

ROMAN CATHOLIC BISHOPRIC OF THE FORCES (GB)

A CHARITABLE INCORPORATED ORGANISATION

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

Charity Number 801243

ROMAN CATHOLIC BISHOPRIC OF THE FORCES (GB)

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FOR THE YEAR ENDED 31 MARCH 2022**

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MEMBERS OF THE BOARD AND PROFESSIONAL ADVISERS

The Board of Trustees	Colonel M A Cadman Father D A Conroy Father I J Stevenson (appointed 1 January 2022) Commander I M Crabtree Father P Hanrahan (resigned 31 December 2021) Rt Rev Bishop P Mason 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 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 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
The Chaplaincy
HMS Collingwood
Newgate Lane
Fareham
Hampshire PO14 1AS

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 2022**

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.

It has been another challenging year with restrictions due to the pandemic still in place and sadly the 2021 International Military Pilgrimage was again cancelled. However, in June Bishop Paul was invited onboard the Aircraft Carrier HMS Queen Elizabeth whilst sailing in the Mediterranean. The CPD was held in St John's Seminary, Womersley and attended by all chaplains and the Bishop joined fellow pilgrims on the St Cuthbert's Way. He also joined a group of veterans traveling to Buenos Aires in the spirit of reconciliation. The annual events i.e. Remembrance Sunday at the Cenotaph, The Champion Dinner at the RMA Sandhurst and Mass at St Clement Danes were resumed. However, Zoom remained the preferred option for meetings.

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 2022**

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 4 August 2022

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 2022.

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

Dated : 4 August 2022

Wey Court West
Union Road
Farnham
Surrey GU9 7PT

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022**

	Notes	2022 Total Funds £	2021 Total Funds £
INCOME AND ENDOWMENTS			
Donations received	2	160,968	163,580
Investment income and bank interest	3	23,926	23,472
Other		-	171
TOTAL INCOME		184,894	187,223
EXPENDITURE			
Charitable Activities			
Salaries	4	116,430	123,974
Office	4	32,372	12,490
Residence	4	20,004	18,589
Donations and grants payable	5	8,413	12,090
		177,218	167,143
TOTAL EXPENDITURE		177,218	167,143
NET INCOME/EXPENDITURE AND NET MOVEMENT IN FUNDS BEFORE GAINS AND LOSSES ON INVESTMENTS		7,676	20,080
Unrealised Gain/(Loss) on Investments	8	40,418	123,200
NET MOVEMENT IN FUNDS		48,094	143,280
RECONCILIATION OF FUNDS			
FUNDS AT 1 APRIL 2021		753,659	610,379
FUNDS AT 31 MARCH 2022		801,753	753,659

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					
Tangible assets	7		703		836
Investments	8		730,038		689,620
			<u>730,741</u>		<u>690,456</u>
CURRENT ASSETS					
Cash at bank	9	79,027		66,590	
		<u>79,027</u>		<u>66,590</u>	
CREDITORS: Amounts falling due within one year	10	(8,015)		(3,387)	
		<u>(8,015)</u>		<u>(3,387)</u>	
NET CURRENT ASSETS			71,012		63,203
NET ASSETS			<u>801,753</u>		<u>753,659</u>
REPRESENTED BY:					
FUNDS					
Unrestricted:					
Designated			45,806		47,719
General			755,947		705,940
TOTAL FUNDS	11 / 12		<u>801,753</u>		<u>753,659</u>

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

Rt Rev Bishop Paul Mason
Trustee

**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 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 2022**

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 2022.

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

	2022 £	2021 £
<u>Donations - Unrestricted Funds</u>		
Royal Navy	16,097	16,358
Army	72,436	73,611
Royal Air Force	72,436	73,611
	<u>160,968</u>	<u>163,580</u>

3. Investment Income

	2022 £	2021 £
UK investment dividends	23,889	23,438
Bank interest receivable	38	34
	<u>23,926</u>	<u>23,472</u>

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

4. Expenditure : Salaries

	2022 £	2021 £
Bishop's remuneration & pension	38,500	38,499
Staff remuneration & pension	57,720	66,100
Vicar General accommodation	20,210	19,375
	116,430	123,974

4. Expenditure : OfficeUnrestricted:

Bishop's Year Book (net of donations)	1,157	885
Telephone	-	150
Website + media	2,985	3,296
Meetings	3,857	895
Trustees Dinner	1,933	-
Printing & Stationery	258	653
Postage	87	45
Publications	-	108
Repairs & Renewals	63	495
Travel	5,723	594
Falklands Anniversary Event	6,296	-
Bishop's Expenses	1,110	-
Sundries including subscriptions	1,250	560
Insurances	740	253
Accountancy and Independent Examination Fees	3,000	3,695
Bookkeeping and Payroll	3,640	-
Depreciation Computer Equipment	84	111
DBS/Safeguard	13	686
Official Entertaining	108	-
Bank Charges	70	66
	32,372	12,490

4. Expenditure : Residence

Rent	12,000	12,000
Council Tax & Water	2,633	2,547
Insurance	1,168	1,142
Heat, Light & Power	3,028	2,142
Repairs & Renewals	430	107
Telephone	536	327
Sundries	159	270
Depreciation Fixtures & Fittings	49	54
	20,004	18,589

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

5. Expenditure : Donations and grants payable	2022 £	2021 £
<u>Unrestricted:</u>		
CBCEW	5,000	5,000
CNET (S) & other	1,500	1,090
	<u>6,500</u>	<u>6,090</u>
<u>Designated:</u>		
Royal Army Chaplains' Museum (Shrivenham Fund)	-	6,000
Blackfriars - St Albans Plate Donation (Shrivenham Fund)	1,913	-
	<u>1,913</u>	<u>6,000</u>
<u>Total</u>	<u>8,413</u>	<u>12,090</u>

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 (2021 - none).

7. Tangible Fixed Assets

	Computer	Office & House	Total
<u>Cost or Valuation</u>			
at 1 April 2021	8,068	10,655	18,723
Additions	-	-	-
Disposals			
At 31 March 2022	<u>8,068</u>	<u>10,655</u>	<u>18,723</u>
<u>Depreciation</u>			
at 1 April 2021	7,720	10,167	17,887
Disposals			
Charge for the year	84	49	133
At 31 March 2022	<u>7,804</u>	<u>10,216</u>	<u>18,020</u>
<u>Net Book Value</u>			
At 31 March 2022	<u>264</u>	<u>439</u>	<u>703</u>
at 1 April 2021	<u>348</u>	<u>488</u>	<u>836</u>

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

8. Investments

	2022 £	2021 £
<u>Listed investments</u>		
Armed Forces Charities Growth and Income Fund	730,038	566,420

	2022 £	2021 £
<u>Movement in Market Value</u>		
Market value at 1 April 2021	689,620	566,420
Acquisitions at cost	-	-
Disposals at open book value	-	-
Net gains (losses) on revaluations in the year	40,418	123,200
Market value at 31 March 2022	730,038	689,620

9. Analysis of current assets

	2022 £	2021 £
Cash at bank & in hand	79,027	66,590
	79,027	66,590

10. Analysis of creditors

	2022 £	2021 £
Bishopric Charities	724	724
Accruals	3,520	2,400
Pension Liability	64	-
P.A.Y.E. and N.I.	1,991	-
Other creditors	1,716	263
	8,015	3,387

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

11. Analysis of net assets between funds

	Total Funds 2022	Total Funds 2021
Fund balances at 31 March are represented by:		
Fixed assets	703	836
Investments	730,038	689,620
Net Current Assets	71,012	63,203
	<u>801,753</u>	<u>753,659</u>
Split of unrestricted funds		
Designated	45,806	47,719
General	755,947	705,940
	<u>801,753</u>	<u>753,659</u>

12. Movements in Funds - Current Year

	Opening Balance	Income / Investment Gains	Expenditure / Investment Losses	Closing Balance
Unrestricted Funds				
Revenue Reserves	183,045	184,894	175,305	192,634
Capital Reserves	522,895	40,418	-	563,313
Designated Funds				
Colonel Angela Curran Legacy	6,424	-	-	6,424
Bishop Frank Walmsley Legacy	34,379	-	-	34,379
Shrivenham Fund	6,916	-	1,913	5,003
	<u>753,659</u>	<u>225,312</u>	<u>177,218</u>	<u>801,753</u>

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

12. Continued**Movements in Funds - Previous 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>

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.