

ROMAN CATHOLIC BISHOPRIC OF THE FORCES (GB)

A CHARITABLE INCORPORATED ORGANISATION

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

Charity Number 801243

ROMAN CATHOLIC BISHOPRIC OF THE FORCES (GB)

**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 4
Independent examiners' report	Page 5
Statement of financial activities	Page 6
Balance sheet	Page 7
Notes to the financial statements	Pages 8 to 14

MEMBERS OF THE BOARD AND PROFESSIONAL ADVISERS

The Board of Trustees	Colonel M A Cadman Father D A Conroy Father I J Stevenson Commander I M Crabtree 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 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 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 His 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 2023**

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.

With the pandemic receding a sense of normality has returned. Bishop Paul attended The International Military Pilgrimage, the AMI Conference, which was hosted by the Bishopric, in St Mary's University Twickenham and the CPD held at the English College Valladolid Spain. A very successful Pilgrimage to Santiago de Compostela took place embracing TRI Service personnel. The annual events i.e. Remembrance Sunday at the Cenotaph, The Champion Dinner at the RMA Sandhurst, the RAF Mass at St Clement Danes and the Chrism Mass in the Aldershot Cathedral were resumed.

Bishop Paul visited Cyprus, the Falkland Islands, and attended the 20 Anniversary of the Ordinary SVK Armed Forces and Armed Corps in Slovakia. He continues to visit chaplains at their place of work.

Bishop Paul continues with his directives from the Bishops' Conference for Apostleship of the Sea, National Catholic Safeguarding Commission and Healthcare within the Social Justice department and attended the two Bishops' Conferences of England and Wales together with the Scots College meetings.

Financial Review

The results of the charity for the year are as detailed in the statement of Financial Activities on page 6.

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 decreased.

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 2023**

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 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: 27 July 2023

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 2023.

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 United Kingdom 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

Dated : 27 July 2023

Wey Court West
Union Road
Farnham
Surrey GU9 7PT

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023**

	Notes	2023 Total Funds £	2022 Total Funds £
INCOME AND ENDOWMENTS			
Donations received	2	158,700	160,968
Investment income and bank interest	3	25,670	23,926
Other		-	-
TOTAL INCOME		184,370	184,894
EXPENDITURE			
Charitable Activities			
Salaries	4	113,486	116,430
Office	4	47,841	32,372
Residence	4	19,822	20,004
Donations and grants payable	5	8,406	8,413
		189,555	177,218
TOTAL EXPENDITURE		189,555	177,218
NET INCOME/EXPENDITURE AND NET MOVEMENT IN FUNDS BEFORE GAINS AND LOSSES ON INVESTMENTS		(5,185)	7,676
Unrealised Gain/(Loss) on Investments	8	(77,856)	40,418
NET MOVEMENT IN FUNDS		(83,042)	48,094
RECONCILIATION OF FUNDS			
FUNDS AT 1 APRIL 2022		801,753	753,659
FUNDS AT 31 MARCH 2023		718,712	801,753

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			
Tangible assets	7	596	703
Investments	8	652,182	730,038
		<u>652,777</u>	<u>730,741</u>
CURRENT ASSETS			
Cash at bank	9	72,663	79,027
		<u>72,663</u>	<u>79,027</u>
CREDITORS: Amounts falling due within one year	10	(6,728)	(8,015)
		<u>(6,728)</u>	<u>(8,015)</u>
NET CURRENT ASSETS		65,935	71,012
NET ASSETS		<u>718,712</u>	<u>801,753</u>
REPRESENTED BY:			
FUNDS			
Unrestricted:			
Designated		37,566	45,806
General		681,146	755,947
TOTAL FUNDS	11 / 12	<u>718,712</u>	<u>801,753</u>

These financial statements were approved by the trustees on 27 July 2023 and are signed on their behalf by :

Rt Rev Bishop Paul Mason
Trustee

**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 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 2023**

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 2023.

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

	2023	2022
	£	£
<u>Donations - Unrestricted Funds</u>		
Royal Navy	15,870	16,097
Army	71,415	72,436
Royal Air Force	71,415	72,436
	158,700	160,968

3. Investment Income

	2023	2022
	£	£
UK investment dividends	24,790	23,889
Bank interest receivable	880	38
	25,670	23,926

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

4. Expenditure : Salaries

	2023	2022
	£	£
Bishop's remuneration & pension	39,426	38,500
Staff remuneration & pension	53,656	57,720
Vicar General accommodation	20,404	20,210
	113,486	116,430

4. Expenditure : OfficeUnrestricted:

Bishop's Year Book (net of donations)	1,147	1,157
Website + media	2,994	2,985
Tweeting with God Resources	1,368	-
Bishopric Shields	1,447	-
Meetings	10,162	3,857
Trustees Dinner	-	1,933
Printing & Stationery	359	258
Postage	190	87
Repairs & Renewals	75	63
Travel	8,208	5,723
Falklands Anniversary Event	-	6,296
IMP Costs	3,502	-
Bishop's Expenses	-	1,110
Removal and Storage - Bishopric Archive	1,630	-
Chrism Mass Lunch	646	-
Sundries including subscriptions	964	1,250
Insurances	984	740
Accountancy and Independent Examination Fees	3,840	3,000
Bookkeeping and Payroll	3,768	3,640
Depreciation Computer Equipment	64	84
DBS/Safeguard	-	13
Official Entertaining	-	108
Bank Charges	70	70
	41,417	32,372

Designated:

Tweeting with God Resources (Colonel Angela Curran Legacy)	6,424	-
	6,424	-

Total

47,841	32,372
---------------	---------------

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

4. Expenditure : Residence

Rent	5,000	12,000
Council Tax & Water	2,694	2,633
Insurance	1,427	1,168
Heat, Light & Power	3,115	3,028
Repairs & Renewals	-	430
Removal and Storage - During Refurbishment	7,198	-
Telephone	185	536
Sundries	159	159
Depreciation Fixtures & Fittings	44	49
	19,822	20,004

5. Expenditure : Donations and grants payable

	2023	2022
	£	£
<u>Unrestricted:</u>		
CBCEW	5,000	5,000
CNET (S) & other	1,590	1,500
	6,590	6,500

Designated:

Blackfriars - St Albans Plate Donation	(Shrivenham Fund)	1,816	1,913
		1,816	1,913

Total

8,406	8,413
--------------	--------------

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 (2022 - none).

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

7. Tangible Fixed Assets

	Computer	Office & House	Total
<u>Cost or Valuation</u>			
at 1 April 2022	8,068	10,655	18,723
Additions	-	-	-
Disposals			
At 31 March 2023	8,068	10,655	18,723
<u>Depreciation</u>			
at 1 April 2022	7,804	10,216	18,020
Disposals			
Charge for the year	64	44	107
At 31 March 2023	7,868	10,260	18,127
<u>Net Book Value</u>			
At 31 March 2023	200	395	596
at 1 April 2022	264	439	703

8. Investments

	2023 £	2022 £
<u>Listed investments</u>		
Armed Forces Charities Growth and Income Fund	652,182	730,038
<u>Movement in Market Value</u>		
Market value at 1 April 2022	730,038	689,620
Acquisitions at cost	-	-
Disposals at open book value	-	-
Net gains (losses) on revaluations in the year	(77,856)	40,418
Market value at 31 March 2023	652,182	730,038

9. Analysis of current assets

	2023 £	2022 £
Cash at bank & in hand	72,663	79,027
	72,663	79,027

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

10. Analysis of creditors

	2023 £	2022 £
Bishopric Charities	974	724
Accruals	3,520	3,520
Pension Liability	139	64
P.A.Y.E. and N.I.	1,993	1,991
Other creditors	103	1,716
	<u>6,728</u>	<u>8,015</u>

11. Analysis of net assets between funds

	Total Funds 2023	Total Funds 2022
Fund balances at 31 March are represented by:		
Fixed assets	596	703
Investments	652,182	730,038
Net Current Assets	65,935	71,012
	<u>718,712</u>	<u>801,753</u>
Split of unrestricted funds		
Designated	37,566	45,806
General	681,146	755,947
	<u>718,712</u>	<u>801,753</u>

12. Movements in Funds - Current Year

	Opening Balance	Income / Investment Gains	Expenditure / Investment Losses	Closing Balance
Unrestricted Funds				
Revenue Reserves	192,634	184,370	181,315	195,689
Capital Reserves	563,313	(77,856)	-	485,457
Designated Funds				
Colonel Angela Curran Legacy	6,424	-	6,424	-
Bishop Frank Walmsley Legacy	34,379	-	-	34,379
Shrivenham Fund	5,003	-	1,816	3,187
	<u>801,753</u>	<u>106,514</u>	<u>189,555</u>	<u>718,712</u>

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

12. Continued**Movements in Funds - Previous 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>

The designated funds for Colonel Angela Curran represents a legacy which has been fully expended this year, the Bishop Frank Walmsley represents a legacy 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.