

**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<br>Air Commodore L Griffin<br>Rt Rev Bishop P Mason (Ex Officio)<br>Wing Commander C P Thorpe<br>Rev D E Skillen (Ex Officio)<br>Group Captain J McAllister |
| Principal Address     | The Chaplaincy Centre<br>RAF Cosford<br>Albrighton<br>Wolverhampton<br>WV7 3EX  |
| Independent Examiner  | Mark Dickinson FCA<br>Shaw Gibbs (Audit) Limited<br>Wey Court West<br>Union Road<br>Farnham<br>Surrey<br>GU9 7PT  |
| Bankers               | Royal Bank of Scotland<br>Holts Camberley Branch<br>11 High Street<br>Camberley<br>Surrey<br>GU15 3AL   |
| Investment Managers   | BlackRock Investment Management (UK) Limited<br>PO Box 9036<br>Chelmsford<br>Essex<br>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 800<sup>th</sup> 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<br>Total<br>Funds<br>£ | 2024<br>Total<br>Funds<br>£ |
|--|-------|-----------------------------|-----------------------------|
| <b>INCOME AND ENDOWMENTS</b>   |       |                             |                             |
| Investment income  | 2     | 231,881                     | 219,479                     |
| General donations and legacies   | 3     | 1,843                       | 336                         |
| Contributions to Walsingham Pilgrimage   |       | 3,157                       | -                           |
| <b>TOTAL INCOME</b>  |       | <b>236,880</b>              | <b>219,815</b>              |
| <b>EXPENDITURE</b>   |       |                             |                             |
| <b>Charitable Activities</b>   |       |                             |                             |
| Grants paid  | 4     | 109,220                     | 80,351                      |
| Other charitable activities  | 4     | 97,541                      | 60,949                      |
|  |       | 206,761                     | 141,300                     |
| <b>TOTAL EXPENDITURE</b>   |       | <b>206,761</b>              | <b>141,300</b>              |
| <b>NET INCOME/EXPENDITURE AND NET<br/>MOVEMENT IN FUNDS BEFORE GAINS<br/>AND LOSSES ON INVESTMENTS</b> |       | <b>30,119</b>               | <b>78,515</b>               |
| Net gains/(losses) on investments  | 7     | (248,129)                   | 100,889                     |
| <b>NET MOVEMENT IN FUNDS BEFORE<br/>TRANSFERS</b>  |       | <b>(218,010)</b>            | <b>179,404</b>              |
| <b>Transfers</b>   |       |                             |                             |
| General unrestricted   |       | -                           | -                           |
| Designated unrestricted  |       | -                           | -                           |
| <b>NET MOVEMENT IN FUNDS</b>   |       | <b>(218,010)</b>            | <b>179,404</b>              |
| <b>RECONCILIATION OF FUNDS</b>   |       |                             |                             |
| 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           |                  |
|---|-------|----------------|------------------|----------------|------------------|
|   |       | £              | £                | £              | £                |
| <b>FIXED ASSETS</b>                                   |       |                |                  |                |                  |
| Investments   | 7     |                | 5,355,613        |                | 5,603,742        |
|   |       |                | <u>5,355,613</u> |                | <u>5,603,742</u> |
| <b>CURRENT ASSETS</b>                                 |       |                |                  |                |                  |
| Debtors   | 8     | 476            |                  | 400            |                  |
| Cash at bank  |       | 271,687        |                  | 241,602        |                  |
|   |       | <u>272,163</u> |                  | <u>242,002</u> |                  |
| <b>CREDITORS: Amounts falling due within one year</b> | 9     | (3,927)        |                  | (3,885)        |                  |
|   |       | <u>(3,927)</u> |                  | <u>(3,885)</u> |                  |
| <b>NET CURRENT ASSETS</b>                             |       |                | 268,236          |                | 238,117          |
| <b>NET ASSETS</b>                                     |       |                | <u>5,623,848</u> |                | <u>5,841,858</u> |
| <b>REPRESENTED BY:</b>                                |       |                |                  |                |                  |
| <b>FUNDS</b>  |       |                |                  |                |                  |
| Unrestricted:   | 12    |                |                  |                |                  |
| Designated  |       |                | 49,800           |                | 49,800           |
| General   |       |                | 5,574,048        |                | 5,792,058        |
| <b>TOTAL FUNDS</b>                                    |       |                | <u>5,623,848</u> |                | <u>5,841,858</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.

| <b>2 Investment Income</b> | <b>2025</b>    | <b>2024</b>    |
|----------------------------|----------------|----------------|
|                            | <b>£</b>       | <b>£</b>       |
| UK quoted investments      | 228,186        | 216,777        |
| Bank interest receivable   | 3,695          | 2,703          |
|                            | <b>231,881</b> | <b>219,479</b> |

| <b>3 Voluntary Income</b> | <b>2025</b>  | <b>2024</b> |
|---------------------------|--------------|-------------|
|                           | <b>£</b>     | <b>£</b>    |
| Donations                 | 1,843        | 336         |
|                           | <b>1,843</b> | <b>336</b>  |

| <b>4 Charitable Activities</b> |                |               |
|--------------------------------|----------------|---------------|
| <u>Grants Paid</u>             | <b>2025</b>    | <b>2024</b>   |
|                                | <b>£</b>       | <b>£</b>      |
| HCPT Pilgrimage                | 25,745         | 1,050         |
| Bishopric of the Forces        | 83,475         | 76,356        |
| Vicariate HQ Trust             | -              | 2,945         |
|                                | <b>109,220</b> | <b>80,351</b> |

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

**4 Charitable Activities (continued)**

| <u>Other Charitable Activities</u>                        | <b>2025</b><br><b>£</b> | <b>2024</b><br><b>£</b> |
|---|-------------------------|-------------------------|
| 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                   | -                       |
|   | <b>97,541</b>           | <b>60,949</b>           |
|   | <hr/> <hr/>             | <hr/> <hr/>             |
| Paid out of designated fund                               | -                       | -                       |
| Paid out of general unrestricted fund                     | 97,541                  | 60,949                  |
|   | <b>97,541</b>           | <b>60,949</b>           |
|   | <hr/> <hr/>             | <hr/> <hr/>             |

**5 Accountancy**

|                              | <b>2025</b><br><b>£</b> | <b>2024</b><br><b>£</b> |
|------------------------------|-------------------------|-------------------------|
| Accountancy and Secretarial  | 5,658                   | 5,574                   |
| Bookkeeping Fees             | -                       | -                       |
| Independent Examination Fees | 1,470                   | 1,410                   |
|                              | <b>7,128</b>            | <b>6,984</b>            |
|                              | <hr/> <hr/>             | <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.  
(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**

|  |                  |                  |
|--|------------------|------------------|
| <b>7 Investments</b>   | <b>2025</b>      | <b>2024</b>      |
|  | <b>£</b>         | <b>£</b>         |
| <b>Listed Investments</b>  |                  |                  |
| Armed Forces Common Investment Fund                                | 5,355,613        | 5,603,742        |
|  | <u>5,355,613</u> | <u>5,603,742</u> |
| <b>Movement in Market Value</b>                                    |                  |                  |
| 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> |
|  |                  |                  |
| <b>8 Debtors</b>   | <b>2025</b>      | <b>2024</b>      |
|  | <b>£</b>         | <b>£</b>         |
| Other Debtors  | 203              | 203              |
| Prepayments  | 273              | 197              |
|  | <u>476</u>       | <u>400</u>       |
|  |                  |                  |
| <b>9 Creditors: Amounts falling due within one year</b>            | <b>2025</b>      | <b>2024</b>      |
|  | <b>£</b>         | <b>£</b>         |
| 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**

|   | <b>Total Funds<br/>2025</b> | <b>Total Funds<br/>2024</b> |
|---|-----------------------------|-----------------------------|
| Fund balances at 31 March are represented by:                                 |                             |                             |
| Investments   | 5,355,613                   | 5,603,742                   |
| Net Current Assets  | 268,236                     | 238,117                     |
|   | <u>5,623,849</u>            | <u>5,841,859</u>            |
| <b>Total funds (Unrestricted)</b>   | <u><b>5,623,849</b></u>     | <u><b>5,841,859</b></u>     |
| <b>Split of unrestricted funds</b>  |                             |                             |
| Designated  | 49,800                      | 49,800                      |
| General   | 5,574,049                   | 5,792,059                   |
|   | <u><b>5,623,849</b></u>     | <u><b>5,841,859</b></u>     |
| 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                                      | <u><b>49,800</b></u>        | <u><b>49,800</b></u>        |