

ROMAN CATHOLIC BISHOPRIC OF THE FORCES (GB)

A CHARITABLE INCORPORATED ORGANISATION

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

Charity Number 801243

ROMAN CATHOLIC BISHOPRIC OF THE FORCES (GB)

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

Members of the board and professional advisers	Page 1
Trustees' annual report	Pages 2 to 4
Independent examiners' report	Page 5
Statement of financial activities	Page 6
Balance sheet	Page 7
Notes to the financial statements	Pages 8 to 13

MEMBERS OF THE BOARD AND PROFESSIONAL ADVISERS

The Board of Trustees	Colonel M A Cadman Father D A Conroy <i>Commander I M Crabtree (appointed 16 July 2020)</i> Father M Fava CBE (resigned 15 October 2020) Father P Hanrahan (appointed 15 October 2020) Rt Rev Bishop P Mason R A Smith MBE (resigned 16 July 2020) Rev D Skillen Wing Commander C P Thorpe
Principal Address	St. Omer Barracks Thornhill Road Aldershot Hampshire GU11 2BG
Independent Examiner	Mark Dickinson FCA Wise & Co Chartered Accountants Wey Court West Union Road Farnham Surrey GU9 7PT
Bankers	Royal Bank of Scotland <i>Holts Farnborough Branch</i> 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 charity is constituted as a charitable incorporated organisation (CIO), registered with the Charity Commission under number 801243. The charity converted from a trust to a CIO on 13 December 2018.

Objects of the charity

The charity's object and principal activity continues to be to advance and promote the Roman Catholic Religion and in particular to promote and provide such charitable works as to advance the Roman Catholic religion among or in connection with members of Her Majesty's Forces and their families including the maintenance and support of the person for the time being holding the Office or Appointment of Roman Catholic Bishop of the Forces and to provide for and maintain a house for such person and offices for his use and any staff responsible to him. The Bishop's residence is owned by the Vicariate Headquarters Trust, a registered charity, to which rent is paid by this charity.

Trustees Appointments and New Trustee Proceedings

The ex-officio trustees are appointed by virtue of their respective offices. Nominated trustees are appointed by a resolution of the trustees passed at a properly convened meeting of the charity trustees.

The Chair of trustees contacts new ex-officio trustees and potential new nominated trustees prior to attendance at their first trustees meeting, to tell them about the background and activities of the charity. New trustees are provided with a copy of the constitution and the latest financial statements of the charity.

Connected Charities

The following Charities are connected to the Roman Catholic Bishopric of the Forces (GB).

Vicariate Headquarters Trust
26 The Crescent
Farnborough
Hampshire GU14 7AS

Royal Air Force Roman Catholic
Church Purposes Fund
The Chaplaincy Centre
RAF Odiham
Hook
Hampshire RG29 1QT

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

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

Reserves

The number of Service Personnel continues to diminish with a consequent reduction in income from offerings, necessitating a continuous and prudent management of resources. A close relationship is maintained with the charity's Investment Advisors who pursue a policy of choice of appropriate funds to maximise the return on investments over time.

Review of activities

The CIO continues to support the work of the Bishopric of the Forces in delivering pastoral care and sacramental provision to the Military community.

Unfortunately with Covid 19 restrictions in place it has been a challenging year but apart from the first lockdown, church services have continued. Regrettably, the IMP and HCPT pilgrimages to Lourdes were cancelled and communications have been limited to Zoom meetings or the telephone. Bishop Paul attended the Remembrance Sunday Ceremony at the Cenotaph, all other diary entries were again cancelled.

Bishop Paul continues with his directives from the Bishop's Conference for Apostleship of the Sea, National Catholic Safeguarding Commission and Healthcare within the Social Justice department.

Financial Review

The results of the charity for the year are as detailed in the statement of Financial Activities on page 7.

The charity'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.

General

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.

Funds

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

Designated funds include legacies previously received from the estates of Colonel Angela Curran and Bishop Frank Walmsley. A further designated fund relates to donations received from the Roman Catholic community at DA Shrivenham.

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

Going Concern Statement

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

Public Benefit

The Bishopric CIO charity aims to provide the very best operation, spiritual and pastoral support, primarily for Catholic Service men and women and their families and Chaplains, wherever, whenever and in whatever form it is needed. Additionally to respond to the needs of anyone, any creed or none, who turns to a Catholic Chaplain for support.

The Trustees

The trustees who served the charity during the period are as listed on page 1.

Trustees' Responsibilities

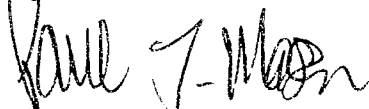
The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 charity's constitution. 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



Rt Rev Bishop Paul Mason
Trustee

Approved by the trustees on 15 July 2021

REPORT OF THE INDEPENDENT EXAMINER'S REPORT

I report to the charity trustees on my examination of the financial statements for the year ended 31 March 2021.

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 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
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			
Donations received	2	163,580	156,557
Investment income and bank interest	3	23,472	23,187
Other		171	208
TOTAL INCOME		187,223	179,952
EXPENDITURE			
Charitable Activities			
Salaries	4	123,974	114,405
Office	4	12,490	24,299
Residence	4	18,589	14,725
Donations and grants payable	5	12,090	27,229
		167,143	180,658
TOTAL EXPENDITURE		167,143	180,658
NET INCOME/EXPENDITURE AND NET MOVEMENT IN FUNDS BEFORE GAINS AND LOSSES ON INVESTMENTS		20,080	(706)
Unrealised Gain/(Loss) on Investments	8	123,200	(54,989)
NET MOVEMENT IN FUNDS		143,280	(55,695)
RECONCILIATION OF FUNDS			
FUNDS AT 1 APRIL 2020		610,379	666,074
FUNDS AT 31 MARCH 2021		753,659	610,379

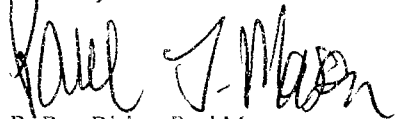
The statement of financial activities includes all gains and losses recognised in the year.

All incoming resources and resources expended derive from continuing activities.

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

	Notes	2021		2020	
		£	£	£	£
FIXED ASSETS					
Tangible assets	7		836		941
Investments	8		689,620		566,420
			<u>690,456</u>		<u>567,361</u>
CURRENT ASSETS					
Cash at bank	9	66,590		46,498	
		<u>66,590</u>		<u>46,498</u>	
CREDITORS: Amounts falling due within one year	10	(3,387)		(3,480)	
		<u>(3,387)</u>		<u>(3,480)</u>	
NET CURRENT ASSETS			63,203		43,018
NET ASSETS			<u>753,659</u>		<u>610,379</u>
FUNDS					
Unrestricted:					
Designated			47,719		53,719
General			705,940		556,660
TOTAL FUNDS	11 / 12		<u>753,659</u>		<u>610,379</u>

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



Rt Rev Bishop Paul Mason
Trustee

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

Incoming Resources

Donations, collections and bank interest are accounted for on a receivable basis.

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

Fixed Assets

Depreciation is provided on fixed assets at the following annual rates in order to write off each asset over its estimated useful life:

Office equipment and household effects	- 10% on reducing balance
Computer equipment	- 25% on reducing balance

Funds

Unrestricted revenue reserves represent those resources which may be used towards meeting the objects of the charity. Unrestricted capital reserves represent investment gains and losses.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes.

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

1. Accounting Policies**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 charity is not liable to UK taxation.

Resources Expended

Charitable activities costs include grants made and governance costs as shown in notes 4 and 5.

Creditors

Short term creditors are measured at the transaction date.

2. Income : Charitable activities

	2021 £	2020 £
<u>Donations - Unrestricted Funds</u>		
Royal Navy	16,358	14,365
Army	73,611	64,638
Royal Air Force	73,611	64,638
Shrivenham Fund	-	12,916
	<u>163,580</u>	<u>156,557</u>

3. Investment Income

	2021 £	2020 £
UK investment dividends	23,438	22,987
Bank interest receivable	34	408
	<u>23,472</u>	<u>23,395</u>

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

4. Expenditure : Salaries

	2021 £	2020 £
Bishop's remuneration & pension	38,499	37,667
Staff remuneration & pension	66,100	61,579
Vicar General accommodation	19,375	15,159
	123,974	114,405

4. Expenditure : Office

Unrestricted:

Bishop's Year Book (net of donations)	885	815
Telephone	150	50
Website + media	3,296	1,560
Meetings	895	6,989
Diploma course grant	-	420
Printing & Stationary	653	391
Postage	45	199
Publications	108	59
Repairs & Renewals	495	672
Travel	594	6,145
Sundries including subscriptions	560	2,576
Insurances	253	253
Accountancy	3,695	3,069
Depreciation Computer Equipment	111	133
DBS/Safeguard	686	884
Bank Charges	66	84
	12,490	24,299

4. Expenditure : Residence

Rent	12,000	12,000
Council Tax & Water	2,547	2,009
Insurance	1,142	1,033
Heat, Light & Power	2,142	(2,767)
Repairs & Renewals - Refund	107	1,692
Telephone	327	43
Sundries	270	655
Depreciation Fixtures & Fittings	54	60
	18,589	14,725

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

5. Expenditure : Donations and grants payable		2021	2020
		£	£
<u>Unrestricted:</u>			
CBCEW		5,000	5,000
CNET (S) & other		1,090	1,040
		6,090	6,040
<u>Designated:</u>			
Royal Army Chaplains' Museum	(Shrivenham Fund)	6,000	-
AMI App	(Colonel Angela Curran Legacy)	-	7,000
AMI Twickenham Conference	(Bishop Frank Walmsley Legacy)	-	9,822
No Ordinary Shepherd book	(Bishop Frank Walmsley Legacy)	-	3,750
Adoremus Conference repayment	(Colonel Angela Curran Legacy)	-	(2,103)
Bishop Tickle Memorial Stone	(Bishop Frank Walmsley Legacy)	-	720
Sycamore Charity	(Bishop Frank Walmsley Legacy)	-	2,000
		6,000	21,189
<u>Total</u>		12,090	27,229

6. Staff Costs & Trustees' Remuneration and Emoluments

Apart from the Bishop who receives remuneration and expenses in his role as an employee of the Bishopric, Trustees do not receive remuneration or expenses.

No employee earned £60,000 per annum or more (2020 - none).

7. Tangible Fixed Assets

	Computer	Office & House	Total
<u>Cost or Valuation</u>			
at 1 April 2020	8,008	10,655	18,663
Additions	60	-	60
Disposals			
At 31 March 2021	8,068	10,655	18,723
<u>Depreciation</u>			
at 1 April 2020	7,609	10,113	17,722
Disposals			
Charge for the year	111	54	165
At 31 March 2021	7,720	10,167	17,887
<u>Net Book Value</u>			
At 31 March 2021	348	488	836
at 1 April 2020	339	542	941

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

8. Investments	2021	2020
	£	£
<u>Listed investments</u>		
Armed Forces Charities Growth and Income Fund	689,620	566,420
	2021	2020
	£	£
<u>Movement in Market Value</u>		
Market value at 1 April 2020	566,420	621,409
Acquisitions at cost	-	-
Disposals at open book value	-	-
Net gains (losses) on revaluations in the year	123,200	(54,989)
Market value at 31 March 2021	689,620	566,420
9. Analysis of current assets	2021	2020
	£	£
Cash at bank & in hand	66,590	46,498
	66,590	46,498
10. Analysis of creditors	2021	2020
	£	£
Bishopric Charities	724	1,167
Accruals	2,400	2,000
Other creditors	263	313
	3,387	3,480

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

11. Analysis of net assets between funds

	Total Funds 2021	Total Funds 2020
Fund balances at 31 March are represented by:		
Fixed assets	836	941
Investments	689,620	566,420
Net Current Assets	63,203	43,018
	<u>753,659</u>	<u>610,379</u>
Split of unrestricted funds		
Designated	47,719	53,719
General	705,940	556,660
	<u>753,659</u>	<u>610,379</u>

12. Movements in Funds - Current Year

	Opening Balance	Income / Investment Gains	Expenditure / Investment Losses	Closing Balance
Unrestricted Funds				
Revenue Reserves	156,965	187,223	161,143	183,045
Capital Reserves	399,695	123,200	-	522,895
Designated Funds				
Colonel Angela Curran Legacy	6,424	-	-	6,424
Bishop Frank Walmsley Legacy	34,379	-	-	34,379
Shrivenham Fund	12,916	-	6,000	6,916
	<u>610,379</u>	<u>310,423</u>	<u>167,143</u>	<u>753,659</u>

Movements in Funds - Previous Year

	Opening Balance	Income / Investment Gains	Expenditure / Investment Losses	Closing Balance
Unrestricted Funds				
Revenue Reserves	149,398	167,036	159,469	156,965
Capital Reserves	454,684	-	54,989	399,695
Designated Funds				
Colonel Angela Curran Legacy	11,358	-	4,934	6,424
Bishop Frank Walmsley Legacy	50,634	-	16,255	34,379
Shrivenham Fund	-	12,916	-	12,916
	<u>666,074</u>	<u>179,952</u>	<u>235,647</u>	<u>610,379</u>

The designated funds for Colonel Angela Curran and Bishop Frank Walmsley represent legacies received but not yet fully expended. The Shrivenham Fund represents church collections received from Shrivenham not yet fully expended. Trustees have designated these funds to show separately how they are being used by the charity.