

**ROMAN CATHOLIC BISHOPRIC OF THE FORCES (GB)**

**A CHARITABLE INCORPORATED ORGANISATION**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2024**

**Charity Number 801243**

**ROMAN CATHOLIC BISHOPRIC OF THE FORCES (GB)**

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FOR THE YEAR ENDED 31 MARCH 2024**

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**MEMBERS OF THE BOARD AND PROFESSIONAL ADVISERS**

<b>The Board of Trustees</b>	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
<b>Principal Address</b>	St. Omer Barracks Thornhill Road Aldershot Hampshire GU11 2BG
<b>Independent Examiner</b>	Mark Dickinson FCA Shaw Gibbs (Audit) Limited Wey Court West Union Road Farnham Surrey GU9 7PT
<b>Bankers</b>	Royal Bank of Scotland Holts Farnborough Branch 200 Fowler Avenue Farnborough Business Park Farnborough Hampshire GU14 7JP
<b>Investment Managers</b>	BlackRock Investment Management (UK) Limited PO Box 9036 Chelmsford Essex CM99 2XD

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

The trustees have the pleasure in presenting their report and the financial statements of the charity for the year ended 31 March 2024.

**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  
Chaplaincy Services  
The Medical Centre  
RAF Northolt  
West End Road  
Ruislip  
Middlesex  
HA4 6NG

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 2024**

**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.

Bishop Paul attended the HCPT and the International Military Pilgrimage (IMP) to Lourdes, the Apostolat Militaire International (AMI) Conference in Belgium, the International Conference for Military Bishops in Vienna and joined a group of young military personnel for World Youth Day in Portugal. A very successful CPD for all RC chaplains was held in the Scots College Salamanca Spain. The annual events i.e. Remembrance Sunday at the Cenotaph, the Campion Dinner at the RMA Sandhurst, the RAF Mass at St Clement Danes, the RN Mass in Portsmouth Cathedral together with the Chrism Mass in Aldershot Cathedral continue.

Bishop Paul continues to travel throughout the UK visiting his chaplains at their place of work. The directives from the Bishops' Conference for Stella Maris, the National Catholic Safeguarding Commission and Healthcare within the Social Justice department are ongoing, and he also attended the biannual Bishops' Conferences of England and Wales.

**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 a legacy previously received from the estates of Bishop Frank Walmsley. Further designated funds relate to donations received from the Roman Catholic community at DA Shrivenham, and Charities Trust donations received.

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

**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.

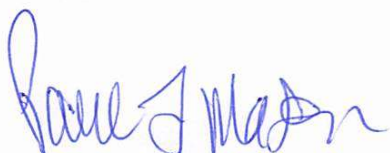
The trustees are responsible for keeping sufficient accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations and 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:

04/07/2024



**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 2024.

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.

*m. Dickinson*

Mark Dickinson FCA  
Shaw Gibbs (Audit) Limited

Wey Court West  
Union Road  
Farnham  
Surrey GU9 7PT

Dated : 04/07/2024

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2024**

	Notes	2024 Total Funds £	2023 Total Funds £
<b>INCOME AND ENDOWMENTS</b>			
Donations received	2	189,646	158,700
Investment income and bank interest	3	28,329	25,670
Other		-	-
<b>TOTAL INCOME</b>		<b>217,975</b>	<b>184,370</b>
<b>EXPENDITURE</b>			
<b>Charitable Activities</b>			
Salaries	4	122,537	113,486
Office	4	49,929	47,841
Residence	4	35,704	19,822
Donations and grants payable	5	16,284	8,406
		<b>224,454</b>	<b>189,555</b>
<b>TOTAL EXPENDITURE</b>		<b>224,454</b>	<b>189,555</b>
<b>NET INCOME/EXPENDITURE AND NET MOVEMENT IN FUNDS BEFORE GAINS AND LOSSES ON INVESTMENTS</b>		<b>(6,479)</b>	<b>(5,185)</b>
Unrealised Gain/(Loss) on Investments	8	11,953	(77,856)
<b>NET MOVEMENT IN FUNDS</b>		<b>5,473</b>	<b>(83,042)</b>
<b>RECONCILIATION OF FUNDS</b>			
FUNDS AT 1 APRIL 2023		<b>718,712</b>	<b>801,753</b>
FUNDS AT 31 MARCH 2024		<b>724,185</b>	<b>718,712</b>

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

All incoming resources and resources expended derive from continuing activities.



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

	Notes	2024		2023	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	7		486		596
Investments	8		664,134		652,182
			<u>664,620</u>		<u>652,777</u>
<b>CURRENT ASSETS</b>					
Cash at bank	9	71,194		72,663	
		<u>71,194</u>		<u>72,663</u>	
<b>CREDITORS: Amounts falling due within one year</b>	10	(7,812)		(6,728)	
		<u>(7,812)</u>		<u>(6,728)</u>	
<b>NET CURRENT ASSETS</b>			63,383		65,935
<b>NET ASSETS</b>			<u><u>728,003</u></u>		<u><u>718,712</u></u>

**REPRESENTED BY:****FUNDS**

Unrestricted:

Designated

51,610

37,566

General

676,393

681,146

**TOTAL FUNDS**

11 / 12

728,003718,712

04/07/2024

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

Rt Rev Bishop Paul Mason  
Trustee

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

**1. Accounting Policies**

**Basis of accounting**

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

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The accounts have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The 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 2024**

**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 2024.

**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**

	2024 £	2023 £
<b><u>Donations - Unrestricted Funds</u></b>		
Royal Navy	16,968	15,870
Army	76,356	71,415
Royal Air Force	76,356	71,415
	<b>169,680</b>	<b>158,700</b>
<b><u>Designated:</u></b>		
St Albans Plate Income (Shrivenham Fund)	19,966	-
Cathedral Fund	3,818	-
	<b>19,966</b>	<b>-</b>
<b>Total</b>	<b>189,646</b>	<b>158,700</b>

**3. Investment Income**

	2024 £	2023 £
UK investment dividends	25,692	24,790
Bank interest receivable	2,637	880
	<b>28,329</b>	<b>25,670</b>

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

4. Expenditure : Salaries

	2024 £	2023 £
Bishop's remuneration & pension	42,323	39,426
Staff remuneration & pension	59,637	53,656
Vicar General accommodation	20,577	20,404
	<b>122,537</b>	<b>113,486</b>

4. Expenditure : Office

Unrestricted:

Bishop's Year Book (net of donations)	1,111	1,147
Website + media	2,349	2,994
Tweeting with God Resources	-	1,368
Bishopric Shields	164	1,447
Meetings	5,361	8,502
Apostolat Militaire International (AMI)	8,384	1,660
Printing & Stationery	631	359
Postage	316	190
Repairs & Renewals	178	75
Travel	11,428	8,208
World Youth Day	2,250	-
IMP Costs	6,158	3,502
Removal and Storage - Bishopric Archive	1,003	1,630
Chrism Mass Lunch	1,966	646
Sundries including subscriptions	419	964
Insurances	1,232	984
Accountancy and Independent Examination Fees	3,863	3,840
Bookkeeping and Payroll	2,917	3,768
Depreciation Computer Equipment	-	64
Loss on Disposal of Computer Equipment	200	
Bank Charges	-	70
	<b>49,929</b>	<b>41,417</b>

Designated:

Tweeting with God Resources (Colonel Angela Curran Legacy)	-	6,424
	<b>-</b>	<b>6,424</b>

Total

<b>49,929</b>	<b>47,841</b>
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

**4. Expenditure : Residence**

Rent	25,425	5,000
Council Tax & Water	2,695	2,694
Insurance	1,039	1,427
Heat, Light & Power	4,141	3,115
Repairs & Renewals	1,756	-
Removal and Storage - During Refurbishment	-	7,198
Telephone	434	185
Sundries	159	159
Depreciation Fixtures & Fittings	54	44
	<b>35,704</b>	<b>19,822</b>

**5. Expenditure : Donations and grants payable**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<u>Unrestricted:</u>		
CBCEW	5,000	5,000
CNET (S) & other	1,545	1,590
	<b>6,545</b>	<b>6,590</b>

Designated:

Blackfriars - Mass and Pastoral Support at St Albans (Shrivenham Fund)	9,739	1,816
	<b>9,739</b>	<b>1,816</b>

<u>Total</u>	<b>16,284</b>	<b>8,406</b>
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**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 (2023 - none).

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

**7. Tangible Fixed Assets**

	<b>Computer</b>	<b>Office &amp; House</b>	<b>Total</b>
<u>Cost or Valuation</u>			
at 1 April 2023	8,068	10,655	18,723
Additions	-	145	145
Disposals	(8,068)	-	(8,068)
At 31 March 2024	-	10,800	10,800
<u>Depreciation</u>			
at 1 April 2023	7,868	10,260	18,127
Disposals	(7,868)	-	(7,868)
Charge for the year	-	54	54
At 31 March 2024	-	10,314	10,314
<u>Net Book Value</u>			
At 31 March 2024	-	486	486
at 1 April 2023	200	395	596

**8. Investments**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<u>Listed investments</u>		
Armed Forces Charities Growth and Income Fund	664,139	652,182
<u>Movement in Market Value</u>		
	<b>£</b>	<b>£</b>
Market value at 1 April 2023	652,182	730,038
Acquisitions at cost	-	-
Disposals at open book value	-	-
Net gains (losses) on revaluations in the year	11,953	(77,856)
Market value at 31 March 2024	664,134	652,182

**9. Analysis of current assets**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Cash at bank & in hand	71,194	72,663
	71,194	72,663

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

10. Analysis of creditors

	2024 £	2023 £
Bishopric Charities	1,224	974
Accruals	3,520	3,520
Pension Liability	146	139
P.A.Y.E. and N.I.	2,099	1,993
Other creditors	823	103
	<u>7,812</u>	<u>6,728</u>

11. Analysis of net assets between funds

	Total Funds 2024	Total Funds 2023
Fund balances at 31 March are represented by:		
Fixed assets	486	596
Investments	664,134	652,182
Net Current Assets	63,383	65,935
	<u>728,003</u>	<u>718,712</u>
Split of unrestricted funds		
Designated	51,610	37,566
General	676,393	681,146
	<u>728,003</u>	<u>718,712</u>

12. Movements in Funds - Current Year

	Opening Balance	Income / Investment Gains	Expenditure / Investment Losses	Closing Balance
Unrestricted Funds				
Revenue Reserves	195,689	198,009	214,715	178,984
Capital Reserves	485,457	11,953	-	497,409
Designated Funds				
Colonel Angela Curran Legacy	-	-	-	-
Bishop Frank Walmsley Legacy	34,379	-	-	34,379
Shrivenham Fund	3,187	19,966	9,739	13,413
Cathedral Fund	-	3,818	-	3,818
	<u>718,712</u>	<u>233,745</u>	<u>224,454</u>	<u>728,003</u>

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

**12. Continued**

**Movements in Funds - Previous Year**

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

The designated funds for Colonel Angela Curran represents a legacy was fully expended in the previous 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. The Cathedral Fund represents Charities Trust payroll donations, to be spent on the Cathedral. Trustees have designated these funds to show separately how they are being used by the charity.