

ROYAL AIR FORCE ROMAN CATHOLIC CHURCH PURPOSES FUND

England & Wales · Charity number 243719

Details

Status Registered

Legal form Trust

Registered 1965-10-22

Register [View on the Charity Commission register](#)

Contact

Address Shaw Gibbs Limited
Wey Court West
Union Road
Farnham
GU9 7PT

Phone 01252711244

Email MARK.DICKINSON@SHAWGIBBS.COM

Activities

Objects: ADVANCEMENT OF THE ROMAN CATHOLIC RELIGION AMONG MEMBERS OF THE ROYAL AIR FORCE AND THE WELFARE OF ROMAN CATHOLICS IN THE ROYAL AIR FORCE.

Activities: The Trust facilitates the faith practice of Roman Catholic members of the RAF, their families and those other Service personnel who wish to associate. It enables Chaplains to provide the best pastoral care and resources, and to engage people more deeply with the moral component of their military responsibilities. It supports the pastoral ministry of the Bishop of the Forces to those same people.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** Religious Activities
- **Who:** Other Defined Groups

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£236,880	£206,761	-	-
2024-03-31	£219,815	£141,300	-	-
2023-03-31	£210,753	£400,088	-	-
2022-03-31	£202,004	£112,674	-	-
2021-03-31	£198,281	£106,604	-	-

Trustees

Name	Role	Appointed
WING COMMANDER CHRIS THORPE	Chair	2016-02-04
Group Captain LEAH GRIFFIN		2014-07-17
JOHN MCALLISTER		2020-10-15
PETER DONALD FIRTH		2015-01-29
Rev DAVID EDWARD SKILLEN		2019-07-11
Rt Rev Paul James Mason		2018-09-12

ROYAL AIR FORCE ROMAN CATHOLIC CHURCH PURPOSES FUND

England & Wales - Charity number 243719

Accounts

ROYAL AIR FORCE ROMAN CATHOLIC CHURCH PURPOSES FUND

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

Charity Number 243719

ROYAL AIR FORCE ROMAN CATHOLIC CHURCH PURPOSES FUND

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FOR THE YEAR ENDED 31 MARCH 2025**

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MEMBERS OF THE BOARD AND PROFESSIONAL ADVISERS

The Board of Trustees	P Firth Air Commodore L Griffin Rt Rev Bishop P Mason (Ex Officio) Wing Commander C P Thorpe Rev D E Skillen (Ex Officio) Group Captain J McAllister
Principal Address	The Chaplaincy Centre RAF Cosford Albrighton Wolverhampton WV7 3EX
Independent Examiner	Mark Dickinson FCA Shaw Gibbs (Audit) Limited Wey Court West Union Road Farnham Surrey GU9 7PT
Bankers	Royal Bank of Scotland Holts Camberley Branch 11 High Street Camberley Surrey GU15 3AL
Investment Managers	BlackRock Investment Management (UK) Limited PO Box 9036 Chelmsford Essex CM99 2XD

**TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 MARCH 2025**

The trustees have the pleasure in presenting their report and the financial statements of the charity for the year ended 31 March 2025.

Legal Status

The Royal Air Force Roman Catholic Church Purposes Fund was created by a Declaration of Trust dated 20 December 1954, as varied or affected by a Scheme of arrangement of the Charity Commissioners dated 22 June 1978. The Governing document was amended by order of the Charity Commissioners on 6 January 2003, and by resolutions dated 21 July 2005, 6 July 2006 and 24 January 2013.

The Royal Air Force Roman Catholic Church Purposes Fund is a Registered Charity, charity number 243719.

Trustees Appointments and New Trustee Proceedings

The Ex-officio trustees are appointed by virtue of their respective offices. Co-optative trustees are appointed by a resolution of the trustees passed at a special meeting.

The chairman of trustees contacts new ex-officio trustees and potential new lay trustees prior to attendance at their first trustees meeting, to tell them about the background and activities of the trust. All new trustees are also provided with a copy of the Charity Commission guide "The Essential Trustee: what you need to know".

Objects of the Trust

The objects of the trust are the advancement of the Roman Catholic Religion among members of the Royal Air Force and the welfare of Roman Catholics in the Royal Air Force.

Connected Charities

The following Charities are connected to the Royal Air Force Roman Catholic Church Purposes Fund.

Vicariate Headquarters Trust
26 The Crescent
Farnborough
Hampshire
GU14 7AS

The Army Roman Catholic Trust
St. Michael and St. George Parish Office
Queens Avenue
Aldershot
Hampshire
GU11 2BY

Royal Navy (Roman Catholic) Trust
Royal Navy Catholic Chaplaincy
The Chaplaincy
HMS Collingwood
Newgate Lane
Fareham
Hampshire
PO14 1AS

The Roman Catholic Bishopric of the Forces (GB)
Wellington House
St Omer Barracks
Aldershot
Hampshire
GU11 2BG

Investment Powers

Under the Trust Deed, the charity has the power to make any investment which the trustees see fit. BlackRock Investment Management (UK) Limited invest all of the funds into the Armed Forces Charities Growth and Income Fund.

**TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 MARCH 2025****Risks**

The major risks to which the charity is exposed, as identified by the trustees, have been reviewed and systems have been established to mitigate those risks.

Reserves

The trustees are resolved to ensure that income is expended upon the objects of the charity, taking one year with another. Reserves, which principally arise from the appreciation over time of the portfolio of investments, are resolved to be invested to procure a steady and rising income over time so as to ensure that the expenditure upon charitable objectives may be increased.

Achievements and Performance

The Trust's assistance has allowed an excellent level of support to the RAF PRCC, his chaplains, and the RAF Pastoral Advisory Group (PAG) as they continue to provide enduring and new faith-based opportunities to the RAF Catholic community. Most of the initiatives and events are open to members from the wider Bishopric, thus benefitting a broad population. The Pastoral Administrative Assistant's role is key to supporting the PRCC, the RAF PAG, and to organising many of the events.

For a full account of the activities undertaken this year the reports of the RAF PRCC should be read. Highlights include:

- RAF involvement in the running of the Apostolat Militaire International (AMI) with the annual conference held in Kenya in Sep 24.
- Bishop Paul and 16 military personnel undertook a walking pilgrimage on Walsingham Way in Sep 24.
- In this Jubilee Year, 5 members of the RAF including Fr James Mealy, travelled to Rome in Feb with Bishop Paul and a wider Armed Forces group to attend the Jubilee weekend of the Armed Forces. The occasion was made even more special by it being one of the last public Masses of Pope Francis.
- The Trust provided significant funding to allow RAF personnel to attend the HCPT Easter Pilgrimage as helpers and RAF dependents to attend as beneficiaries.
- RAF chaplains and personnel attended the International Military Pilgrimage to Lourdes in May.
- 3 retreat opportunities are being offered in 2025.
- 2 Annual Masses for the RAF, the solemn Mass of Remembrance, and the Annual Dinner at the RAF Club.
- Grants offered to support worship opportunities on RAF stns, and to help refurbish a chaplaincy area at 83 EAG, Al Udeid Air Base.
- Perhaps reflecting this level of activity, 2 of the 4 RAF RC chaplains were merit-promoted to wing commander this year, a significant recognition and achievement.
- The Chair of the Trustees attended the recent RAF PAG meeting at Douai Abbey.

Financial Review

The trust showed a surplus of £30,119 for the year before losses on investments, which totalled £248,129 giving an overall decrease in funds for the year of £218,010 (2024 increase of £179,404).

The trust's investments are managed by BlackRock Investment Management (UK) Limited and have been invested in the Armed Forces Charities Growth and Income Fund. Investment income has increased over the previous period and the market value of investments has decreased.

Plans for Future Periods

RAF chaplains and the RAF PAA will attend the Bishopric CPD in Paris. A quad-Service Retreat Organising Committee has been stood up tasked with organising future retreats for the Armed Forces from 2026. It is still the hope that an RAF Memorial Chapel will be created within the military Cathedral. Members of the PAG have been tasked to scope.

The 2025 AMI Annual Conference will be held in Sep in The Philippines. 2026 is the 800th anniversary of the death of St Francis of Assisi. In honour, the RAF PAG hope to organise a walking pilgrimage to Assisi on La Via di Francesco. The next World Youth Day event is in Seoul, South Korea in 2027. Again, the intention is to have the RAF represented.

Support will continue to be available to both RAF chaplains and the laity to undertake formal religious education programmes. These would benefit the RAF RC family through their service to the RC community.

**TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 MARCH 2025**

General

The financial statements comply with current statutory requirements, the requirements of the Statement of Recommended Practice, and with the charity's governing document.

Funds

The Funds held are unrestricted and are held to further the objects of the Trust. These funds are available and are adequate to fulfil the obligations of the trust.

Trustees Decision Making Process

Major decisions are made by a majority of trustees either at bi-annual trustees' meetings or by telephone discussion.

Grant Making Policies

Budgets are produced annually including proposed grants, and are agreed in advance by the Trustees. The Principal Roman Catholic Chaplain has discretion for grants below £1,000.

Investment Performance Against Objectives Set

Given the volatility of the markets, investments have performed adequately in the year under the management of the investment manager.

Public Benefit

The Trust facilitates the faith practice of Roman Catholic members of the Royal Air Force, their families and those other Service personnel who wish to associate with them by providing for their participation in events which foster and develop their spiritual lives, enhance their sense of humanity and improve their sense of belonging and citizenship. It enables Chaplains to provide the best pastoral care and resources, and to engage people more deeply with the moral component of their military responsibilities. In addition, it supports the pastoral ministry of the Bishop of the Forces to those same people.

Recruiting to the Service – and thereby to benefiting from the Trust - is based on competence and character alone, and not determined by the Trust but by the Ministry of Defence. The Trust makes a point of supporting servicemen and women affected by Operations. The Trust supports all Service personnel, Roman Catholic or not, who wish to be part of the outreach of the Roman Catholic community in the Royal Air Force. Particular care is taken that those on lower incomes, typically those under training, are given additional financial support.

No private benefits are received by anyone.

The Trustees

The trustees who served the charity during the period were as follows:

P Firth
Air Commodore L Griffin
Rt Rev Bishop P Mason (Ex Officio)
Wing Commander C P Thorpe - chairman
Rev D E Skillen (Ex Officio)
Group Captain J McAllister

**TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 MARCH 2025**

Trustees' Responsibilities

The trustees 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).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing financial statements giving a true and fair view, the trustees should follow best practice and:

- Select suitable accounting policies and apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable 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 sufficient accounting records which 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 Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. The trustees are responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the trustees

Padre D Skillen
Trustee

Date: 3 July 2025

**REPORT OF THE INDEPENDENT EXAMINER
UNDER SECTION 144 OF THE CHARITIES ACT 2011
TO THE TRUSTEES OF ROYAL AIR FORCE ROMAN CATHOLIC CHURCH PURPOSES FUND**

I report on the financial statements for the year ended 31st March 2025 as set out on pages 7 to 13.

The accounts have been prepared in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

Respective responsibilities of trustees and independent examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent Examiner's Statement

In the course of my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that, in any material respect, the requirement:
 - to keep proper accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

**Mark Dickinson FCA
Shaw Gibbs (Audit) Limited
Wey Court West
Union Road
Farnham
Surrey
GU9 7PT**

Dated : 3 July 2025

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025

	Notes	2025 Total Funds £	2024 Total Funds £
INCOME AND ENDOWMENTS			
Investment income	2	231,881	219,479
General donations and legacies	3	1,843	336
Contributions to Walsingham Pilgrimage		3,157	-
TOTAL INCOME		236,880	219,815
EXPENDITURE			
Charitable Activities			
Grants paid	4	109,220	80,351
Other charitable activities	4	97,541	60,949
		206,761	141,300
TOTAL EXPENDITURE		206,761	141,300
NET INCOME/EXPENDITURE AND NET MOVEMENT IN FUNDS BEFORE GAINS AND LOSSES ON INVESTMENTS		30,119	78,515
Net gains/(losses) on investments	7	(248,129)	100,889
NET MOVEMENT IN FUNDS BEFORE TRANSFERS		(218,010)	179,404
Transfers			
General unrestricted		-	-
Designated unrestricted		-	-
NET MOVEMENT IN FUNDS		(218,010)	179,404
RECONCILIATION OF FUNDS			
FUNDS AT 1 APRIL 2024		5,841,858	5,662,455
FUNDS AT 31 MARCH 2025		5,623,848	5,841,858

All movements are in unrestricted funds.

The statement of financial activities includes all gains and losses recognised in the year.

All incoming resources and resources expended derive from continuing activities.

**BALANCE SHEET
FOR THE YEAR ENDED 31 MARCH 2025**

	Notes	2025		2024	
		£	£	£	£
FIXED ASSETS					
Investments	7		5,355,613		5,603,742
			<u>5,355,613</u>		<u>5,603,742</u>
CURRENT ASSETS					
Debtors	8	476		400	
Cash at bank		271,687		241,602	
		<u>272,163</u>		<u>242,002</u>	
CREDITORS: Amounts falling due within one year	9	(3,927)		(3,885)	
		<u>(3,927)</u>		<u>(3,885)</u>	
NET CURRENT ASSETS			268,236		238,117
NET ASSETS			<u><u>5,623,848</u></u>		<u><u>5,841,858</u></u>
 REPRESENTED BY:					
FUNDS					
Unrestricted:	12				
Designated			49,800		49,800
General			5,574,048		5,792,058
TOTAL FUNDS			<u><u>5,623,848</u></u>		<u><u>5,841,858</u></u>

These financial statements were approved by the members of the committee on 3 July 2025 and are signed on their behalf by:

Wing Commander C. Thorpe
Chairman

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025****1 Accounting Policies****Basis of accounting**

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The 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) and the Charities Act 2011.

The accounts have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published 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 trust constitutes a public benefit entity as defined by FRS 102.

Incoming Resources

General donations and bank interest are accounted for on a receivable basis.

Resources Expended

Charitable activities costs include grants made and governance costs as shown in note 4.

Investments

Investments are managed under discretionary agreements by Blackrock Investment Management (UK) Limited.

Investments are accounted for by reference to the bargain date shown by the contract note issued in respect of their purchase or disposal.

Investments are a form of basic financial instrument and are initially recorded at their transaction value and subsequently measured at their fair value as at the balance sheet date using the bid price. The statement of financial activities includes the net gains and losses arising on revaluations and disposals throughout the year.

The Trust does not acquire put options, derivatives or other complex financial instruments.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

1 Accounting Policies (continued)**Investment income**

Income arising from investments is included by reference to the normal date of payment of dividends or interest on that investment. Provision is not made in the accounts for dividends to be received in the next accounting period on investments declared ex-dividend prior to 31st March 2025.

Taxation

As a qualifying charity, the trust is not liable to UK taxation.

Debtors

Short term debtors are measured at transaction price, less any impairment.

Creditors

Short term creditors are measured at the transaction date.

2 Investment Income	2025	2024
	£	£
UK quoted investments	228,186	216,777
Bank interest receivable	3,695	2,703
	<u>231,881</u>	<u>219,479</u>
3 Voluntary Income	2025	2024
	£	£
Donations	1,843	336
	<u>1,843</u>	<u>336</u>
4 Charitable Activities		
<u>Grants Paid</u>	2025	2024
	£	£
HCPT Pilgrimage	25,745	1,050
Bishopric of the Forces	83,475	76,356
Vicariate HQ Trust	-	2,945
	<u>109,220</u>	<u>80,351</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

4 Charitable Activities (continued)

<u>Other Charitable Activities</u>	2025	2024
	£	£
Lourdes Military Pilgrimage	44,758	17,026
Sundry	456	653
Principal Chaplain's Pastoral Advisory Group and Retreats	6,278	3,006
Printing and Books	3,231	193
PRCC Costs	1,799	2,916
Catholic Truth Society	228	5
Subscriptions	391	359
Travel, Subsistence and Accommodation	46	2,571
Chaplains' Dinner	6,722	6,222
Training and Development	-	715
World Youth Day	-	991
Accountancy (see note 5)	7,128	6,984
Chaplain's Assistant Salary, Pension and Expenses	11,454	11,570
RAF Mass	2,263	1,838
Forces Catholic News	4,375	-
Grants and Donations	1,523	4,867
Camino Pilgrimage	-	1,031
Walsingham Pilgrimage	6,889	-
	97,541	60,949
	97,541	60,949
Paid out of designated fund	-	-
Paid out of general unrestricted fund	97,541	60,949
	97,541	60,949
	97,541	60,949

5 Accountancy

	2025	2024
	£	£
Accountancy and Secretarial	5,658	5,574
Bookkeeping Fees	-	-
Independent Examination Fees	1,470	1,410
	7,128	6,984
	7,128	6,984

6 Trustees' Emoluments

There was no remuneration payable to the trustees in the current or previous years.

During the year no trustees were reimbursed expenses incurred on behalf of the trust.
(2024: two trustees were reimbursed £150 for expenses incurred on behalf of the trust.)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

7 Investments	2025	2024
	£	£
Listed Investments		
Armed Forces Common Investment Fund	5,355,613	5,603,742
	<u>5,355,613</u>	<u>5,603,742</u>
Movement in Market Value		
Market value at 1 April 2024	5,603,742	5,502,853
Acquisitions at cost	-	-
Net gains/(losses) on revaluations in the year ended 31 March 2025	(248,129)	100,889
Market value at 31 March 2025	<u>5,355,613</u>	<u>5,603,742</u>
Historical cost at 31 March 2025	<u>4,347,644</u>	<u>4,347,644</u>
8 Debtors	2025	2024
	£	£
Other Debtors	203	203
Prepayments	273	197
	<u>476</u>	<u>400</u>
9 Creditors: Amounts falling due within one year	2025	2024
	£	£
Accruals	2,972	2,972
Net Wages Creditor	737	706
PAYE/NI Creditor	188	180
Pension Creditor	30	27
	<u>3,927</u>	<u>3,885</u>

10 Vicariate Headquarters Trust

The RAF Roman Catholic Church Purposes Fund has contributed funds to the Vicariate Headquarters Trust for the purchase of a property and the subsequent refurbishment of the property. The Trustees of the Vicariate Headquarters Trust have confirmed that in the event of the Trust being wound up, they would return surplus funds to the contributing parties. In the eventuality, 43.43% of any surplus would be returned to the RAF Roman Catholic Church Purposes Fund.

11 Related Party Transactions

A grant was paid during the year to the Roman Catholic Bishopric of the Forces (GB) of £83,475 (2024: £76,356). The charities are connected by virtue of having some Trustees in common.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

12 Analysis of net assets between funds

	Total Funds 2025	Total Funds 2024
Fund balances at 31 March are represented by:		
Investments	5,355,613	5,603,742
Net Current Assets	268,236	238,117
	5,623,849	5,841,859
Total funds (Unrestricted)	5,623,849	5,841,859
Split of unrestricted funds		
Designated	49,800	49,800
General	5,574,049	5,792,059
	5,623,849	5,841,859
The designated fund was set up by the Trustees for Former Chaplains' Welfare.		
Designated fund balance at 1 April 2024	49,800	49,800
Transferred from general unrestricted	-	-
Expenditure - Other Charitable Activities	-	-
Designated fund balance at 31 March 2025	49,800	49,800

ROYAL AIR FORCE ROMAN CATHOLIC CHURCH PURPOSES FUND

England & Wales - Charity number 243719

Accounts

ROYAL AIR FORCE ROMAN CATHOLIC CHURCH PURPOSES FUND

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

Charity Number 243719

ROYAL AIR FORCE ROMAN CATHOLIC CHURCH PURPOSES FUND

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MEMBERS OF THE BOARD AND PROFESSIONAL ADVISERS

The Board of Trustees	P Firth Air Commodore L Griffin Rt Rev Bishop P Mason (Ex Officio) Wing Commander C P Thorpe Rev D E Skillen (Ex Officio) Group Captain J McAllister
Principal Address	Chaplaincy Services The Medical Centre RAF Northolt West End Road Ruislip Middlesex HA4 6NG
Independent Examiner	Mark Dickinson FCA Shaw Gibbs (Audit) Limited Wey Court West Union Road Farnham Surrey GU9 7PT
Bankers	Royal Bank of Scotland Holts Farnborough Branch 200 Fowler Avenue Farnborough Business Park Farnborough Hampshire GU14 7JP
Investment Managers	BlackRock Investment Management (UK) Limited PO Box 9036 Chelmsford Essex CM99 2XD

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FOR THE YEAR ENDED 31 MARCH 2024**

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Connected Charities

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Vicariate Headquarters Trust 26 The Crescent Farnborough Hampshire GU14 7AS	The Army Roman Catholic Trust St. Michael and St. George Parish Office Queens Avenue Aldershot Hampshire GU11 2BY
Royal Navy (Roman Catholic) Trust Royal Navy Catholic Chaplaincy The Chaplaincy HMS Collingwood Newgate Lane Fareham Hampshire PO14 1AS	The Roman Catholic Bishopric of the Forces (GB) Wellington House St Omer Barracks Aldershot Hampshire GU11 2BG

Investment Powers

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**TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 MARCH 2024**

Risks

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Reserves

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Achievements and Performance

The Trust's assistance has allowed an excellent level of support to the RAF PRCC, his chaplains, and the RAF Pastoral Advisory Group (PAG) as they continue to provide a mix of enduring annual faith opportunities, as well as new opportunities, for the whole RAF Roman Catholic, and contribute to the wider Bishopric, families. The International Military Pilgrimage and the HCPT Easter Pilgrimage are once again thriving with the distribution of the COVID-19 pandemic firmly behind us. Likewise, the 4 annual opportunities for retreat are as popular as ever with the first ever retreat taking place in Scotland.

This past year RAF involvement in the running of the Apostolat Militaire International (AMI) movement has gone from strength to strength with an RAF RC Chaplain taking the lead in organising the forthcoming gathering in Kenya (Sep 24). After the success of the Bishopric of the Forces Camino Pilgrimage to Santiago de Compostela in 2022 we were able to provide a once-in-a-lifetime experience for a number of young serving personnel who attended the World Youth Day event with the Holy Father and thousands of other young Catholics and clergy from across the globe.

The 2 annual Masses for the RAF at the military Cathedral in Aldershot and at the Central Church of the RAF in London are now firm fixtures and continue to mature. Both offer an opportunity for worship and thanksgiving as does the solemn Mass of Remembrance at Westminster Cathedral.

Opportunities for on-line Bible study and fellowship continue to be offered alongside a variety of stand-alone initiatives. We continue to promote and encourage the use of The Catholic Military Connect App, a very useful prayer and information resource. This resource is targeted particularly at the military community and helps personal and group faith development calling upon contemporary stimuli.

Finally, grants continue to be considered for the improvement of the worship spaces, and for other Church-based initiatives, on RAF stations which can benefit the experience of their RC members. In addition, funding has continued to benefit the Sacramental preparation of several RAF families by the RAF RC Chaplaincy team.

Financial Review

The trust showed a surplus of £78,515 for the year before gains on investments, which totalled £100,889 giving an overall increase in funds for the year of £179,404 (2023 decrease of £846,257).

The trust's investments are managed by BlackRock Investment Management (UK) Limited and have been invested in the Armed Forces Charities Growth and Income Fund. Investment income has increased over the previous period and the market value of investments has increased.

Plans for Future Periods

Following the very successful Camino Pilgrimage of Sep 22, and attendance at the WYD event in Aug 23, a walking pilgrimage is planned and will take place between Norwich cathedral and Walsingham in Sep 24. This will once again be led by the Bishop of the Forces and promises to be a memorable initiative.

Next years' retreat programme is already in the planning with the opportunity to build on this year's first ever retreat in Scotland. Following on from the forthcoming Walsingham pilgrimage work will begin to identify a future pilgrimage event to support the spiritual growth of the RAF RC Whole Force community. It is still my hope that an RAF Memorial Chapel will be created within the military Cathedral, capacity of PAG members who can take this on permitting.

Support will continue to be available to both RAF chaplains and the laity to undertake formal religious education programmes which would, in turn, benefit the RAF RC family through their service to the RC community.

General

The financial statements comply with current statutory requirements, the requirements of the Statement of Recommended Practice, and with the charity's governing document.

**TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 MARCH 2024**

Funds

The Funds held are unrestricted and are held to further the objects of the Trust. These funds are available and are adequate to fulfil the obligations of the trust.

Trustees Decision Making Process

Major decisions are made by a majority of trustees either at bi-annual trustees' meetings or by telephone discussion.

Grant Making Policies

Budgets are produced annually including proposed grants, and are agreed in advance by the Trustees. The Principal Roman Catholic Chaplain has discretion for grants below £1,000.

Investment Performance Against Objectives Set

Given the volatility of the markets, investments have performed adequately in the year under the management of the investment manager.

Public Benefit

The Trust facilitates the faith practice of Roman Catholic members of the Royal Air Force, their families and those other Service personnel who wish to associate with them by providing for their participation in events which foster and develop their spiritual lives, enhance their sense of humanity and improve their sense of belonging and citizenship. It enables Chaplains to provide the best pastoral care and resources, and to engage people more deeply with the moral component of their military responsibilities. In addition, it supports the pastoral ministry of the Bishop of the Forces to those same people.

Recruiting to the Service – and thereby to benefiting from the Trust - is based on competence and character alone, and not determined by the Trust but by the Ministry of Defence.

The Trust makes a point of supporting servicemen and women affected by Operations. The Trust supports all Service personnel, Roman Catholic or not, who wish to be part of the outreach of the Roman Catholic community in the Royal Air Force. Particular care is taken that those on lower incomes, typically those under training, are given additional financial support.

No private benefits are received by anyone.

The Trustees

The trustees who served the charity during the period were as follows:

P Firth
Air Commodore L Griffin
Rt Rev Bishop P Mason (Ex Officio)
Wing Commander C P Thorpe - chairman
Rev D E Skillen (Ex Officio)
Group Captain J McAllister

**TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 MARCH 2024**

Trustees' Responsibilities

The trustees 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).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing financial statements giving a true and fair view, the trustees should follow best practice and:

- Select suitable accounting policies and apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable 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 sufficient accounting records which 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 Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. The trustees are responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the trustees

Padre D Skillen
Trustee

Date: 4 July 2024

**REPORT OF THE INDEPENDENT EXAMINER
UNDER SECTION 144 OF THE CHARITIES ACT 2011
TO THE TRUSTEES OF ROYAL AIR FORCE ROMAN CATHOLIC CHURCH PURPOSES FUND**

I report on the financial statements for the year ended 31st March 2024 as set out on pages 7 to 13.

The accounts have been prepared in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

Respective responsibilities of trustees and independent examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent Examiner's Statement

In the course of my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that, in any material respect, the requirement:
 - to keep proper accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

**Mark Dickinson FCA
Shaw Gibbs (Audit) Limited
Wey Court West
Union Road
Farnham
Surrey
GU9 7PT**

Dated : 4 July 2024

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024

	Notes	2024 Total Funds £	2023 Total Funds £
INCOME AND ENDOWMENTS			
Investment income	2	219,479	209,990
General donations and legacies	3	336	763
TOTAL INCOME		219,815	210,753
EXPENDITURE			
Charitable Activities			
Grants paid	4	80,351	310,091
Other charitable activities	4	60,949	89,997
		141,300	400,088
TOTAL EXPENDITURE		141,300	400,088
NET INCOME/EXPENDITURE AND NET MOVEMENT IN FUNDS BEFORE GAINS AND LOSSES ON INVESTMENTS			
		78,515	(189,335)
Net gains/(losses) on investments	7	100,889	(656,922)
NET MOVEMENT IN FUNDS BEFORE TRANSFERS			
		179,404	(846,257)
Transfers			
General unrestricted		-	-
Designated unrestricted		-	-
NET MOVEMENT IN FUNDS		179,404	(846,257)
RECONCILIATION OF FUNDS			
FUNDS AT 1 APRIL 2023		5,662,455	6,508,712
FUNDS AT 31 MARCH 2024		5,841,858	5,662,455

All movements are in unrestricted funds.

The statement of financial activities includes all gains and losses recognised in the year.

All incoming resources and resources expended derive from continuing activities.

**BALANCE SHEET
FOR THE YEAR ENDED 31 MARCH 2024**

	Notes	2024		2023	
		£	£	£	£
FIXED ASSETS					
Investments	7		5,603,742		5,502,853
			<u>5,603,742</u>		<u>5,502,853</u>
CURRENT ASSETS					
Debtors	8	400		2,042	
Cash at bank		241,602		161,400	
		<u>242,002</u>		<u>163,442</u>	
CREDITORS: Amounts falling due within one year	9	(3,885)		(3,840)	
		<u>(3,885)</u>		<u>(3,840)</u>	
NET CURRENT ASSETS			238,117		159,602
NET ASSETS			<u><u>5,841,858</u></u>		<u><u>5,662,455</u></u>
 REPRESENTED BY:					
FUNDS					
Unrestricted:	12				
Designated			49,800		49,800
General			5,792,058		5,612,655
TOTAL FUNDS			<u><u>5,841,858</u></u>		<u><u>5,662,455</u></u>

These financial statements were approved by the members of the committee on 4 July 2024 and are signed on their behalf by:

Wing Commander C. Thorpe
Chairman

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024****1 Accounting Policies****Basis of accounting**

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The 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) and the Charities Act 2011.

The accounts have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published 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 trust constitutes a public benefit entity as defined by FRS 102.

Incoming Resources

General donations and bank interest are accounted for on a receivable basis.

Resources Expended

Charitable activities costs include grants made and governance costs as shown in note 4.

Investments

Investments are managed under discretionary agreements by Blackrock Investment Management (UK) Limited.

Investments are accounted for by reference to the bargain date shown by the contract note issued in respect of their purchase or disposal.

Investments are a form of basic financial instrument and are initially recorded at their transaction value and subsequently measured at their fair value as at the balance sheet date using the bid price. The statement of financial activities includes the net gains and losses arising on revaluations and disposals throughout the year.

The Trust does not acquire put options, derivatives or other complex financial instruments.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

1 Accounting Policies (continued)**Investment income**

Income arising from investments is included by reference to the normal date of payment of dividends or interest on that investment. Provision is not made in the accounts for dividends to be received in the next accounting period on investments declared ex-dividend prior to 31st March 2024.

Taxation

As a qualifying charity, the trust is not liable to UK taxation.

Debtors

Short term debtors are measured at transaction price, less any impairment.

Creditors

Short term creditors are measured at the transaction date.

2 Investment Income

	2024	2023
	£	£
UK quoted investments	216,777	209,171
Bank interest receivable	2,703	819
	219,479	209,990

3 Voluntary Income

	2024	2023
	£	£
Donations	336	763
	336	763

4 Charitable ActivitiesGrants Paid

	2024	2023
	£	£
HCPT Pilgrimage	1,050	176
Bishopric of the Forces	76,356	71,415
Vicariate HQ Trust	2,945	238,500
	80,351	310,091

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

4 Charitable Activities (continued)

<u>Other Charitable Activities</u>	2024	2023
	£	£
Lourdes Military Pilgrimage	17,026	29,042
Sundry	653	423
Principal Chaplain's Pastoral Advisory Group and Retreats	3,006	2,888
Printing and Books	193	407
PRCC Costs	2,916	1,842
Catholic Truth Society	5	1,320
Subscriptions	359	264
Travel, Subsistence and Accommodation	2,571	4,341
Chaplains' Dinner	6,222	4,145
Training and Development	715	346
World Youth Day	991	7,901
Accountancy (see note 5)	6,984	6,918
Chaplain's Assistant Salary, Pension and Expenses	11,570	10,422
RAF Mass	1,838	1,753
RAF Northolt Stained Glass Window	-	3,000
Grants and Donations	4,867	1,416
Camino Pilgrimage	1,031	13,569
	60,949	89,997
	60,949	89,997
Paid out of designated fund	-	-
Paid out of general unrestricted fund	60,949	89,997
	60,949	89,997
	60,949	89,997

5 Accountancy

	2024	2023
	£	£
Accountancy and Secretarial	5,574	5,568
Bookkeeping Fees	-	-
Independent Examination Fees	1,410	1,350
	6,984	6,918
	6,984	6,918

6 Trustees' Emoluments

There was no remuneration payable to the trustees in the current or previous years.

During the year two trustees were reimbursed expenses incurred on behalf of the trust totalling £150.
(2023: two trustees were reimbursed £506 for expenses incurred on behalf of the trust.)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

7 Investments	2024	2023
	£	£
Listed Investments		
Armed Forces Common Investment Fund	5,603,742	5,502,853
	<u>5,603,742</u>	<u>5,502,853</u>
Movement in Market Value		
Market value at 1 April 2023	5,502,853	6,159,776
Acquisitions at cost	-	-
Net gains/(losses) on revaluations in the year ended 31 March 2024	100,889	(656,922)
	<u>5,603,742</u>	<u>5,502,853</u>
Market value at 31 March 2024	<u>5,603,742</u>	<u>5,502,853</u>
Historical cost at 31 March 2024	<u>4,347,644</u>	<u>4,347,644</u>
8 Debtors	2024	2023
	£	£
Other Debtors	203	625
Prepayments	197	1,417
	<u>400</u>	<u>2,042</u>
9 Creditors: Amounts falling due within one year	2024	2023
	£	£
Accruals	2,972	2,971
Net Wages Creditor	706	502
PAYE/NI Creditor	180	343
Pension Creditor	27	24
	<u>3,885</u>	<u>3,840</u>

10 Vicariate Headquarters Trust

The RAF Roman Catholic Church Purposes Fund has contributed funds to the Vicariate Headquarters Trust for the purchase of a property and the subsequent refurbishment of the property. The Trustees of the Vicariate Headquarters Trust have confirmed that in the event of the Trust being wound up, they would return surplus funds to the contributing parties. In the eventuality, 43.43% of any surplus would be returned to the RAF Roman Catholic Church Purposes Fund.

11 Related Party Transactions

A grant was paid during the year to the Roman Catholic Bishopric of the Forces (GB) of £76,356 (2023: £71,415). The charities are connected by virtue of having some Trustees in common.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

12 Analysis of net assets between funds

	Total Funds 2024	Total Funds 2023
Fund balances at 31 March are represented by:		
Investments	5,603,742	5,502,853
Net Current Assets	238,117	159,602
	<u>5,841,859</u>	<u>5,662,455</u>
Total funds (Unrestricted)	<u>5,841,859</u>	<u>5,662,455</u>
Split of unrestricted funds		
Designated	49,800	49,800
General	5,792,059	5,612,655
	<u>5,841,859</u>	<u>5,662,455</u>
The designated fund was set up by the Trustees for Former Chaplains' Welfare.		
Designated fund balance at 1 April 2023	49,800	49,800
Transferred from general unrestricted	-	-
Expenditure - Other Charitable Activities	-	-
Designated fund balance at 31 March 2024	<u>49,800</u>	<u>49,800</u>

ROYAL AIR FORCE ROMAN CATHOLIC CHURCH PURPOSES FUND

England & Wales - Charity number 243719

Accounts

ROYAL AIR FORCE ROMAN CATHOLIC CHURCH PURPOSES FUND

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

Charity Number 243719

ROYAL AIR FORCE ROMAN CATHOLIC CHURCH PURPOSES FUND

**INDEX TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

Members of the board and professional advisers	Page 1
Trustees' annual report	Pages 2 to 5
Independent examiner's report	Page 6
Statement of financial activities	Page 7
Balance sheet	Page 8
Notes to the financial statements	Pages 9 to 13

MEMBERS OF THE BOARD AND PROFESSIONAL ADVISERS

The Board of Trustees	P Firth Group Captain L Griffin Rt Rev Bishop P Mason (Ex Officio) Wing Commander C P Thorpe Rev D E Skillen (Ex Officio) Group Captain J McAllister
Principal Address	Principal RC Chaplain RAF, Station Chaplain The Chaplaincy Centre RAF Odiham Hook Hampshire RG29 1QT
Independent Examiner	Mark Dickinson FCA Shaw Gibbs (Audit) Limited Wey Court West Union Road Farnham Surrey GU9 7PT
Bankers	Royal Bank of Scotland Holts Farnborough Branch 200 Fowler Avenue Farnborough Business Park Farnborough Hampshire GU14 7JP
Investment Managers	BlackRock Investment Management (UK) Limited PO Box 9036 Chelmsford Essex CM99 2XD

**TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 MARCH 2023**

The trustees have the pleasure in presenting their report and the financial statements of the charity for the year ended 31 March 2023.

Legal Status

The Royal Air Force Roman Catholic Church Purposes Fund was created by a Declaration of Trust dated 20 December 1954, as varied or affected by a Scheme of arrangement of the Charity Commissioners dated 22 June 1978. The Governing document was amended by order of the Charity Commissioners on 6 January 2003, and by resolutions dated 21 July 2005, 6 July 2006 and 24 January 2013.

The Royal Air Force Roman Catholic Church Purposes Fund is a Registered Charity, charity number 243719.

Trustees Appointments and New Trustee Proceedings

The Ex-officio trustees are appointed by virtue of their respective offices. Co-optative trustees are appointed by a resolution of the trustees passed at a special meeting.

The chairman of trustees contacts new ex-officio trustees and potential new lay trustees prior to attendance at their first trustees meeting, to tell them about the background and activities of the trust. All new trustees are also provided with a copy of the Charity Commission guide "The Essential Trustee: what you need to know".

Objects of the Trust

The objects of the trust are the advancement of the Roman Catholic Religion among members of the Royal Air Force and the welfare of Roman Catholics in the Royal Air Force.

Connected Charities

The following Charities are connected to the Royal Air Force Roman Catholic Church Purposes Fund.

Vicariate Headquarters Trust 26 The Crescent Farnborough Hampshire GU14 7AS	The Army Roman Catholic Trust St. Michael and St. George Parish Office Queens Avenue Aldershot Hampshire GU11 2BY
Royal Navy (Roman Catholic) Trust Royal Navy Catholic Chaplaincy The Chaplaincy HMS Collingwood Newgate Lane Fareham Hampshire PO14 1AS	The Roman Catholic Bishopric of the Forces (GB) Wellington House St Omer Barracks Aldershot Hampshire GU11 2BG

Investment Powers

Under the Trust Deed, the charity has the power to make any investment which the trustees see fit. BlackRock Investment Management (UK) Limited invest all of the funds into the Armed Forces Charities Growth and Income Fund.

**TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 MARCH 2023**

Risks

The major risks to which the charity is exposed, as identified by the trustees, have been reviewed and systems have been established to mitigate those risks.

Reserves

The trustees are resolved to ensure that income is expended upon the objects of the charity, taking one year with another. Reserves, which principally arise from the appreciation over time of the portfolio of investments, are resolved to be invested to procure a steady and rising income over time so as to ensure that the expenditure upon charitable objectives may be increased.

Achievements and Performance

With the return to a post-pandemic normality, the Trust's assistance has allowed an even greater level of support to the RAF PRCC, his chaplains, and the RAF Pastoral Advisory Group (PAG) as they provide faith opportunities for the whole RAF Roman Catholic family, as well as for the wider Bishopric. The International Military Pilgrimage and the HCPT Easter Pilgrimage are now, thankfully, re-established in the calendar, and the 4 annual opportunities for retreat are as popular as ever.

This past year also saw significant RAF involvement in the organisation of the Apostolat Militaire International (AMI) conference in London and the Bishopric of the Forces Camino Pilgrimage to Santiago de Compostela. The 2 annual Masses for the RAF at the military Cathedral in Aldershot and at the Central Church of the RAF in London are now firm fixtures. Both offer an opportunity for worship and thanksgiving as does the solemn Mass of Remembrance at Westminster Cathedral.

Opportunities for on-line Bible study and fellowship continue to be offered. The Catholic Military Connect App, a very useful prayer and information resource partly created by Padre Neil Galloway, brings the opportunity for faith development into the modern age.

Finally, grants have been made to improve the worship space and other Church-based initiatives on several RAF stations. Significant funding was provided to the Vicariate HQ Trust in support of the refurbishment of the Bishop's residence. Easter gifts were provided for RAF personnel on deployment and sacramental preparation was given to several RAF families by the PAA.

Financial Review

The trust showed a deficit of £189,335 for the year before losses on investments, which totalled £656,922 giving an overall decrease in funds for the year of £846,257 (2022 increase of £430,361).

The trust's investments are managed by BlackRock Investment Management (UK) Limited and have been invested in the Armed Forces Charities Growth and Income Fund. Investment income has increased over the previous period and the market value of investments has decreased.

Plans for Future Periods

Following the very successful Camino Pilgrimage of Sep 22, members of the RAF PAG have again provided the main impetus in organising the Bishopric involvement at World Youth Day taking place in Lisbon in August. 10 military personnel will attend, with Bishop Paul, in the presence of the Holy Father.

Next years' retreat programme is already set with the opportunity to attend a retreat in Scotland being offered for the first time. Planning has started for a walking pilgrimage to Walsingham in Sep 24. It is hoped that an RAF Memorial Chapel will be created within the military Cathedral.

Support will also be available to both RAF chaplains and the laity to undertake formal religious education programmes which would, in turn, benefit the RAF RC family. All this activity will be greatly aided by the recent addition of a new RAF RC chaplain, Padre Anthony Curran, to the fold.

General

The financial statements comply with current statutory requirements, the requirements of the Statement of Recommended Practice, and with the charity's governing document.

**TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 MARCH 2023**

Funds

The Funds held are unrestricted and are held to further the objects of the Trust. These funds are available and are adequate to fulfil the obligations of the trust.

Trustees Decision Making Process

Major decisions are made by a majority of trustees either at bi-annual trustees' meetings or by telephone discussion.

Grant Making Policies

Budgets are produced annually including proposed grants, and are agreed in advance by the Trustees. The Principal Roman Catholic Chaplain has discretion for grants below £1,000.

Investment Performance Against Objectives Set

Given the volatility of the markets, investments have performed adequately in the year under the management of the investment manager.

Public Benefit

The Trust facilitates the faith practice of Roman Catholic members of the Royal Air Force, their families and those other Service personnel who wish to associate with them by providing for their participation in events which foster and develop their spiritual lives, enhance their sense of humanity and improve their sense of belonging and citizenship. It enables Chaplains to provide the best pastoral care and resources, and to engage people more deeply with the moral component of their military responsibilities. In addition, it supports the pastoral ministry of the Bishop of the Forces to those same people.

Recruiting to the Service – and thereby to benefiting from the Trust - is based on competence and character alone, and not determined by the Trust but by the Ministry of Defence.

The Trust makes a point of supporting servicemen and women affected by Operations. The Trust supports all Service personnel, Roman Catholic or not, who wish to be part of the outreach of the Roman Catholic community in the Royal Air Force. Particular care is taken that those on lower incomes, typically those under training, are given additional financial support.

No private benefits are received by anyone.

The Trustees

The trustees who served the charity during the period were as follows:

P Firth

Group Captain L Griffin

Rt Rev Bishop P Mason (Ex Officio)

Wing Commander C P Thorpe - chairman

Rev D E Skillen (Ex Officio)

Group Captain J McAllister

**TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 MARCH 2023**

Trustees' Responsibilities

The trustees 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).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing financial statements giving a true and fair view, the trustees should follow best practice and:

- Select suitable accounting policies and apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable 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 sufficient accounting records which 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 Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. The trustees are responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the trustees

Padre D Skillen
Trustee

Date: 4 August 2023

**REPORT OF THE INDEPENDENT EXAMINER
UNDER SECTION 144 OF THE CHARITIES ACT 2011
TO THE TRUSTEES OF ROYAL AIR FORCE ROMAN CATHOLIC CHURCH PURPOSES FUND**

I report on the financial statements for the year ended 31st March 2023 as set out on pages 7 to 13.

The accounts have been prepared in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

Respective responsibilities of trustees and independent examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not

1. which gives me reasonable cause to believe that, in any material respect, the requirement:
 - to keep proper accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

**Mark Dickinson FCA
Shaw Gibbs (Audit) Limited
Wey Court West
Union Road
Farnham
Surrey
GU9 7PT**

Dated : 4 August 2023

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023

	Notes	2023 Total Funds £	2022 Total Funds £
INCOME AND ENDOWMENTS			
Investment income	2	209,990	201,596
General donations and legacies	3	763	408
TOTAL INCOME		210,753	202,004
EXPENDITURE			
Charitable Activities			
Grants paid	4	310,091	73,436
Other charitable activities	4	89,997	39,238
		400,088	112,674
TOTAL EXPENDITURE		400,088	112,674
NET INCOME/EXPENDITURE AND NET MOVEMENT IN FUNDS BEFORE GAINS AND LOSSES ON INVESTMENTS			
		(189,335)	89,329
Net gains/(losses) on investments	7	(656,922)	341,032
NET MOVEMENT IN FUNDS BEFORE TRANSFERS			
		(846,257)	430,361
Transfers			
General unrestricted		-	-
Designated unrestricted		-	-
NET MOVEMENT IN FUNDS		(846,257)	430,361
RECONCILIATION OF FUNDS			
FUNDS AT 1 APRIL 2022		6,508,712	6,078,351
FUNDS AT 31 MARCH 2023		5,662,455	6,508,712

All movements are in unrestricted funds.

The statement of financial activities includes all gains and losses recognised in the year.

All incoming resources and resources expended derive from continuing activities.

**BALANCE SHEET
FOR THE YEAR ENDED 31 MARCH 2023**

	Notes	2023		2022	
		£	£	£	£
FIXED ASSETS					
Investments	7		5,502,853		6,159,776
			<u>5,502,853</u>		<u>6,159,776</u>
CURRENT ASSETS					
Debtors	8	2,042		558	
Cash at bank		161,400		358,110	
		<u>163,442</u>		<u>358,668</u>	
CREDITORS: Amounts falling due within one year	9	(3,840)		(9,732)	
		<u>(3,840)</u>		<u>(9,732)</u>	
NET CURRENT ASSETS			159,602		348,936
NET ASSETS			<u><u>5,662,455</u></u>		<u><u>6,508,712</u></u>
 REPRESENTED BY:					
FUNDS					
Unrestricted:	12				
Designated			49,800		49,800
General			5,612,655		6,458,912
TOTAL FUNDS			<u><u>5,662,455</u></u>		<u><u>6,508,712</u></u>

These financial statements were approved by the members of the committee on 4 August 2023 and are signed on their behalf by:

Wing Commander C. Thorpe
Chairman

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

1 Accounting Policies

Basis of accounting

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The 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) and the Charities Act 2011.

The accounts have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published 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 trust constitutes a public benefit entity as defined by FRS 102.

Incoming Resources

General donations and bank interest are accounted for on a receivable basis.

Resources Expended

Charitable activities costs include grants made and governance costs as shown in note 4.

Investments

Investments are managed under discretionary agreements by Blackrock Investment Management (UK) Limited.

Investments are accounted for by reference to the bargain date shown by the contract note issued in respect of their purchase or disposal.

Investments are a form of basic financial instrument and are initially recorded at their transaction value and subsequently measured at their fair value as at the balance sheet date using the bid price. The statement of financial activities includes the net gains and losses arising on revaluations and disposals throughout the year.

The Trust does not acquire put options, derivatives or other complex financial instruments.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

1 Accounting Policies (continued)**Investment income**

Income arising from investments is included by reference to the normal date of payment of dividends or interest on that investment. Provision is not made in the accounts for dividends to be received in the next accounting period on investments declared ex-dividend prior to 31st March 2023.

Taxation

As a qualifying charity, the trust is not liable to UK taxation.

Debtors

Short term debtors are measured at transaction price, less any impairment.

Creditors

Short term creditors are measured at the transaction date.

2 Investment Income

	2023	2022
	£	£
UK quoted investments	209,171	201,564
Bank interest receivable	819	32
	209,990	201,596

3 Voluntary Income

	2023	2022
	£	£
Donations including Gift Aid	763	408
	763	408

4 Charitable ActivitiesGrants Paid

	2023	2022
	£	£
HCPT Pilgrimage	176	1,000
Bishopric of the Forces	71,415	72,436
Vicariate HQ Trust	238,500	-
	310,091	73,436

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

4 Charitable Activities (continued)

<u>Other Charitable Activities</u>	2023	2022
	£	£
Lourdes Military Pilgrimage	29,042	-
Falklands Anniversary Event	-	5,724
Forces Catholic News	-	1,900
Sundry	423	46
Principal Chaplain's Pastoral Advisory Group and Retreats	2,888	1,217
Printing and Books	407	270
PRCC Costs	1,842	2,010
Catholic Truth Society	1,320	1,165
Subscriptions	264	338
Travel, Subsistence and Accommodation	4,341	2,025
Chaplains' Dinner	4,145	2,495
Training and Development	346	1,743
World Youth Day	7,901	-
Accountancy (see note 5)	6,918	6,198
Chaplain's Assistant Salary, Pension and Expenses	10,422	10,113
RAF Mass	1,753	-
Cliveden Conservation	-	2,940
RAF Northolt Stained Glass Window	3,000	-
Grants and Donations	1,416	1,054
Camino Pilgrimage	13,569	-
	89,997	39,238
	89,997	39,238
Paid out of designated fund	-	-
Paid out of general unrestricted fund	89,997	39,238
	89,997	39,238
	89,997	39,238

5 Accountancy

	2023	2022
	£	£
Accountancy and Secretarial	4,437	3,735
Bookkeeping Fees	306	288
Independent Examination Fees	2,175	2,175
	6,918	6,198
	6,918	6,198

6 Trustees' Emoluments

There was no remuneration payable to the trustees in the current or previous years.

During the year two trustees were reimbursed expenses incurred on behalf of the trust totalling £506.

(2022: no trustees were reimbursed for expenses incurred on behalf of the trust.)

No travel, accommodation and conferences expenses were paid on behalf of trustees.

(2022: none paid).

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

7 Investments	2023	2022
	£	£
Listed Investments		
Armed Forces Common Investment Fund	5,502,853	6,159,776
	<u>5,502,853</u>	<u>6,159,776</u>
Movement in Market Value		
Market value at 1 April 2022	6,159,776	5,818,744
Acquisitions at cost	-	-
Net gains/(losses) on revaluations in the year ended 31 March 2023	(656,922)	341,032
	<u>5,502,853</u>	<u>6,159,776</u>
Market value at 31 March 2023	<u>5,502,853</u>	<u>6,159,776</u>
Historical cost at 31 March 2023	<u>4,347,644</u>	<u>4,347,644</u>
8 Debtors	2023	2022
	£	£
Other Debtors	625	558
Prepayments	1,417	-
	<u>2,042</u>	<u>558</u>
9 Creditors: Amounts falling due within one year	2023	2022
	£	£
Accruals	2,971	2,975
Deferred Income - Camino Pilgrimage	-	5,914
Net Wages Creditor	502	779
PAYE/NI Creditor	343	42
Pension Creditor	24	22
	<u>3,840</u>	<u>9,732</u>

10 Vicariate Headquarters Trust

The RAF Roman Catholic Church Purposes Fund has contributed funds to the Vicariate Headquarters Trust for the purchase of a property and the subsequent refurbishment of the property. The Trustees of the Vicariate Headquarters Trust have confirmed that in the event of the Trust being wound up, they would return surplus funds to the contributing parties. In the eventuality, 43.43% of any surplus would be returned to the RAF Roman Catholic Church Purposes Fund.

11 Related Party Transactions

A grant was paid during the year to the Roman Catholic Bishopric of the Forces (GB) of £71,415 (2022: £72,436). The charities are connected by virtue of having some Trustees in common.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

12 Analysis of net assets between funds

	Total Funds 2023	Total Funds 2022
Fund balances at 31 March are represented by:		
Investments	5,502,853	6,159,776
Net Current Assets	159,602	348,936
	<u>5,662,455</u>	<u>6,508,712</u>
Total funds (Unrestricted)	<u>5,662,455</u>	<u>6,508,712</u>
Split of unrestricted funds		
Designated	49,800	49,800
General	5,612,655	6,458,912
	<u>5,662,455</u>	<u>6,508,712</u>
The designated fund was set up by the Trustees for Former Chaplains' Welfare.		
Designated fund balance at 1 April 2022	49,800	49,800
Transferred from general unrestricted	-	-
Expenditure - Other Charitable Activities	-	-
Designated fund balance at 31 March 2023	<u>49,800</u>	<u>49,800</u>

ROYAL AIR FORCE ROMAN CATHOLIC CHURCH PURPOSES FUND

England & Wales - Charity number 243719

Accounts

ROYAL AIR FORCE ROMAN CATHOLIC CHURCH PURPOSES FUND

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

Charity Number 243719

ROYAL AIR FORCE ROMAN CATHOLIC CHURCH PURPOSES FUND

**INDEX TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

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Trustees' annual report	Pages 2 to 5
Independent examiner's report	Page 6
Statement of financial activities	Page 7
Balance sheet	Page 8
Notes to the financial statements	Pages 9 to 13

ROYAL AIR FORCE ROMAN CATHOLIC CHURCH PURPOSES FUND

Page 1

MEMBERS OF THE BOARD AND PROFESSIONAL ADVISERS

The Board of Trustees	P Firth Group Captain L Griffin Rt Rev Bishop P Mason (Ex Officio) Wing Commander C P Thorpe Rev D E Skillen (Ex Officio) Group Captain J McAllister
Principal Address	Principal RC Chaplain RAF, Station Chaplain The Chaplaincy Centre RAF Odiham Hook Hampshire RG29 1QT
Independent Examiner	Mark Dickinson FCA Wise and Co Chartered Accountants Wey Court West Union Road Farnham Surrey GU9 7PT
Bankers	Royal Bank of Scotland Holts Farnborough Branch 200 Fowler Avenue Farnborough Business Park Farnborough Hampshire GU14 7JP
Investment Managers	BlackRock Investment Management (UK) Limited PO Box 9036 Chelmsford Essex CM99 2XD

**TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 MARCH 2022**

The trustees have the pleasure in presenting their report and the financial statements of the charity for the year ended 31 March 2022.

Legal Status

The Royal Air Force Roman Catholic Church Purposes Fund was created by a Declaration of Trust dated 20 December 1954, as varied or affected by a Scheme of arrangement of the Charity Commissioners dated 22 June 1978. The Governing document was amended by order of the Charity Commissioners on 6 January 2003, and by resolutions dated 21 July 2005, 6 July 2006 and 24 January 2013.

The Royal Air Force Roman Catholic Church Purposes Fund is a Registered Charity, charity number 243719.

Trustees Appointments and New Trustee Proceedings

The Ex-officio trustees are appointed by virtue of their respective offices. Co-optative trustees are appointed by a resolution of the trustees passed at a special meeting.

The chairman of trustees contacts new ex-officio trustees and potential new lay trustees prior to attendance at their first trustees meeting, to tell them about the background and activities of the trust. All new trustees are also provided with a copy of the Charity Commission guide "The Essential Trustee: what you need to know".

Objects of the Trust

The objects of the trust are the advancement of the Roman Catholic Religion among members of the Royal Air Force and the welfare of Roman Catholics in the Royal Air Force.

Connected Charities

The following Charities are connected to the Royal Air Force Roman Catholic Church Purposes Fund.

Vicariate Headquarters Trust 26 The Crescent Farnborough Hampshire GU14 7AS	The Army Roman Catholic Trust St. Michael and St. George Parish Office Queens Avenue Aldershot Hampshire GU11 2BY
Royal Navy (Roman Catholic) Trust Royal Navy Catholic Chaplaincy The Chaplaincy HMS Collingwood Newgate Lane Fareham Hampshire PO14 1AS	The Roman Catholic Bishopric of the Forces (GB) Wellington House St Omer Barracks Aldershot Hampshire GU11 2BG

Investment Powers

Under the Trust Deed, the charity has the power to make any investment which the trustees see fit. BlackRock Investment Management (UK) Limited invest all of the funds into the Armed Forces Charities Growth and Income Fund.

**TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 MARCH 2022**

Risks

The major risks to which the charity is exposed, as identified by the trustees, have been reviewed and systems have been established to mitigate those risks.

Reserves

The trustees are resolved to ensure that income is expended upon the objects of the charity, taking one year with another. Reserves, which principally arise from the appreciation over time of the portfolio of investments, are resolved to be invested to procure a steady and rising income over time so as to ensure that the expenditure upon charitable objectives may be increased.

Achievements and Performance

The Trust, by employing a Pastoral Administrative Assistant to support the role of the RAF Principal Roman Catholic Chaplain, has facilitated an ever-greater energy and impetus to the advancement of the Roman Catholic faith among members of the Royal Air Force. Opportunities for retreat continue to be available and remain popular. These have been augmented by new initiatives of on-line formation and courses, which again, have been universally well received. The first, in what will become a regular series of, annual Masses for the RAF RC Community took place in April and the second, at the Central Church of the RAF, St Clement Danes, took place in October.

The PAA has supported several RAF families in preparing their infants for baptism and funding has been provided for Rite of Christian Initiation of Adults (RCIA) resources for RAF RC Chaplains. RAF RC Chaplains have been instrumental in the international launch of the Catholic Military Connect App which provides a wonderful prayer and information resource for serving personnel.

All this activity and opportunity for faith development is heralded through a regular newsletter.

The trust has continued to support the Bishopric of the Forces.

Financial Review

The trust achieved a surplus of £89,329 for the year before gains on investments, which totalled £341,032 giving an overall increase in funds for the year of £430,361 (2021 £1,131,191).

The trust's investments are managed by BlackRock Investment Management (UK) Limited and have been invested in the Armed Forces Charities Growth and Income Fund. Investment income has increased over the previous period and the market value of investments has increased.

The financial markets are especially volatile at present which may adversely affect the market value of investments after the period end.

Plans for Future Periods

As the world emerges from the global pandemic, the Trust will continue to support the RAF PRCC, his chaplains, and the RAF Pastoral Advisory Group as they look to provide faith opportunities for RAF Catholics. The well established events of the International Military Pilgrimage, the HCPT Easter Pilgrimage, residential retreats, and the solemn Mass of Remembrance will re-start but will be augmented by fresh ideas and initiatives. On-line formation, annual Masses at the RC Cathedral of the Armed Forces and the Central Church of the RAF, and pilgrimage opportunities both in the UK and overseas will be offered. Support will also be available to both RAF chaplains and the laity to undertake formal religious education programmes.

RAF Chaplains and service personnel are heavily involved in organising the Aspostolat Militaire International (AMI) Conference taking place in London in August. The RAF also have taken the lead in organising the Bishopric Camino Pilgrimage to Santiago de Compostella in September and have an eye on the World Youth Day gathering taking place in Lisbon in August 2023.

In addition, extra funding will be provided to the Vicariate Headquarters Trust in support of the refurbishment of the Bishop's residence.

General

The financial statements comply with current statutory requirements, the requirements of the Statement of Recommended Practice, and with the charity's governing document.

**TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 MARCH 2022**

Funds

The Funds held are unrestricted and are held to further the objects of the Trust. These funds are available and are adequate to fulfil the obligations of the trust.

Trustees Decision Making Process

Major decisions are made by a majority of trustees either at bi-annual trustees' meetings or by telephone discussion.

Grant Making Policies

Budgets are produced annually including proposed grants, and are agreed in advance by the Trustees. The Principal Roman Catholic Chaplain has discretion for grants below £1,000.

Investment Performance Against Objectives Set

Investments have performed adequately in the year under the management of the investment manager.

Public Benefit

The Trust facilitates the faith practice of Roman Catholic members of the Royal Air Force, their families and those other Service personnel who wish to associate with them by providing for their participation in events which foster and develop their spiritual lives, enhance their sense of humanity and improve their sense of belonging and citizenship. It enables Chaplains to provide the best pastoral care and resources, and to engage people more deeply with the moral component of their military responsibilities. In addition, it supports the pastoral ministry of the Bishop of the Forces to those same people.

Recruiting to the Service – and thereby to benefiting from the Trust - is based on competence and character alone, and not determined by the Trust but by the Ministry of Defence.

The Trust makes a point of supporting servicemen and women affected by Operations. The Trust supports all Service personnel, Roman Catholic or not, who wish to be part of the outreach of the Roman Catholic community in the Royal Air Force. Particular care is taken that those on lower incomes, typically those under training, are given additional financial support.

No private benefits are received by anyone.

The Trustees

The trustees who served the charity during the period were as follows:

P Firth
Group Captain L Griffin
Rt Rev Bishop P Mason (Ex Officio)
Wing Commander C P Thorpe - chairman
Rev D E Skillen (Ex Officio)
Group Captain J McAllister

**TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 MARCH 2022**

Trustees' Responsibilities

The trustees 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).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing financial statements giving a true and fair view, the trustees should follow best practice and:

- Select suitable accounting policies and apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable 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 sufficient accounting records which 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 Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. The trustees are responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the trustees

Padre D Skillen
Trustee

Date: 4 August 2022

**REPORT OF THE INDEPENDENT EXAMINER
UNDER SECTION 144 OF THE CHARITIES ACT 2011
TO THE TRUSTEES OF ROYAL AIR FORCE ROMAN CATHOLIC CHURCH PURPOSES FUND**

I report on the financial statements for the year ended 31st March 2022 as set out on pages 7 to 13.

The accounts have been prepared in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

Respective responsibilities of trustees and independent examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not

1. which gives me reasonable cause to believe that, in any material respect, the requirement:
 - to keep proper accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

**Mark Dickinson FCA
Wise & Co.
Chartered Accountants
Wey Court West
Union Road
Farnham
Surrey
GU9 7PT**

Dated : 4 August 2022

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022

	Notes	2022 Total Funds £	2021 Total Funds £
INCOME AND ENDOWMENTS			
Investment income	2	201,596	197,844
General donations and legacies	3	408	438
TOTAL INCOME		202,004	198,281
EXPENDITURE			
Charitable Activities			
Grants paid	4	73,436	73,611
Other charitable activities	4	39,238	32,993
		112,674	106,604
TOTAL EXPENDITURE		112,674	106,604
NET INCOME/EXPENDITURE AND NET MOVEMENT IN FUNDS BEFORE GAINS AND LOSSES ON INVESTMENTS		89,329	91,677
Net gains/(losses) on investments	7	341,032	1,039,514
NET MOVEMENT IN FUNDS BEFORE TRANSFERS		430,361	1,131,191
Transfers			
General unrestricted		-	-
Designated unrestricted		-	-
NET MOVEMENT IN FUNDS		430,361	1,131,191
RECONCILIATION OF FUNDS			
FUNDS AT 1 APRIL 2021		6,078,351	4,947,160
FUNDS AT 31 MARCH 2022		6,508,712	6,078,351

All movements are in unrestricted funds.

The statement of financial activities includes all gains and losses recognised in the year.

All incoming resources and resources expended derive from continuing activities.

**BALANCE SHEET
FOR THE YEAR ENDED 31 MARCH 2022**

	Notes	2022		2021	
		£	£	£	£
FIXED ASSETS					
Investments	7		6,159,776		5,818,744
			<u>6,159,776</u>		<u>5,818,744</u>
CURRENT ASSETS					
Debtors	8	558		490	
Cash at bank		358,110		262,949	
		<u>358,668</u>		<u>263,439</u>	
CREDITORS: Amounts falling due within one year	9	(9,732)		(3,832)	
		<u>(9,732)</u>		<u>(3,832)</u>	
NET CURRENT ASSETS			348,936		259,607
NET ASSETS			<u>6,508,712</u>		<u>6,078,351</u>
 REPRESENTED BY:					
FUNDS					
Unrestricted:	12				
Designated			49,800		49,800
General			6,458,912		6,028,551
TOTAL FUNDS			<u>6,508,712</u>		<u>6,078,351</u>

These financial statements were approved by the members of the committee on 4 August 2022 and are signed on their behalf by:

Wing Commander C. Thorpe
Chairman

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022****1 Accounting Policies****Basis of accounting**

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts.

The 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) and the Charities Act 2011.

The accounts 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 the Charities SORP (FRS 102) published 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 trust constitutes a public benefit entity as defined by FRS 102.

Incoming Resources

General donations and bank interest are accounted for on a receivable basis.

Resources Expended

Charitable activities costs include grants made and governance costs as shown in note 4.

Investments

Investments are managed under discretionary agreements by Blackrock Investment Management (UK) Limited.

Investments are accounted for by reference to the bargain date shown by the contract note issued in respect of their purchase or disposal.

Investments are a form of basic financial instrument and are initially recorded at their transaction value and subsequently measured at their fair value as at the balance sheet date using the bid price. The statement of financial activities includes the net gains and losses arising on revaluations and disposals throughout the year.

The Trust does not acquire put options, derivatives or other complex financial instruments.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

1 Accounting Policies (continued)**Investment income**

Income arising from investments is included by reference to the normal date of payment of dividends or interest on that investment. Provision is not made in the accounts for dividends to be received in the next accounting period on investments declared ex-dividend prior to 31st March 2022.

Taxation

As a qualifying charity, the trust is not liable to UK taxation.

Debtors

Short term debtors are measured at transaction price, less any impairment.

Creditors

Short term creditors are measured at the transaction date.

2 Investment Income

	2022	2021
	£	£
UK quoted investments	201,564	197,763
Bank interest receivable	32	81
	201,596	197,844

3 Voluntary Income

	2022	2021
	£	£
Donations including Gift Aid	408	438
	408	438

4 Charitable ActivitiesGrants Paid

	2022	2021
	£	£
HCPT Pilgrimage	1,000	-
Bishopric of the Forces	72,436	73,611
	73,436	73,611

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

4 Charitable Activities (continued)

<u>Other Charitable Activities</u>	2022	2021
	£	£
Lourdes Military Pilgrimage	-	7,038
Falklands Anniversary Event	5,724	
Forces Catholic News	1,900	2,017
Sundry	46	-
Principal Chaplain's Pastoral Advisory Group and Retreats	1,217	-
Printing and Books	270	1,486
PRCC Costs	2,010	2,244
Catholic Truth Society	1,165	300
Subscriptions	338	-
Travel, Subsistence and Accommodation	2,025	-
Chaplains' Dinner	2,495	-
Training and Development	1,743	291
Legal and Professional	-	3,180
Accountancy (see note 5)	6,198	7,476
Bishopric Website RAF Share	-	245
Chaplain's Assistant Salary, Pension and Expenses	10,113	5,951
Bishopric Medals	-	160
St Clement Danes Church Flower Sellers Appeal	-	2,000
Cliveden Conservation	2,940	
Grants and Donations	1,054	604
	39,238	32,993
	<hr/>	<hr/>
Paid out of designated fund	-	-
Paid out of general unrestricted fund	39,238	32,993
	39,238	32,993
	<hr/>	<hr/>

5 Accountancy

	2022	2021
	£	£
Accountancy and Secretarial	3,735	3,705
Bookkeeping Fees	288	1,596
Independent Examination Fees	2,175	2,175
	6,198	7,476
	<hr/>	<hr/>

6 Trustees' Emoluments

There was no remuneration payable to the trustees in the current or previous years.

During the year no trustees were reimbursed expenses incurred on behalf of the trust.
(2021: no trustees were reimbursed for expenses incurred on behalf of the trust.)
No travel, accommodation and conferences expenses were paid on behalf of trustees.
(2021: £55 paid on behalf of one trustee).

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

7 Investments	2022	2021
	£	£
Listed Investments		
Armed Forces Common Investment Fund	6,159,776	5,818,744
	<hr/>	<hr/>
Movement in Market Value		
Market value at 1 April 2021	5,818,744	4,779,230
Acquisitions at cost	-	-
Net gains/(losses) on revaluations in the year ended 31 March 2022	341,032	1,039,514
Market value at 31 March 2022	<hr/> 6,159,776	<hr/> 5,818,744
Historical cost at 31 March 2022	<hr/> 4,347,644	<hr/> 4,347,644
8 Debtors	2022	2021
	£	£
Income Tax Recoverable - Gift Aid	558	490
	<hr/>	<hr/>
	558	490
9 Creditors: Amounts falling due within one year	2022	2021
	£	£
Accruals	2,975	2,975
Deferred Income - Camino Pilgrimage	5,914	-
Net Wages Creditor	779	483
PAYE/NI Creditor	42	352
Pension Creditor	22	22
	<hr/> 9,732	<hr/> 3,832

10 Vicariate Headquarters Trust

In the past, the RAF Roman Catholic Church Purposes Fund has contributed funds to the Vicariate Headquarters Trust for the purchase of property. The Trustees of the Vicariate Headquarters Trust have confirmed that in the event of the Trust being wound up, they would return surplus funds to the contributing parties. In the eventuality 37.68% of any surplus would be returned to the RAF Roman Catholic Church Purposes Fund.

11 Related Party Transactions

A grant was paid during the year to the Roman Catholic Bishopric of the Forces (GB) of £72,436 (2021: £73,611). The charities are connected by virtue of having some Trustees in common.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

12 Analysis of net assets between funds

	Total Funds 2022	Total Funds 2021
Fund balances at 31 March are represented by:		
Investments	6,159,776	5,818,744
Net Current Assets	348,936	259,607
	6,508,712	6,078,351
Total funds (Unrestricted)	6,508,712	6,078,351
Split of unrestricted funds		
Designated	49,800	49,800
General	6,458,912	6,028,551
	6,508,712	6,078,351
The designated fund was set up by the Trustees for Former Chaplains' Welfare.		
Designated fund balance at 1 April 2021	49,800	49,800
Transferred from general unrestricted	-	-
Expenditure - Other Charitable Activities	-	-
Designated fund balance at 31 March 2022	49,800	49,800

ROYAL AIR FORCE ROMAN CATHOLIC CHURCH PURPOSES FUND

England & Wales - Charity number 243719

Accounts

ROYAL AIR FORCE ROMAN CATHOLIC CHURCH PURPOSES FUND

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

Charity Number 243719

ROYAL AIR FORCE ROMAN CATHOLIC CHURCH PURPOSES FUND

**INDEX TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

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MEMBERS OF THE BOARD AND PROFESSIONAL ADVISERS

The Board of Trustees	P Firth Group Captain L Griffin Rt Rev Bishop P Mason (Ex Officio) Wing Commander C P Thorpe (appointed as Chairman 16 July 2020) R.A. Smith MBE TD DL KSG - Chairman (resigned 16 July 2020) Rev D E Skillen (Ex Officio) Group Captain J McAllister (appointed 15 October 2020)
Principal Address	Principal RC Chaplain RAF, Station Chaplain The Chaplaincy Centre RAF Odiham Hook Hampshire RG29 1QT
Independent Examiner	Mark Dickinson FCA Wise and Co Chartered Accountants Wey Court West Union Road Farnham Surrey GU9 7PT
Bankers	Royal Bank of Scotland Holts Farnborough Branch 200 Fowler Avenue Farnborough Business Park Farnborough Hampshire GU14 7JP
Investment Managers	BlackRock Investment Management (UK) Limited PO Box 9036 Chelmsford Essex CM99 2XD

**TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 MARCH 2021**

The trustees have the pleasure in presenting their report and the financial statements of the charity for the year ended 31 March 2021.

Legal Status

The Royal Air Force Roman Catholic Church Purposes Fund was created by a Declaration of Trust dated 20 December 1954, as varied or affected by a Scheme of arrangement of the Charity Commissioners dated 22 June 1978. The Governing document was amended by order of the Charity Commissioners on 6 January 2003, and by resolutions dated 21 July 2005, 6 July 2006 and 24 January 2013.

The Royal Air Force Roman Catholic Church Purposes Fund is a Registered Charity, charity number 243719.

Trustees Appointments and New Trustee Proceedings

The Ex-officio trustees are appointed by virtue of their respective offices. Co-optative trustees are appointed by a resolution of the trustees passed at a special meeting.

The chairman of trustees contacts new ex-officio trustees and potential new lay trustees prior to attendance at their first trustees meeting, to tell them about the background and activities of the trust. All new trustees are also provided with a copy of the Charity Commission guide "The Essential Trustee: what you need to know".

Objects of the Trust

The objects of the trust are the advancement of the Roman Catholic Religion among members of the Royal Air Force and the welfare of Roman Catholics in the Royal Air Force.

Connected Charities

The following Charities are connected to the Royal Air Force Roman Catholic Church Purposes Fund.

Vicariate Headquarters Trust 26 The Crescent Farnborough Hampshire GU14 7AS	The Army Roman Catholic Trust St. Michael and St. George Parish Office Queens Avenue Aldershot Hampshire GU11 2BY
Royal Navy (Roman Catholic) Trust Royal Navy Catholic Chaplaincy Building 1/020 Admiralty House North Wing (PP 13) HM Naval Base Portsmouth Hampshire PO1 3LR	The Roman Catholic Bishopric of the Forces (GB) Wellington House St Omer Barracks Aldershot Hampshire GU11 2BG

Investment Powers

Under the Trust Deed, the charity has the power to make any investment which the trustees see fit. BlackRock Investment Management (UK) Limited invest all of the funds into the Armed Forces Charities Growth and Income Fund.

**TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 MARCH 2021**

Risks

The major risks to which the charity is exposed, as identified by the trustees, have been reviewed and systems have been established to mitigate those risks.

Reserves

The trustees are resolved to ensure that income is expended upon the objects of the charity, taking one year with another. Reserves, which principally arise from the appreciation over time of the portfolio of investments, are resolved to be invested to procure a steady and rising income over time so as to ensure that the expenditure upon charitable objectives may be increased.

Achievements and Performance

The Trust, by employing a Pastoral Administrative Assistant to support the role of the RAF Principal Roman Catholic Chaplain, has facilitated an ever-greater energy and impetus to the advancement of the Roman Catholic faith among members of the Royal Air Force. Opportunities for retreat continue to be available and remain popular. These have been augmented by new initiatives of on-line formation and courses which, again, have been universally well received. The first, in what will become a regular series of, annual Masses for the RAF RC Community took place in April with the second, at the Central Church of the RAF, St Clement Danes, taking place in October.

All this activity and opportunity for faith development is heralded through a re-launched regular newsletter.

The trust has continued to support the Bishopric of the Forces.

Financial Review

The trust achieved a surplus of £91,677 for the year before gains on investments, which totalled £1,039,514 giving an overall increase in funds for the year of £1,131,191 (2020 £428,061 deficit).

The trust's investments are managed by BlackRock Investment Management (UK) Limited and have been invested in the Armed Forces Charities Growth and Income Fund. Investment income has increased over the previous period and the market value of investments has increased.

Plans for Future Periods

As the world emerges from the global pandemic, the Trust will continue to support the RAF PRCC, his chaplains, and the RAF Pastoral Advisory Group as they look to provide faith opportunities for RAF Catholics. The well-established events of the International Military Pilgrimage, the HCPT Easter Pilgrimage, residential retreats, and the solemn Mass of Remembrance will re-start but will be augmented by fresh ideas and initiatives. On-line formation, annual Masses at the RC Cathedral of the Armed Forces and the Central Church of the RAF, and pilgrimage opportunities both in the UK and overseas will be offered. Support will also be available to both RAF chaplains and the laity to undertake formal religious education programmes.

General

The financial statements comply with current statutory requirements, the requirements of the Statement of Recommended Practice, and with the charity's governing document.

Funds

The Funds held are unrestricted and are held to further the objects of the Trust. These funds are available and are adequate to fulfil the obligations of the trust.

**TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 MARCH 2021**

Trustees Decision Making Process

Major decisions are made by a majority of trustees either at bi-annual trustees' meetings or by telephone discussion.

Grant Making Policies

Budgets are produced annually including proposed grants, and are agreed in advance by the Trustees. The Principal Roman Catholic Chaplain has discretion for grants below £1,000.

Investment Performance Against Objectives Set

Investments have performed adequately in the year under the management of the investment manager.

Public Benefit

The Trust facilitates the faith practice of Roman Catholic members of the Royal Air Force, their families and those other Service personnel who wish to associate with them by providing for their participation in events which foster and develop their spiritual lives, enhance their sense of humanity and improve their sense of belonging and citizenship. It enables Chaplains to provide the best pastoral care and resources, and to engage people more deeply with the moral component of their military responsibilities. In addition, it supports the pastoral ministry of the Bishop of the Forces to those same people.

Recruiting to the Service – and thereby to benefiting from the Trust - is based on competence and character alone, and not determined by the Trust but by the Ministry of Defence.

The Trust makes a point of supporting servicemen and women affected by Operations. The Trust supports all Service personnel, Roman Catholic or not, who wish to be part of the outreach of the Roman Catholic community in the Royal Air Force. Particular care is taken that those on lower incomes, typically those under training, are given additional financial support.

No private benefits are received by anyone.

The Trustees

The trustees who served the charity during the period were as follows:

P Firth

Group Captain L Griffin

Rt Rev Bishop P Mason (Ex Officio)

Wing Commander C P Thorpe (appointed as Chairman 16 July 2020)

R.A. Smith MBE TD DL KSG - Chairman (resigned 16 July 2020)

Rev D E Skillen (Ex Officio)

Group Captain J McAllister (appointed 15 October 2020)

**TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 MARCH 2021**

Trustees' Responsibilities

The trustees 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).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing financial statements giving a true and fair view, the trustees should follow best practice and:

- Select suitable accounting policies and apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable 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 sufficient accounting records which 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 Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. The trustees are responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the trustees

Padre D Skillen
Trustee

Approved by the trustees on 15 July 2021

**REPORT OF THE INDEPENDENT EXAMINER
UNDER SECTION 144 OF THE CHARITIES ACT 2011
TO THE TRUSTEES OF ROYAL AIR FORCE ROMAN CATHOLIC CHURCH PURPOSES FUND**

I report on the financial statements for the year ended 31st March 2021 as set out on pages 7 to 13.

The accounts have been prepared in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

Respective responsibilities of trustees and independent examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not

1. which gives me reasonable cause to believe that, in any material respect, the requirement:
 - to keep proper accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

**Mark Dickinson FCA
Wise & Co.
Chartered Accountants
Wey Court West
Union Road
Farnham
Surrey
GU9 7PT**

Dated : 15 July 2021

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021

	Notes	2021 Total Funds £	2020 Total Funds £
INCOME AND ENDOWMENTS			
Investment income	2	197,844	194,272
General donations and legacies	3	438	9,334
TOTAL INCOME		198,281	203,606
EXPENDITURE			
Charitable Activities			
Grants paid	4	73,611	83,804
Other charitable activities	4	32,993	104,169
		106,604	187,973
TOTAL EXPENDITURE		106,604	187,973
NET INCOME/EXPENDITURE AND NET MOVEMENT IN FUNDS BEFORE GAINS AND LOSSES ON INVESTMENTS			
		91,677	15,634
Net gains/(losses) on investments	7	1,039,514	(443,695)
NET MOVEMENT IN FUNDS BEFORE TRANSFERS			
		1,131,191	(428,061)
Transfers			
General unrestricted		-	-
Designated unrestricted		-	-
NET MOVEMENT IN FUNDS		1,131,191	(428,061)
RECONCILIATION OF FUNDS			
FUNDS AT 1 APRIL 2020		4,947,160	5,375,221
FUNDS AT 31 MARCH 2021		6,078,351	4,947,160

All movements are in unrestricted funds.

The statement of financial activities includes all gains and losses recognised in the year.

All incoming resources and resources expended derive from continuing activities.

**BALANCE SHEET
FOR THE YEAR ENDED 31 MARCH 2021**

	Notes	2021		2020	
		£	£	£	£
FIXED ASSETS					
Investments	7		5,818,744		4,779,230
			<u>5,818,744</u>		<u>4,779,230</u>
CURRENT ASSETS					
Debtors	8	490		423	
Cash at bank		262,949		172,785	
		<u>263,439</u>		<u>173,207</u>	
CREDITORS: Amounts falling due within one year	9	(3,832)		(5,278)	
		<u>(3,832)</u>		<u>(5,278)</u>	
NET CURRENT ASSETS			259,607		167,930
NET ASSETS			<u><u>6,078,351</u></u>		<u><u>4,947,160</u></u>
 REPRESENTED BY:					
FUNDS					
Unrestricted:	12				
Designated			49,800		49,800
General			6,028,551		4,897,360
TOTAL FUNDS			<u><u>6,078,351</u></u>		<u><u>4,947,160</u></u>

These financial statements were approved by the members of the committee on 15 July 2021 and are signed on their behalf by:

Wing Commander C. Thorpe
Chairman

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

1 Accounting Policies

Basis of accounting

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The 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) and the Charities Act 2011.

The accounts 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 the Charities SORP (FRS 102) published 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 trust constitutes a public benefit entity as defined by FRS 102.

Incoming Resources

General donations and bank interest are accounted for on a receivable basis.

Resources Expended

Charitable activities costs include grants made and governance costs as shown in note 4.

Investments

Investments are managed under discretionary agreements by Blackrock Investment Management (UK) Limited.

Investments are accounted for by reference to the bargain date shown by the contract note issued in respect of their purchase or disposal.

Investments are a form of basic financial instrument and are initially recorded at their transaction value and subsequently measured at their fair value as at the balance sheet date using the bid price. The statement of financial activities includes the net gains and losses arising on revaluations and disposals throughout the year.

The Trust does not acquire put options, derivatives or other complex financial instruments.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

1 Accounting Policies (continued)**Investment income**

Income arising from investments is included by reference to the normal date of payment of dividends or interest on that investment. Provision is not made in the accounts for dividends to be received in the next accounting period on investments declared ex-dividend prior to 31st March 2021.

Taxation

As a qualifying charity, the trust is not liable to UK taxation.

Debtors

Short term debtors are measured at transaction price, less any impairment.

Creditors

Short term creditors are measured at the transaction date.

2 Investment Income

	2021	2020
	£	£
UK quoted investments	197,763	193,958
Bank interest receivable	81	314
	197,844	194,272

3 Voluntary Income

	2021	2020
	£	£
Donations including Gift Aid	438	9,334
	438	9,334

4 Charitable ActivitiesGrants Paid

	2021	2020
	£	£
HCPT Pilgrimage	-	18,800
Bishopric of the Forces	73,611	65,004
	73,611	83,804

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

4 Charitable Activities (continued)

<u>Other Charitable Activities</u>	2021	2020
	£	£
Lourdes Military Pilgrimage	7,038	62,195
Forces Catholic News	2,017	2,087
Sundry	-	150
Principal Chaplain's Pastoral Advisory Group and Retreats	-	4,307
Printing and Books	1,486	425
PRCC Costs	2,244	7,582
Catholic Truth Society	300	684
Chaplains' Dinner	-	3,982
RAF Cranwell - Stonework	-	8,538
Training and Development	291	-
Legal and Professional	3,180	-
Accountancy (see note 5)	7,476	8,718
Bishopric Website RAF Share	245	-
Chaplain's Assistant Salary, Pension and Expenses	5,951	-
Transfer of Church items from Church House, Germany to Fiji	-	4,500
Bishopric Medals	160	-
St Clement Danes Church Flower Sellers Appeal	2,000	-
Grants and Donations	604	1,000
	32,993	104,169
	32,993	104,169
Paid out of designated fund	-	-
Paid out of general unrestricted fund	32,993	104,169
	32,993	104,169
	32,993	104,169

5 Accountancy

	2021	2020
	£	£
Accountancy and Secretarial	3,705	4,743
Bookkeeping Fees	1,596	1,800
Independent Examination Fees	2,175	2,175
	7,476	8,718
	7,476	8,718

6 Trustees' Emoluments

There was no remuneration payable to the trustees in the current or previous years.

During the year no trustees were reimbursed expenses incurred on behalf of the trust.

(2020: no trustees were reimbursed for expenses incurred on behalf of the trust.)

The charity paid £55 in expenses for travel, accommodation and conferences on behalf of one trustee. (2020: £7,582 paid on behalf of one trustee).

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

7 Investments	2021	2020
	£	£
Listed Investments		
Armed Forces Common Investment Fund	5,818,744	4,779,230
	<u>5,818,744</u>	<u>4,779,230</u>
Movement in Market Value		
Market value at 1 April 2020	4,779,230	5,222,925
Acquisitions at cost	-	-
Net gains/(losses) on revaluations in the year ended 31 March 2020	1,039,514	(443,695)
	<u>5,818,744</u>	<u>4,779,230</u>
Market value at 31 March 2021	<u>5,818,744</u>	<u>4,779,230</u>
Historical cost at 31 March 2021	<u>4,347,644</u>	<u>4,347,644</u>
	<u>4,347,644</u>	<u>4,347,644</u>
8 Debtors	2021	2020
	£	£
Income Tax Recoverable - Gift Aid	490	423
Other Debtors	-	-
	<u>490</u>	<u>423</u>
	<u>490</u>	<u>423</u>
9 Creditors: Amounts falling due within one year	2021	2020
	£	£
Accruals	2,975	3,275
Other Creditors	-	2,003
Net Wages Creditor	483	-
PAYE/NI Creditor	352	-
Pension Creditor	22	-
	<u>3,832</u>	<u>5,278</u>
	<u>3,832</u>	<u>5,278</u>

10 Vicariate Headquarters Trust

In the past, the RAF Roman Catholic Church Purposes Fund has contributed funds to the Vicariate Headquarters Trust for the purchase of property. The Trustees of the Vicariate Headquarters Trust have confirmed that in the event of the Trust being wound up, they would return surplus funds to the contributing parties. In the eventuality 37.68% of any surplus would be returned to the RAF Roman Catholic Church Purposes Fund.

11 Related Party Transactions

A grant was paid during the year to the Roman Catholic Bishopric of the Forces (GB) of £73,611 (2020: £65,004). The charities are connected by virtue of having some Trustees in common.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

12 Analysis of net assets between funds

	Total Funds 2021	Total Funds 2020
Fund balances at 31 March are represented by:		
Investments	5,818,744	4,779,230
Net Current Assets	259,607	167,930
	6,078,351	4,947,160
 Total funds (Unrestricted)	6,078,351	4,947,160
 Split of unrestricted funds		
Designated	49,800	49,800
General	6,028,551	4,897,360
	6,078,351	4,947,160
 The designated fund was set up by the Trustees for Former Chaplains' Welfare.		
Designated fund balance at 1 April 2020	49,800	49,800
Transferred from general unrestricted	-	-
Expenditure - Other Charitable Activities	-	-
Designated fund balance at 31 March 2021	49,800	49,800