

**APOSTOLIC PREFECTURE OF THE FALKLANDS AND  
MISSION TO ST HELENA, TRISTAN DA CUNHA AND  
ASCENSION ISLAND CIO  
FINANCIAL STATEMENTS  
FOR  
YEAR ENDED 31 MARCH 2024**

**Charity Number : 1174770**



Edmund Carr LLP  
Chartered Accountants  
146 New London Road  
Chelmsford  
Essex  
CM2 OAW

**APOSTOLIC PREFECTURE OF THE FALKLANDS AND MISSION TO ST  
HELENA, TRISTAN DA CUNHA AND ASCENSION ISLAND CIO**

**FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2024**

---

<b>CONTENTS</b>	<b>PAGE</b>
Charity information	<b>1</b>
Trustees' annual report	<b>2</b>
Independent Examiner's report to the Trustees	<b>5</b>
Statement of financial activities	<b>6</b>
Balance sheet	<b>7</b>
Notes to the financial statements	<b>8</b>

---

**APOSTOLIC PREFECTURE OF THE FALKLANDS AND MISSION TO ST HELENA,  
TRISTAN DA CUNHA AND ASCENSION ISLAND CIO**

**CHARITY INFORMATION**

**YEAR ENDED 31 MARCH 2024**

---

<b>Date of registration</b>	21 September 2017
<b>Registered charity Number</b>	1174770
<b>Registered charity name</b>	Apostolic Prefecture of The Falklands and Mission to St Helena, Tristan da Cunha and Ascension Island CIO
<b>Working name</b>	Prefecture of The Falklands
<b>Address</b>	Church of Our Lady of Sorrows Friary Road London SE15 1RH
<b>Trustees</b>	Rt Rev Hugh Allan Mr Benjamin Fleetwood-Smyth Mr Eugene Ahern Mrs Linda Ransom
<b>Independent Examiner</b>	Sandra Morrell FCCA Edmund Carr LLP 146 New London Road Chelmsford Essex CM2 0AW

**APOSTOLIC PREFECTURE OF THE FALKLANDS AND MISSION TO ST HELENA,  
TRISTAN DA CUNHA AND ASCENSION ISLAND CIO**

**TRUSTEES' ANNUAL REPORT**

**YEAR ENDED 31 MARCH 2024**

---

**OBJECTIVES AND ACTIVITIES**

The object of the CIO is the advancement of the Roman Catholic religion through the religious and other charitable work of the Apostolic Prefecture of the Falkland Islands and the Mission sui juris of St Helena, Ascension Island and Tristan da Cunha as the Trustees with the approval of the Ordinary shall from time to time think fit.

The charity was registered on 21 September 2017 to administer funds held in trust for the charitable purposes described above. These funds were originally set aside by Monsignor Anton Agreiter (Apostolic Prefect 1986-2002) to help benefit the work of the Roman Catholic Church in the British Overseas Territories of the South Atlantic.

The Trustees confirm that the activities of the charity are undertaken to achieve the charity's aims with regard to the public benefit guidance issued by The Charity Commission.

**Protection of Children and Vulnerable Adults**

Along with all other organisations that serve in the community, the trustees recognise the absolute necessity of ensuring the protection and safety of all those the charity serves. The trustees are committed to implementing all the policies and procedures of the Catholic Safeguarding Advisory Service (CSAS).

**ACHIEVEMENTS AND PERFORMANCE**

During the year, funds from the charity were used to facilitate Abbot Hugh's work as Apostolic Administrator. A house was purchased on St Helena by the charity with funds designated for this purpose. The house is owned by the Apostolic Prefecture/Mission sui juris of St Helena, Ascension and Tristan da Cunha for the benefit of the parish of St Helena.

**APOSTOLIC PREFECTURE OF THE FALKLANDS AND MISSION TO ST HELENA,  
TRISTAN DA CUNHA AND ASCENSION ISLAND CIO**

**TRUSTEES' ANNUAL REPORT (continued)**

**YEAR ENDED 31 MARCH 2024**

---

**FINANCIAL REVIEW**

The only income during the year was interest on bank deposits. Expenditure for the period totalled £253,349. The Trustees agreed that the annual stipend of £5,000 should continue to be paid to the Order of Canons Regular of Premontre, Peckham, of which Rt Rev Hugh Allan is Abbot, in respect of his services as Apostolic Administrator of the charity.

**Reserves Policy**

The charity has no staff or overheads and will be distributing funds from invested deposits. The trustees consider that there is therefore currently no need to set a minimum level of reserves. This policy will be reviewed on an annual basis.

With the continuing uncertainty in the financial markets, the trustees agreed to continue to keep the bulk of our funds in the savings account and look for more secure options to increase the amount the charity has.

**FUTURE PLANS**

The funds will continue to be used to enable the Apostolic Administrator to carry out his pastoral visits to the Islands in the South Atlantic.

Abbot Hugh's five year term as Apostolic Administrator ended in October 2021 but he continued in post until the Pope made a decision about the future leadership of the Prefecture/Mission. On 18 July 2024 Fr Tom Thomas, IC was appointed as the Apostolic Administrator.

**APOSTOLIC PREFECTURE OF THE FALKLANDS AND MISSION TO ST HELENA,  
TRISTAN DA CUNHA AND ASCENSION ISLAND CIO**

**TRUSTEES' ANNUAL REPORT (continued)**

**YEAR ENDED 31 MARCH 2024**

---

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

The charity is constituted under the model constitution for Charitable Incorporated Organisations.

New trustees are appointed by a resolution passed at a properly convened meeting of the existing trustees. In selecting individuals for appointment, the trustees have regard to the skills, knowledge and experience needed for the effective administration of the CIO.

The trustees make available to each new trustee, on or before his or her first appointment:

- A copy of the current version of the constitution
- A copy of the CIO's latest Trustees' Annual report and statement of accounts.
- A copy of the Charity Commission's guidance CC3a - Charity trustee: what's involved.

Approved by the Trustees on ..... and signed on their behalf by:

.....  
**Rt Rev Hugh David Allan**

Trustee

**APOSTOLIC PREFECTURE OF THE FALKLANDS AND MISSION TO ST HELENA,  
TRISTAN DA CUNHA AND ASCENSION ISLAND CIO  
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES  
YEAR ENDED 31 MARCH 2024**

---

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2024 which are set out on pages 6 to 11.

**Responsibilities and basis of report**

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

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

**Independent examiner's statement**

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

- 1) accounting records were not kept in respect of the charity as required by section 130 of the Act;  
or
- 2) the accounts do not accord with those records; or
- 3) the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

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.

.....  
**Sandra Morrell FCCA**  
Edmund Carr LLP  
146 New London Road  
Chelmsford  
CM2 0AW

.....

**APOSTOLIC PREFECTURE OF THE FALKLANDS AND MISSION TO ST HELENA,  
TRISTAN DA CUNHA AND ASCENSION ISLAND CIO**

**STATEMENT OF FINANCIAL ACTIVITIES**

**YEAR ENDED 31 MARCH 2024**

		Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
	Note				
<b>INCOME from:</b>					
Donations and legacies:					
Investment Income	2	1,163	-	1,163	998
<b>TOTAL INCOME</b>		<u>1,163</u>	<u>-</u>	<u>1,163</u>	<u>998</u>
<b>EXPENDITURE on:</b>					
Charitable activities	3	253,349	-	253,349	12,254
<b>TOTAL EXPENDITURE</b>		<u>253,349</u>	<u>-</u>	<u>253,349</u>	<u>12,254</u>
<b>NET INCOME/(EXPENDITURE)/ NET MOVEMENT IN FUNDS</b>		(252,186)	-	(252,186)	(11,256)
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		701,500	-	701,500	712,756
Total funds carried forward		<u>449,314</u>	<u>-</u>	<u>449,314</u>	<u>701,500</u>

The notes on pages 8 to 11 form part of these financial statements.



**APOSTOLIC PREFECTURE OF THE FALKLANDS AND MISSION TO ST HELENA,  
TRISTAN DA CUNHA AND ASCENSION ISLAND CIO**

**BALANCE SHEET**

**AS AT 31 MARCH 2024**

		2024		2023	
	Note	£	£	£	£
<b>CURRENT ASSETS</b>					
Cash at bank		451,094		702,320	
		<u>451,094</u>		<u>702,320</u>	
<b>CREDITORS: Amounts falling due within one year</b>	7	<u>1,780</u>		<u>820</u>	
<b>NET CURRENT ASSETS</b>			449,314		701,500
<b>NET ASSETS</b>			<u>449,314</u>		<u>701,500</u>
<b>FUNDS OF THE CHARITY</b>					
Unrestricted			449,314		701,500
<b>TOTAL CHARITY FUNDS</b>			<u>449,314</u>		<u>701,500</u>

These financial statements were approved by the Trustees on ..... and signed on  
their behalf by:

.....  
**Rt Rev Hugh David Allan**  
Trustee

**The notes on pages 8 to 11 form part of these financial statements.**

**APOSTOLIC PREFECTURE OF THE FALKLANDS AND MISSION TO ST HELENA,  
TRISTAN DA CUNHA AND ASCENSION ISLAND CIO**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2024**

---

**1. ACCOUNTING POLICIES**

**Basis of accounting**

The accounts (financial statements) have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2019.

The accounts (financial statements) have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Apostolic Prefecture of the Falklands is a Charitable Incorporated Organisation and meets the definition of a public benefit entity under FRS 102.

**Going concern**

The trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern.

**Incoming Resources**

Interest on bank deposits is recognised when receivable.

**Resources Expended**

All expenditure is accounted for on an accruals basis and includes VAT as the charity is not VAT registered. The majority of costs are attributable to specific charitable activities. Governance costs are associated with the governance arrangements of the charity.

**Debtors and creditors**

Trade and other debtors are recognised at the settlement amount due. Creditors are recognised at their settlement amount.

**Cash at bank**

All funds are held within the charity's bank account.

**Taxation**

As the Society is a charity, it is exempt from taxation – other than VAT, which is included in the relevant costs in the Statement of Financial Activities – to the extent that any income and gains are applied to charitable objectives.

**APOSTOLIC PREFECTURE OF THE FALKLANDS AND MISSION TO ST HELENA,  
TRISTAN DA CUNHA AND ASCENSION ISLAND CIO**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2024**

**1 ACCOUNTING POLICIES (continued)**

**Fund accounting**

Funds held by the charity are either:

Unrestricted general funds – these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.

Designated funds – these are funds set aside by the trustees out of unrestricted funds for specific future purposes or projects.

Restricted funds – these are funds that can only be used for particular restricted purposes within the objects of the charity.

**2. INVESTMENT INCOME**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total Funds 2024</b>	<b>Total Funds 2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Bank interest receivable	1,163	-	1,163	998

**3. CHARITABLE EXPENDITURE**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total Funds 2024</b>	<b>Total Funds 2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Donation	230,755	-	230,755	-
Grants	7,500	-	7,500	-
Travel and subsistence	5,883	-	5,883	4,293
Stipend and other mission costs	8,181	-	8,181	7,081
	252,319	-	252,319	11,374
Support and administration costs:				
Bank charges	70	-	70	76
Governance costs (note 6)	960	-	960	804
	253,349	-	253,349	12,254

Donation: during the year a house on St Helena was purchased by the charity and registered in the name of the Apostolic Prefecture/Mission sui juris of St Helena, Ascension and Tristan da Cunha. The house will be used for the benefit of the parish of St Helena.

Two grants were awarded in the year for the purchase of a car for the St Helena Parish and to cover the costs of Abbott Hugh's sabbatical.

**APOSTOLIC PREFECTURE OF THE FALKLANDS AND MISSION TO ST HELENA,  
TRISTAN DA CUNHA AND ASCENSION ISLAND CIO**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2024**

<b>4. GOVERNANCE COSTS</b>	<b>Total Funds 2024 £</b>	<b>Total Funds 2023 £</b>
Accounts preparation	610	480
Independent examination fee	350	324
Fees payable to independent examiner	<u>960</u>	<u>804</u>

**5. STAFF COSTS**

The charity had no employees during the current or prior period.

**6. TRUSTEES' REMUNERATION AND EXPENSES**

During the year expenses totalling £5,883 relating to travel, accommodation and subsistence were paid by the charity in respect of Rt Rev Hugh Allan who is a trustee of the charity (2023 - £4,293).

An annual stipend of £5,000 is paid to the Order of Canons Regular of Premontre, Peckham, of which Rt Rev Hugh Allan is Abbot, in respect of his services as Apostolic Administrator of the charity. In addition a grant of £3,500 was made to cover Abbot Hugh's expenses during his Sabbatical.

**7. CREDITORS: Amounts falling due within one year**

	<b>2024 £</b>	<b>2023 £</b>
Accruals	1,780	820
	<u>1,780</u>	<u>820</u>

# APOSTOLIC PREFECTURE OF THE FALKLANDS AND MISSION TO ST HELENA,

## NOTES TO THE FINANCIAL STATEMENTS

### YEAR ENDED 31 MARCH 2024

#### 8. FUNDS

##### Current year

	Balance as at 01/04/2023 £	Incoming resources £	Outgoing resources £	Transfers £	Balance as at 31/03/2024 £
General unrestricted funds	451,500	1,163	(22,594)	19,245	449,314
<i>Designated funds</i>					
St Helena Parish	250,000	-	(230,755)	(19,245)	-
Total funds	<u>701,500</u>	<u>1,163</u>	<u>(253,349)</u>	<u>-</u>	<u>449,314</u>

A house on St Helena was purchased with funds designated for this purpose and the balance released to general funds.

##### Prior year

	Balance as at 01/04/2022 £	Incoming resources £	Outgoing resources £	Transfers £	Balance as at 31/03/2023 £
General unrestricted funds	712,756	998	(12,254)	(250,000)	451,500
<i>Designated funds</i>					
St Helena Parish	-	-	-	250,000	250,000
Total funds	<u>712,756</u>	<u>998</u>	<u>(12,254)</u>	<u>-</u>	<u>701,500</u>

The Trustees have designated £250,000 towards the purchase of a house for the parish of St Helena.

#### 9. RELATED PARTIES

There were no related parties transactions that require disclosure during the year.

**APOSTOLIC PREFECTURE OF THE FALKLANDS AND MISSION TO ST HELENA,  
TRISTAN DA CUNHA AND ASCENSION ISLAND CIO**

**MANAGEMENT INFORMATION**

**YEAR ENDED 31 MARCH 2024**

---

This information does not form part of the statutory accounts

**APOSTOLIC PREFECTURE OF THE FALKLANDS AND MISSION TO ST HELENA,  
TRISTAN DA CUNHA AND ASCENSION ISLAND CIO**

**INCOME AND EXPENDITURE**

**YEAR ENDED 31 MARCH 2024**

	<b>2024</b>		<b>2023</b>	
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Income</b>				
Interest on bank deposits		1,163		998
<b>Total Income</b>		<u>1,163</u>		<u>998</u>
<b>Expenditure</b>				
Charitable activities				
Donation: house on St Helena	230,755		-	
Grant - priest's car (St Helena)	4,000		-	
Grant - sabbatical costs	3,500		-	
Stipend	5,000		5,000	
Trustee travel and subsistence	5,883		4,293	
Meals - Prefecture guests	1,624		-	
Liturgical items	307		81	
Plenary meeting	750		-	
Gifts for priests	500		-	
Other mission costs: supply priests	<u>-</u>		<u>2,000</u>	
		252,319		11,374
Administration and Governance costs				
Bank charges	70		76	
Accountancy and examination fees	<u>960</u>		<u>804</u>	
		<u>1,030</u>		<u>880</u>
<b>Total expenditure</b>		<u>253,349</u>		<u>12,254</u>
<b>Net income/(expenditure)</b>		(252,186)		(11,256)
Balance brought forward		701,500		712,756
<b>Balance carried forward</b>		<u><u>449,314</u></u>		<u><u>701,500</u></u>