable company's aims and planning its objectives.

The OMV 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 BASMOM. It is estimated that The OMV members and volunteers undertook approximately 22,000 hours of voluntary service to promote The OMV's charitable aims and the welfare of the general public.

Activities, achievements, and financial review

Main activities

The main activities, by which the charitable company seeks to fulfil its charitable objects, are listed below.

- the July pilgrimage to Lourdes;
- Easter reunion at Aylesford Priory
- Christmas reunion at Worth Abbey;
- a delegation sent to the Order of Malta's International Camp;
- raising money to fund these activities at the White Knights Ball.

Review of charitable activities

The OMV's main charitable activities this year were the pilgrimage to Lourdes taking place in July, the International Holiday Camp in the Netherlands, the Walsingham Pilgrimage, the Easter reunion and the Christmas Reunion.. There was also the White Knights Ball and Reeling Ball which helped raise money for the activities.

Financial review

The financial results for the year are presented within the statement of financial activities on page 10. Total income for the year ended 31 December 2025 was £436,610 (2024 - £403,895) and total expenditure for the year was £450,426 (2024 - £404,769). The largest components of income and expenditure relate to the Loudes pilgrimage and the White Knights Ball. Further details can be found in the notes to the financial statements. The White Knights Ball took place in January 2025 and generated a surplus of £83,631 (2024 - £75,394).

The OMV incurred an operating deficit before investment gains and losses of £13,815 (2024 – £874). The operating deficit for the year was increased by unrealised losses of £33,074 on changes in the market value of the charity's investments and, therefore, the overall deficit for the year was £46,889 (2024 – after accounting for investment gains of £15,264, the overall surplus for the year was £14,390).

Reserves policy

The trustees have examined the requirements for reserves in light of the main risks to The OMV. The trustees have established a reserves policy to protect The OMV and its long-term charitable activities by providing time to adjust to changing financial circumstances.

The trustees have agreed that it would be in the best interests of The OMV to continue to manage the general fund to support its future charitable activities and provide the charity with an asset base to allow for its long term sustainability. The general fund has in recent years increased due to gains on the market value of its investments which have covered planned deficits from the charity's primary charitable activities.

At 31 December 2025, the general fund had grown to £776,590 (2024 – £823,479). Of the total general fund, £657,873 (2024 – £690,947) is represented by the market value of the charity's investments, excluding cash held by the investment manager.

Minimum level of reserves

In considering the minimum target level of reserves, the trustees have considered the following:

- The OMV may expect to host the Order of Malta's annual International Holiday Camp once every eight to ten years. This event typically requires a separate major fundraising campaign. The Trustees would expect the costs to be met mostly from funds raised specifically for the purpose. However, the Trustees feel it is prudent to include a contingency in their reserves of £100,000.

- The Charity will maintain additional reserves of £100,000 which is broadly equivalent to the aggregate unrestricted income that the Charity could expect to receive from the White Knights Ball in a year.

- Of these "minimum reserves" of £200,000 the Charity will hold at least £100,000 in the form of either bank deposits (with a maturity of no more than three months), liquid money market instruments (including AAA-rated liquidity funds) or cash (including, for clarity, its bank current account).

The reserves we hold in excess of minimum levels enable us to keep prices paid by volunteers at appropriate levels, to offer financial support for those who could not otherwise afford them, and to explore opportunities for new activities.

Fundraising

The OMV does not actively solicit donations from the public, instead using its own members and the wider Order of Malta network. The OMV is therefore not registered with the Fundraising Regulator and does not subscribe to any fundraising codes of practice. When donations from individuals are received, The OMV aims to protect personal data and never sells data or swaps data with other organisations and undertakes to react to and investigate any complaints regarding its fundraising activities and to learn from them and improve its service. During 2025, The OMV received no complaints about its fundraising activities.

Post balance sheet events, future plans and going concern

The main fundraising event, the White Knights Ball, took place in January 2026 and over 800 people attended. The main charitable activities: the pilgrimage to Lourdes, and the International Holiday Camp will take place in 2026. Regrettably, The OMV will not send volunteers to the summer camp for people with disabilities in Lebanon in 2026 due to the security situation in the region.

As part of their assessment of going concern, the trustees have considered whether the charity has adequate resources to continue in operational existence for the foreseeable future. As noted in the Reserves Policy above, the charity has built up a general fund over recent years that provides it with assets and liquid funds to ensure its future sustainability. The OMV's charitable activities are run to make planned and managed deficits, and the trustees consider that The OMV has sufficient cash reserves to continue as a going concern for the foreseeable future.

Statement of trustees' responsibilities

The trustees (who are also directors of The Order of Malta Volunteers for the purposes of company law) are responsible for preparing the trustees' report and 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 charity and the income and expenditure of the charity for 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 the Accounting and Reporting by Charities Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable to the United Kingdom and Republic of Ireland (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable United Kingdom 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 charity 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 charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps to prevent and detect fraud and other irregularities.

The above report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

This report was approved by the trustees and signed on their behalf by:

Alexander Perry

Date 18th June 2026

Independent examiner's report to the trustees of The Order of Malta Volunteers

I report to the charity trustees on my examination of the financial statements of The Order of Malta Volunteers (the 'charitable company') for the year ended 31 December 2025.

Responsibilities and basis of report

As the trustees of the charitable company (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the financial statements of the charitable company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's financial statements as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charitable company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with my examination giving me cause to believe:

- accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or
- the financial statements do not accord with those accounting records; or
- the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair view' which is not a matter considered as part of an independent examination; or
- the financial statements have not been prepared in accordance with the methods and principles of the "Accounting and Reporting by Charities: the 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)"

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

Buzzacott Audit LLP

Gumayel Miah, ACA
Buzzacott Audit LLP
Chartered Accountants
130 Wood Street
London
EC2V 6DL

Date: 22 June 2026

Statement of financial activities 31 December 2025
(incorporating the income and expenditure account)

	Notes	Unrestricted funds Total 2025 £	Total 2024 £
Income from:			
Donations	1	**15,541**	7,709
Trading activities	2	**247,512**	226,867
Charitable activities	3	**149,102**	142,666
Investment income	4	**24,455**	26,653
Total income		**436,610**	403,895
Expenditure on:			
Raising funds	5	**(161,320)**	(148,381)
Charitable activities	6	**(289,105)**	(256,388)
Total expenditure		**(450,425)**	(404,769)
Net expenditure before gains on investments		**(13,815)**	(874)
Net (losses) / gains on investments	8	**(33,074)**	15,264
Net (expenditure) / income and net movement in funds		**(46,889)**	14,390
Reconciliation of funds:			
Funds brought forward at 1 January 2025		**823,479**	809,089
Funds carried forward at 31 December 2025	11	**776,590**	823,479

All activities derive from continuing operations during the above two financial periods.

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

Balance sheet 31 December 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Fixed assets					
Investments	8		**726,650**		800,994
Current assets					
Stocks		**250**		250	
Debtors	9	**158,688**		31,950	
Cash at bank and in hand		**27,166**		129,432	
		186,104		161,632	
Creditors: amounts falling due within one year	10	**(136,164)**		(139,147)	
Net current assets			**49,940**		22,485
Net assets			**776,590**		823,479
The funds of the charity:					
Unrestricted funds:					
General fund	11		**776,590**		823,479
			776,590		823,479

For the year ended 31 December 2025 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 ("the Act") relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the financial period in question in accordance with section 476 of the Act.

The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the trustees and signed on their behalf by:

Alexander Perry

Date: 18th June 2026

Statement of cash flows Year ended 31 December 2025

	Notes	2025 £	2024 £
Net cash (used in) / provided by operating activities	A	**(167,991)**	9,593
Net cash provided by investing activities	B	**24,455**	26,653
Change in cash and cash equivalents		**(143,536)**	36,246
Cash and cash equivalents at 1 January 2025		**239,479**	203,233
Cash and cash equivalents at 31 December 2025		**95,943**	239,479

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

A Reconciliation of net expenditure to net cash flows from operating activities

	2025 £	2024 £
Net expenditure	**(46,889)**	14,390
Adjustments for:		
Losses / (gains) on investments	**33,074**	(15,264)
Investment income receivable	**(24,455)**	(26,653)
(Increase) / decrease in debtors	**(126,738)**	59,699
(Decrease) in creditors	**(2,983)**	(22,579)
Net cash (used in) / provided by operating activities	**(167,991)**	9,593

B Cash flows from investing activities

	2025 £	2024 £
Investing activities		
Investment income received	**24,455**	26,653
Net cash flows provided by investing activities	**24,455**	26,653

C Cash and cash equivalents

	2025 £	2024 £
Cash at bank	**27,166**	129,432
Cash held by investment manager (note 8)	**68,777**	110,047
Total	**95,943**	239,479

D Analysis of changes in net debt

The charity has no external debt finance. The change in net debt is therefore represented by the change in cash and cash equivalents.

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 preparation of financial statements

These financial statements have been prepared for the year ended 31 December 2025 with comparative information for the year ended 31 December 2024.

The financial statements have been prepared under the historical cost convention with items initially recognised at cost or transaction value unless otherwise stated in the relevant accounting policy note.

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) and the Companies Act 2006.

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

The financial statements are presented in sterling and are rounded to the nearest pound.

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 trustees' use of investment managers to provide valuations of the investment portfolio. The valuations are based on bid prices where available or mid-market prices if not.

Assessment of going concern

The trustees have assessed whether the use of the going concern assumption is appropriate in preparing these accounts. The trustees have made this assessment in respect to a period of at least one year from the date of approval of these accounts.

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 and have therefore concluded that it is appropriate for the charity to continue to prepare its accounts on the going concern basis.

Principal accounting policies – Year to 31 December 2025

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 general, non-specific donations and legacies; trading income consists of income from fundraising events and trading activities; and income from charitable activities includes donations and income from specific fund raising 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 as income.

Income from trading and activities includes the income from fundraising events and sponsorship. 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.

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 costs are inclusive of irrecoverable VAT.

Expenditure comprises direct costs and support costs. 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. No allocation of support costs is made against these activities.

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

Support and governance costs

Support costs represent indirect charitable expenditure necessary to carry out the primary purposes of the charity

Governance costs comprise the costs related to the public accountability of the charity and costs in respect of its compliance with applicable regulations and good practice.

Fixed asset investments

The charity's investments 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 the trade date where a purchase or sale of an investment is made 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.

Financial assets and liabilities

Financial assets and financial liabilities are recognised in the balance sheet when the charity becomes party to the contractual provisions of the instrument.

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 – accrued income and other debtors are basic financial instruments and are debt instruments measured at amortised cost. 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 10. 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.

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. Cash held by the investment manager is included as part of the carrying value of investments on the balance sheet, but is accessible on demand and therefore considered to be a cash equivalent.

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

General funds represent those monies which are freely available for application towards achieving any charitable purpose that falls within the charity's charitable objects.

1. Donations

	Unrestricted funds	
	Total 2025 £	Total 2024 £
Donations	**15,541**	7,709
	15,541	7,709

2. Income from trading activities

	Unrestricted funds	
	Total 2025 £	Total 2024 £
White Knights Ball	**232,400**	211,219
Trading income – other events	**15,112**	15,648
	247,512	226,867

3. Income from charitable activities

	Unrestricted funds	
	Total 2025 £	Total 2024 £
International Holiday Camp (Delegation)	**8,400**	7,440
Lebanon	**-**	102
Lourdes	**133,300**	129,289
Reunions	**7,403**	5,730
Walsingham	**-**	105
	149,102	142,666

4. Investment income

	Unrestricted funds	
	Total 2025 £	Total 2024 £
Investment income	**24,455**	26,653
	24,455	26,653

5. Expenditure on raising funds

	Unrestricted funds	
	Total 2025 £	Total 2024 £
White Knights Ball	**148,769**	135,825
Malteser magazine	**3,130**	109
Fundraising – other events	**9,421**	12,447
	161,320	148,381

6. Expenditure on charitable activities

	Unrestricted funds	
	Total 2025 £	Total 2024 £
Activities undertaken directly		
International Holiday Camp (Delegation)	**11,095**	16,464
Lebanon	**-**	-
Lourdes	**240,592**	208,627
Reunions	**9,708**	5,078
Walsingham	**91**	-
	261,486	230,169
Support costs		
General support costs (incl. printing, website, bank fees)	**14,950**	12,891
Governance costs (incl. insurance, accountancy, legal fees)	**12,669**	13,328
	27,619	26,219
	289,105	256,388

7. Staff costs, trustee expenses and remuneration of key management personnel

The Order of Malta Volunteers has no paid employees and has therefore incurred no personnel costs during the year.

The key management personnel of the charity in charge of controlling, running, and operating the charity on a day to day basis comprise the Executive Chairman, the OMV Committee and the trustees.

No trustees were remunerated for their services or reimbursed any expenses during the current or prior year.

8. Investments

	2025 £	2024 £
Listed investments:		
Market value at 1 January	**690,947**	675,683
Loss / Gain arising due to changes in market value	**(33,074)**	15,264
Market value at 31 December	**657,873**	690,947
Cash held by investment manager:	**68,777**	110,047
	726,650	800,994

All listed investments were dealt with on a recognized stock exchange.

Listed investments comprised the following as at 31 December 2025:

	Market value £	% of portfolio %
COIF Charities Investment Fund Income Units	**657,873**	**100%**

9. Debtors

	2025 £	2024 £
Prepayments and accrued income	**152,543**	25,530
Sundry Debtors	**6,145**	6,420
	158,688	31,950

Included in prepayments and accrued income are monies paid out in advance totaling £148,518 for the White Knights Ball that took place in January 2026 (2024 – £21,444).

10. Creditors: amounts falling due within one year

	2025 £	2024 £
Accruals and deferred income	**136,164**	139,147
	136,164	139,147

Included in accruals and deferred income are monies received in advance totaling £126,903 for the White Knights Ball that took place in January 2026 (2024 – £130,077).

11. Statements of funds

	At 31 December 2024 £	Income £	Expenditure £	Investment losses £	At 31 December 2025 £
Unrestricted funds					
General fund	**823,479**	**436,610**	**(450,425)**	**(33,074)**	**776,590**
	823,479	**436,610**	**(450,425)**	**(33,074)**	**776,590**

	At 31 December 2023 £	*Income £*	*Expenditure £*	*Investment gains £*	*At 31 December 2024 £*
Unrestricted funds					
General fund	*809,089*	*403,895*	*(404,769)*	*15,264*	*823,479*
	809,089	*403,895*	*(404,769)*	*15,264*	*823,479*

12. Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Designated funds £	Total funds 2025 £
Fund balances at 31 December 2025 are represented by:				
Investments	**726,650**	-	-	**726,650**
Total current assets	**186,104**	-	-	**186,104**
Creditors: amounts due within one year	**(136,164)**	-	-	**(136,164)**
Total net assets	**776,950**	-	-	**776,950**

	Unrestricted funds £	*Restricted funds £*	*Designated funds £*	*Total funds 2024 £*
Fund balances at 31 December 2024 are represented by:				
Investments	*800,994*	-	-	*800,994*
Total current assets	*161,632*	-	-	*161,632*
Creditors: amounts due within one year	*(139,147)*	-	-	*(139,147)*
Total net assets	*823,479*	-	-	*823,479*

13. Taxation

The Order of Malta Volunteers is a registered charity and therefore is not liable to income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

14. Related parties

The charitable company is a subsidiary of The Association of British Members of the Sovereign Military Order of St John of Jerusalem of Rhodes and of Malta ("BASMOM").

The company has taken advantage of the exemption in section 33 of FRS 102, "Related Party Disclosures", from the requirement to disclose transactions with group companies on the grounds that consolidated financial statements are prepared by its immediate parent.

In the year ended 31 December 2025, there have been no related party transactions that require disclosure (2024 – no other transactions).

15. Members' liability

Each member of the charitable company undertakes to contribute to the assets of the company in the event of it being wound up while he/she is a member, or within one year after he/she ceases to be a member, such amount as may be required, not exceeding £1 for the debts and liabilities contracted before he/she ceases to be a member.

16. Ultimate parent undertaking and controlling party

The trustees regard BASMOM, a charity registered in England and Wales, as the ultimate and immediate parent entity. Copies of the parent's consolidated financial statements can be obtained from BASMOM, 13 Deodar Road, London, SW15 2NP. This is the largest and smallest group for which group accounts are prepared.