

**APOSTOLIC PREFECTURE OF THE FALKLANDS AND
MISSION TO ST HELENA, TRISTAN DA CUNHA AND
ASCENSION ISLAND CIO**

**UNAUDITED FINANCIAL STATEMENTS
FOR
YEAR ENDED 31 MARCH 2019**

Charity Number : 1174770



Edmund Carr LLP
Chartered Accountants
146 New London Road
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**APOSTOLIC PREFECTURE OF THE FALKLANDS AND MISSION TO ST
HELENA, TRISTAN DA CUNHA AND ASCENSION ISLAND CIO**

FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2019

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**APOSTOLIC PREFECTURE OF THE FALKLANDS AND MISSION TO ST HELENA,
TRISTAN DA CUNHA AND ASCENSION ISLAND CIO**

CHARITY INFORMATION

YEAR ENDED 31 MARCH 2019

Date of registration	21 September 2017
Registered charity Number	1174770
Registered charity name	Apostolic Prefecture of The Falklands and Mission to St Helena, Tristan da Cunha and Ascension Island CIO
Working name	Prefecture of The Falklands
Address	St Philips Priory 178 New London Road Chelmsford CM2 0AR
Trustees	Rt Rev Hugh Allan Mr Benjamin Fleetwood-Smyth Mr Eugene Ahern Mrs Linda Ransom
Independent Examiner	Colin A Barker FCA Edmund Carr LLP 146 New London Road Chelmsford Essex CM2 0AW

**APOSTOLIC PREFECTURE OF THE FALKLANDS AND MISSION TO ST HELENA,
TRISTAN DA CUNHA AND ASCENSION ISLAND CIO**
TRUSTEES' ANNUAL REPORT
YEAR ENDED 31 MARCH 2019

OBJECTIVES AND ACTIVITIES

The object of the CIO is the advancement of the Roman Catholic religion through the religious and other charitable work of the Apostolic Prefecture of the Falkland Islands and the Mission sui juris of St Helena, Ascension Island and Tristan da Cunha as the Trustees with the approval of the Ordinary shall from time to time think fit.

The charity was registered on 21 September 2017 to administer funds held in trust for the charitable purposes described above. These funds were originally set aside by Monsignor Anton Agreiter (Apostolic Prefect 1986-2002) to help benefit the work of the Roman Catholic Church in the British Overseas Territories of the South Atlantic.

The Trustees confirm that the activities of the charity are undertaken to achieve the charity's aims with regard to the public benefit guidance issued by The Charity Commission.

Protection of Children and Vulnerable Adults

Along with all other organisations that serve in the community, the trustees recognise the absolute necessity of ensuring the protection and safety of all those the charity serves. The trustees are committed to implementing all the policies and procedures of the Catholic Safeguarding Advisory Service (CSAS).

ACHIEVEMENTS AND PERFORMANCE

During the period the balance of charitable funds held in trust, totalling £793,686, was transferred to the charity.

During this year, funds from this sum were used to enable Abbot Hugh Allan to make pastoral visits to the Falkland Islands (in March and in July), to Tristan da Cunha (in September) and to St Helena (in February).

Funds were also used to replace the roof on the church of the Sacred Heart, Jamestown, St Helena and to repair the guttering in the same church. They were also used to help with the travel of the new Parish Priest of St Mary's on the Falkland Islands (Fr Ambrose Bennett).

**APOSTOLIC PREFECTURE OF THE FALKLANDS AND MISSION TO ST HELENA,
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TRUSTEES' ANNUAL REPORT (continued)

YEAR ENDED 31 MARCH 2019

FINANCIAL REVIEW

The only income during the period was the transfer of funds into the charity. Expenditure for the period totalled £29,152.

Reserves Policy

The charity has no staff or overheads and will be distributing funds from invested deposits. The trustees consider that there is therefore currently no need to set a minimum level of reserves. This policy will be reviewed on an annual basis.

FUTURE PLANS

The trustees intend to look at investing the bulk of the money in the trust to ensure future funds for the work of the Church on the Islands.

The funds will continue to be used to enable Abbot Hugh Allan to make pastoral visits to the Islands in the South Atlantic.

It is also hoped that the trust may carry out some work to make the wider Church more aware of the work in the South Atlantic.

**APOSTOLIC PREFECTURE OF THE FALKLANDS AND MISSION TO ST HELENA,
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TRUSTEES' ANNUAL REPORT (continued)

YEAR ENDED 31 MARCH 2019

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity is constituted under the model constitution for Charitable Incorporated Organisations.

New trustees are appointed by a resolution passed at a properly convened meeting of the existing trustees. In selecting individuals for appointment, the trustees have regard to the skills, knowledge and experience needed for the effective administration of the CIO.

The trustees make available to each new trustee, on or before his or her first appointment:

- A copy of the current version of the constitution
- A copy of the CIO's latest Trustees' Annual report and statement of accounts.
- A copy of the Charity Commission's guidance CC3a - Charity trustee: what's involved.

Approved by the Trustees on 20 January 2020 and signed on their behalf by:

Rt Rev Hugh David Allan

Trustee

**APOSTOLIC PREFECTURE OF THE FALKLANDS AND MISSION TO ST HELENA,
TRISTAN DA CUNHA AND ASCENSION ISLAND CIO
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES
YEAR ENDED 31 MARCH 2019**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2019 which are set out on pages 6 to 10.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1) accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- 2) the accounts do not accord with those records; or
- 3) the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

C A Barker FCA
146 New London Road
Chelmsford
CM2 0AW

20 January 2020

**APOSTOLIC PREFECTURE OF THE FALKLANDS AND MISSION TO ST HELENA,
TRISTAN DA CUNHA AND ASCENSION ISLAND CIO**

STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 MARCH 2019

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £	Total Funds 2018 £
INCOME from:					
Donations and legacies:					
Transfer from Trust	2	793,686	-	793,686	1,000
TOTAL INCOME		<u>793,686</u>	<u>-</u>	<u>793,686</u>	<u>1,000</u>
EXPENDITURE on:					
Charitable activities	3	29,152	-	29,152	480
TOTAL EXPENDITURE		<u>29,152</u>	<u>-</u>	<u>29,152</u>	<u>480</u>
NET INCOME/(EXPENDITURE)/ NET MOVEMENT IN FUNDS		764,534	-	764,534	520
RECONCILIATION OF FUNDS					
Total funds brought forward		520	-	520	-
Total funds carried forward		<u><u>765,054</u></u>	<u><u>-</u></u>	<u><u>765,054</u></u>	<u><u>520</u></u>

The notes on pages 8 to 10 form part of these financial statements.

**APOSTOLIC PREFECTURE OF THE FALKLANDS AND MISSION TO ST HELENA,
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BALANCE SHEET

AS AT 31 MARCH 2019

		2019		2018	
	Note	£	£	£	£
CURRENT ASSETS					
Cash at bank		766,314		1,000	
		<u>766,314</u>		<u>1,000</u>	
CREDITORS: Amounts falling due within one year	7	<u>1,260</u>		<u>480</u>	
NET CURRENT ASSETS			765,054		520
NET ASSETS			<u>765,054</u>		<u>520</u>
FUNDS OF THE CHARITY					
Unrestricted			765,054		520
TOTAL CHARITY FUNDS			<u>765,054</u>		<u>520</u>

These financial statements were approved by the Trustees on 20 January 2020 and signed on their behalf by:

Rt Rev Hugh David Allan

Trustee

The notes on pages 8 to 10 form part of these financial statements.

APOSTOLIC PREFECTURE OF THE FALKLANDS AND MISSION TO ST HELENA, TRISTAN DA CUNHA AND ASCENSION ISLAND CIO

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2019

1. ACCOUNTING POLICIES

Basis of accounting

The accounts (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) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015.

The accounts (financial statements) 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 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) issued 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 Apostolic Prefecture of the Falklands is an unincorporated registered charity and meets the definition of a public benefit entity under FRS 102.

Going concern

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

Incoming Resources

Donations are recognised when receivable.

Resources Expended

All expenditure is accounted for on an accruals basis and includes VAT as the charity is not VAT registered. The majority of costs are attributable to specific charitable activities. Governance costs are associated with the governance arrangements of the charity.

Debtors and creditors

Trade and other debtors are recognised at the settlement amount due. Creditors are recognised at their settlement amount.

**APOSTOLIC PREFECTURE OF THE FALKLANDS AND MISSION TO ST HELENA,
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NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2019

1 ACCOUNTING POLICIES (continued)

Fund accounting

Funds held by the charity are either:

Unrestricted general funds – these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.

Designated funds – these are funds set aside by the trustees out of unrestricted funds for specific future purposes or projects.

Restricted funds – these are funds that can only be used for particular restricted purposes within the objects of the charity.

Taxation

As the Society is a charity, it is exempt from taxation - other than VAT, which is included in the relevant costs in the Statement of Financial Activities - to the extent that any income and gains are applied to its charitable objectives.

2. DONATIONS RECEIVABLE

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £	Total Funds 2018 £
Transfer from Trust	793,686	-	793,686	1,000
	<u>793,686</u>	<u>-</u>	<u>793,686</u>	<u>1,000</u>

3. CHARITABLE EXPENDITURE

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £	Total Funds 2018 £
Church repairs and maintenance	10,720	-	10,720	-
Mission costs	16,361	-	16,361	-
	<u>27,081</u>	<u>-</u>	<u>27,081</u>	<u>-</u>
Support and administration costs:				
Bank charges	61	-	61	-
Governance costs (note 6)	2,010	-	2,010	480
	<u>29,152</u>	<u>-</u>	<u>29,152</u>	<u>480</u>

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NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2019

4. STAFF COSTS

The charity had no employees during the current or prior period.

5. TRUSTEES' REMUNERATION

None of the Trustees were paid any remuneration by the charity during the period.

No expenses incurred were reimbursed to Trustees in the current or prior periods.

6. GOVERNANCE COSTS

	Total Funds 2019 £	Total Funds 2018 £
Fees payable to independent examiner	780	480
Legal and professional fees	1,230	-
	<u>2,010</u>	<u>480</u>

7. CREDITORS: Amounts falling due within one year

	2019 £	2018 £
Accruals	1,260	480
	<u>1,260</u>	<u>480</u>

8. FUNDS

All funds held by the charity during the period were unrestricted general funds.

9. RELATED PARTIES TRANSACTIONS

During the year expenses totalling £7,644 relating to travel, accommodation and subsistence were paid by the charity in respect of Rt Rev Hugh Allan who is a trustee of the charity (2018 - Nil).