BRENTWOOD ECCLESIASTICAL EDUCATION FUND

England & Wales · Charity number 1067745

Details

Status	Registered
Legal form	Trust
Registered	1998-01-26
Register	View on the Charity Commission register

Contact

Address	Cathedral House Ingrave Road Brentwood Essex CM15 8AT
Phone	01277265280
Email	finance@dioceseofbrentwood.org
Website	www.dioceseofbrentwood.net

Activities

Objects: THE EDUCATION, MAINTENANCE OR BENEFIT OF STUDENTS FOR THE PRIESTHOOD FOR THE ROMAN CATHOLIC DIOCESE OF BRENTWOOD.

Activities: Religious Activities

Classification

- **How:** Other Charitable Activities
- **What:** Religious Activities
- **Who:** Other Defined Groups

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Geography

- **Area of benefit:** ROMAN CATHOLIC DIOCESE OF BRENTWOOD
- Barking And Dagenham
- Essex
- Havering
- Newham
- Redbridge
- Waltham Forest

Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-05	£134,301	£104,596	-	-
2024-04-05	£397,437	£139,742	-	-
2023-04-05	£120,357	£98,989	-	-
2022-04-05	£121,562	£187,633	-	-
2021-04-05	£126,789	£250,896	-	-

Trustees

Name	Role	Appointed
THE BRENTWOOD ROMAN CATHOLIC DIOCESE TRUSTEE		

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BRENTWOOD ECCLESIASTICAL EDUCATION FUND

England & Wales - Charity number 1067745

Accounts

DIOCESE OF BRENTWOOD

The Brentwood Roman Catholic Diocesan Trust

Registered Charity 234092

Annual Report

2024/25

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Diocesan Vision: Building On Our Past

The Diocese of Brentwood was formally erected in 1917. Our first bishop, Bishop Ward had a great personal devotion to Our Lady's shrine at Lourdes and Brentwood was the first diocese in England & Wales to have Our Lady of Lourdes as its Principal Patron. His devotion to St Edmund of Abingdon (or Canterbury), led to the choice of that saint as a Secondary Patron of the new diocese (together with St Erconwald and subsequently St Cedd).

Our present Father in God is Bishop Alan Williams, a Marist Father and formerly Rector of the National Shrine of Our Lady at Walsingham. He has responsibility for a diocese of rich diversity: East End and suburbs, towns ancient and modern, seaside resorts, rural parishes comprising dozens of villages, as well as schools, religious houses, and chaplaincies in hospitals, prisons and universities.

It is our prayer that as we give thanks for the witness of past generations, we also pray for a fresh outpouring of the Holy Spirit that we may be evermore faithful to proclaiming the Gospel of Christ.

Diocesan Vision: Shaping Our Future

In January 2024 Bishop Alan relaunched our Parish Partnership Process, a vision of parishes throughout the Diocese working in partnership to evangelise and meet the challenges of the 21st Century.

Our Vision Document can be read here: https://www.dioceseofbrentwood.net/wp-content/uploads/2017/04/Diocese-of-Brentwood- Vision-Document-1.pdf

Our Diocesan Vision

Working together to Proclaim the Good News of Jesus Christ in Essex and East London

The Church in Essex and East London working better and differently together to evangelise our diocese: it is a vision of the people of God here and now collaborating to use our various Grace-given gifts to evangelise our diocese to the best of our combined ability with the help of God.

To maximise the opportunities for evangelisation

The Vicariate for Parish Renewal exists to enable communities to be renewed – to empower parishioners to see what the Lord is asking them to do and unleashing the gifts that they have.

To maximise sacramental provision

Working together with our schools , parish catechists and Partnership Youth Co-Ordinators with support from our Parish Renewal, Education, and Youth Ministry Vicariates.

To support our catechists, The Bishop's Certificate in catechesis and youth ministry continues to be delivered. This is designed to be an entry level qualification to help in the ongoing formation of adults involved in sacramental preparation or youth ministry in the Diocese of Brentwood. It includes both the development of practical skills and the deepening of theological knowledge.

To maximise the opportunities for putting faith into action through charitable works

Caritas Diocese of Brentwood supports and encourages the living out of Catholic Social Teaching within the Diocese, and celebrates the work of the volunteers who give thousands of hours to support the ill, poor and marginalised throughout Essex and East London – working with those of all faith and none.

Real Living Wage

The Bishops of England and Wales have made a commitment to the Real Living Wage. Bishop Alan announced our formal accreditation to the Living Wage Foundation on 18 November 2018, the World Day of the Poor and we continue to be committed as a Real Living Wage employer.

Our Parishes

The activities of the Diocese are largely undertaken through its parishes.

The work of the parishes takes the form of the celebration of religious services, and the provision, maintenance and upkeep of places of worship. This also involves the pastoral care of the Roman Catholic – as well as the broader – community of the area falling within the parish boundaries, and the promotion of a wide range of charitable purposes – not only within the parishes, but also nationally and internationally.

Within our parishes, each Sunday, an average of 35,696 people attend services (34,985 in the previous year), and during 2024, with the help and support of our parish priests and catechists, 2,018 people were either baptised or received into the Church- a slight decrease from the previous year figure of 2,069.

During the year, our parishes raised over £46,200 to support international causes, including natural disasters and overseas mission work.

The Diocese has been twinned with the Diocese of Dundee, Kwa-Zulu Natal, South Africa since 1985. Since then, 32 parishes and schools in both dioceses have twinned with each other, building practical relationships beyond friendship and spiritual support. Fr Gerry Gosling, a Diocese of Brentwood priest, regularly visits the Diocese of Dundee to help support the Twinning project. The project cares for many orphans and young children, aiming to lift them from poverty and give them access to a good quality education.

During the year, parishes raised over £5,500 for the project, down from £7,300 in the previous year.

We continue to energise and actively support this project.

Our parish volunteers give many hours of service to both help the local causes, supporting the homeless and the marginalised.

Parish Staff and Volunteers

Most of the parishes across the Diocese benefit from the service, dedication and commitment of many volunteers – whether as Ministers of the Eucharist, Ministers of the Word, Catechists, church cleaners, musicians, offertory counters, gardeners, Health & Safety Representatives, Safeguarding Representatives, Finance volunteers, Social Justice volunteers, youth officers, to name but a few. We thank our volunteers and parish workers for their service and commitment. We estimate that during the year the number of parish volunteers totalled over 4,000. We are extremely thankful for the commitment of our volunteers. Thank you.

Education

In a Catholic School, it is our aim that every child – whether they are Catholic, of another faith or none, will be respected, affirmed, supported and encouraged. Education is one of the most powerful weapons in combating poverty, and in helping children to reach their full potential as human beings. It is our aim to ensure that Catholic Education is maintained and enabled to grow and develop for future generations.

The Education Team aims to provide both the best possible training and support for all governors who serve within our Catholic schools, and the best possible support to all schools from both a governance and religious education perspective. As such, during the year the Education team deliver face to face training to school staff almost every week during term-time. Courses include targeted training for early career teachers, newly appointed head teachers and a wide range of courses on curriculum support and school management. Modules in the Catholic Certificate of Religious Studies are delivered on a regular basis. A wide variety of online courses are available on an ongoing basis.

Our Buildings Officer provides support to schools in respect of Schools estates including the provision of training on school buildings management.

The Academisation project has continued with more schools joining Multi-Academy Trusts (MATS) across the Diocese. The Diocesan Academies working group is reviewing the number of MATs with a view to ensure that the structure meets the needs of the Diocese in the developing educational landscape.

Catholic School Inspection (CSI) is a key area of our work. We continue to ensure that a diocesan officer attends the feedback meeting at the end of a CSI or OFSTED inspection.

We've established a regular communications link with schools and Advisers to ensure that all relevant information received from the Catholic Education Service and other sources is disseminated

on a timely basis. We now distribute relevant information on a weekly basis to schools, which includes prayer and Catholic life materials.

The prime focus for the work of Brentwood Diocese Education Service (BDES) is in securing, preserving and developing Catholic education into the future, as well as supporting schools when difficulties have arisen, where schools have experienced decline or turmoil and where schools have become more vulnerable. Our work is summed up in our Mission Statement;

"Supporting Catholic schools to provide excellent education where pupils flourish and Christ is made known to all."

Safeguarding

As Catholics we believe that human life is sacred because from its beginning it involves the creative act of God and it remains forever in a special relationship with Him. Accordingly, we recognise that each human being, irrespective of age or circumstance, should be accorded the dignity and respect due to a child of God.

The Church as a community has a duty to follow the command to love by valuing and protecting the vulnerable. Children are the most vulnerable and have the greatest entitlement to protection.

In order to assist in this, our Safeguarding team provides support and training to both parish representatives and clergy to facilitate the implementation of policies and procedures, which create a safe environment for all involved in our Diocese, and ensure that the Diocese meets the requirements of the eight national safeguarding standards as set by the Catholic Safeguarding Standards Agency (CSSA)

Each parish has a responsibility to appoint a Safeguarding Representative – the link between each parish and the Safeguarding Coordinator. The Safeguarding Representative, by assisting the parish priest in the implementation of the diocesan safeguarding policies, has a responsibility to promote good and safe practices in all activities involving children, young people and adults, and to provide advice on child and adult safeguarding matters within the parish. The Safeguarding team provides training opportunities throughout the year as well as conferences and meetings at Deanery level to support each parish community.

The Vicar General's Office

The Vicar General oversees the Bishop's Office, and is responsible for Vocations, Clergy in-service training, retreats and Ministry to Priests.

Ecumenism and Interfaith initiatives are also in place. We believe that working together is not an optional extra, but at the heart of our Christian vocation.

The Vicar General's office also includes the Music and Liturgy departments. The Liturgy Executive Committee is the statutory body set up by the Bishop to advise him on all matters of liturgy, and to assist him in the encouragement and implementation of sound liturgical practice, along with the stimulation of liturgical growth, development and awareness throughout the Diocese. The Diocesan Liturgy Committee and the specialist sub-committees advise on, and assist with, the appointment,

training and use of liturgical ministers; church music; art and architecture; and the development of pastoral liturgy.

The work of the Brentwood Cathedral Music Department continues to be both comprehensive and far-reaching. During 2024/25 the Department launched the Brentwood Schools Singing Programme in a number of schools. The programme is designed to use the existing infrastructure of Catholic state schools to deliver music sessions during the school day, with a view to support school and parish liturgies.

Youth Ministry

The Vicariate for Youth Ministry works with parishes and schools across the Diocese to provide support, formation and opportunities for young people and for those who journey with them, centred in deepening their relationship with Jesus Christ.

The Vicariate integrates and continues the work of the Brentwood Catholic Youth Service (BCYS) and Walsingham House at Abbotswick, our Diocesan retreat centre, which have together been a vibrant feature within our Diocese.

Formation is offered in a pastoral context, meaning that Sacramental Catechesis, a deep and rich prayer life, and opportunities for service and outreach to the poorest and those most in need, are all interwoven. The Vicariate works with parish catechists, school chaplains, university chaplains and young people from the point of First Holy Communion through to young adulthood; in the latter years opportunity of service through leadership is highlighted.

The Youth Vicariate helped launch the Parish Partnership Youth Co-Ordinator project, a project to help promote and support Youth Ministry at parish level. During the year two 'Parish Partnership Youth Co-Ordinators (PPYC) were in post. The purpose of the PPYC role is to build and develop a parish partnership youth leadership team, helping to deepen and strengthen the relationship of each young person with Jesus Christ and to deepen their lived experience of the Catholic faith.

Special projects which also fall within the Vicariate include Diocesan Pilgrimages, (primarily the Lourdes Pilgrimage), which are naturally places of formation in themselves, Youth Gather – a weekend of which is a mix of faith, fun and friendship, providing an opportunity to take part in outdoor activities while taking time to share in and celebrate the Catholic faith. The Vicariate also helps promote the Flame Congress, the largest Catholic Youth event in England in Wales, the purpose of which is to inspire young people in their faith with a mix of concert style music and prayer.

Caritas

The Mission of Caritas Diocese of Brentwood is to maximise the opportunities for putting faith into action through charitable works, fully conscious of Christ's commandment to love our neighbour, defined by His words 'Whatever you do to the least of my brothers and sisters, you do to me' We seek to serve the marginalised, the poor and the vulnerable by highlighting and developing a broad range of charitable projects in Parish Partnerships and schools across our Diocese and nationally.

The Vision of Caritas Diocese of Brentwood is defined by the truth that no-one is beyond the reach of the love of Christ. We aim to enable those in need of pastoral care to find that care and to better support those working on Social Justice projects in each part of the Diocese.

During the period, Caritas Diocese of Brentwood crystallised its work into three key strands.

- Environment (Laudato Si) The Caritas Director facilitated the Diocesan focus group on the Environment
- Refugees and Migrants- a Diocesan focus group has been set up. Several parishes have set up projects to support refugees.
- Homeless and the Cost of Living- several sponsored sleepouts have taken place across the Diocese to support provision for the homeless. A focus group has also been set up.

Administration

The Vicariate for Administration encompasses the Finance and Property Departments (incorporating Health & Safety). The departments work both to meet our reporting requirements but also to support the parishes in various aspects of finance, property and health and safety, on a day to day basis.

Finance training is available to parishes on a 1.1 basis and sessions were delivered in most weeks during the year. The Finance Office also delivered on site training which was available to all parishes. This training covered GDPR, Cyber Security, Finance and Gift Aid.

Health & Safety training is also provided on a regular basis, online tools and resources being available to parish representatives and clergy.

Property Team: The Property Sub-Committee has delegated responsibility for both advising and making recommendations to the Board of the Corporate Trustee on strategic property matters across the Diocese and, under devolved powers, approval of property related parish expenditure in line with financial policy.

The responsibility for managing the maintenance of parish buildings rests with the parishes under Canon Law although it is the responsibility of the Diocese as a registered charity to ensure that assets are kept in a reasonably good condition.

Chancery and Tribunal

The Chancellor prepares and transmits official legal documents on behalf of the Diocese, is the chief notary, and authenticates official documents. The Chancery also processes marriage papers for marriages taking place outside the Diocese. In 2024, 67marriages took place abroad.

The Judicial Vicar and other judges, hear cases prepared by advocates and auditors. The majority of cases handled by the Tribunal each year comprise requests for the investigation of marriage for nullity.

Structure, Governance and Management

The Brentwood Roman Catholic Diocesan Trust (the Charity) was constituted by Trust Deed in 1947. It is a registered charity, number 234092. Its objects are the advancement of the Roman Catholic religion in the Diocese by such means as the Bishop may think fit and proper for the service and support, whether in the Diocese or outside the Diocese, of charitable works and objects promoted by the Church. In addition, there are two separate funds which are registered as individual charities:

- The Brentwood Ecclesiastical Education Fund (BEEF) – the fund of the Diocese which meets the cost of educating and training seminarians – is a separately constituted charity under a Trust Deed, dated 11 July 1922, and registered under number 1067745. It is accounted for as a restricted fund within the Diocesan accounts.
- The investments of our Diocese are managed as a Pooled Fund, which is separately registered with the Charity Commission under number 1067742.

An order of the Charity Commissioners under S96(6) Charities Act 1993 permits the three charities, which have the same Trustee, to be treated as a single entity for accounting purposes.

Administration of the Charity is through the Brentwood Roman Catholic Diocese Trustee (the Corporate Trustee). The Brentwood Roman Catholic Diocese Trustee, a company limited by guarantee, was set up in 1948 to act as custodian trustee in relation to the Charity and the ecclesiastical trusts of the Diocese. Its company number is 450897.

All parish property is in civil law held by the Corporate Trustee, subject to the Charity Trust Deed. The acquisition or disposal of parish property therefore must be sanctioned by the Directors of the Corporate Trustee, and all relevant documentation must be drawn up in the name of the Corporate Trustee.

Directors of the Corporate Trustee

In keeping with the Charity's objectives, it is a requirement that candidates for Directorship are committed Roman Catholics. The power to appoint Directors is vested in the Bishop of the Diocese.

Where additional Directors are required, the Bishop will consider the range of skills and experience required on the Board (such as finance, investments, strategic planning etc.), and will approach individuals in the Diocese who are likely to meet these requirements. Prospective Directors are provided with full information on the Charity's constitution, objects and finances. Training material is made available as necessary, and Directors are encouraged to complete online training modules which have been approved by the Charity Commission.

Governance of the Charity

The Charity is governed by the Board of Directors of the Brentwood Roman Catholic Diocese Trustee (the "Corporate Trustee") which consists of the President of the Corporation (the Bishop of Brentwood) and up to fourteen other Directors.

The Board, in conjunction with the canonical bodies established by the Bishop to be his advisors and consultors, is responsible for the development and implementation of policies which ensure compliance with civil legislation and canon law. The key policies are safeguarding, health and safety, risk management, the production of financial budgets, the exercising of financial controls through regular financial reporting, the management of Diocesan properties, polices relating to employment and the compliance of the Charity with relevant company and charity legislation.

Authority for the management of the day-to-day business of the Diocese and compliance with civil legislation is delegated by the Board to the respective departmental Directors and parish priests in accordance with their directions.

In March 2014, the Finance Board (now known as the "Board") approved revised Articles of Association for the Corporate Trustee, establishing the Bishop of Brentwood as the sole Member of the Corporate Trustee; the Board cannot implement a decision with which the Bishop disagrees. In December 2020, following an internal governance review, the Articles of Association were further revised, inter alia removing references to the 'Finance Board' and replacing these with the "Board".

Sub-Committees of the Board

The Board has established several Sub-Committees delegating to them the consideration of specific areas of importance to the Diocese and authorising them to make some decisions and to submit recommendations to the main Board for approval:

- Education
- Finance and Administration (including Investments)
- Health & Safety
- Human Resources & Diversity (meets in conjunction with Finance & Administration
- Property
- Safeguarding
- Youth Ministry
- Caritas (formerly part of the 'Youth Ministry and Pastoral Care Sub-Committee)

A separate committee (not a Sub-Committee of the Board) reviews the provision of support to sick and retired clergy and meets on a regular basis.

Key Management Personnel

The Trustee considers that the Directors of the Corporate Trustee, together with the Director of Finance, the Director of Education, the Diocesan Safeguarding Coordinator, the Director of Property and the Bishop's Delegate for Civil Administration comprise the key management personnel of the Charity, in charge of directing, controlling, running and operating the Charity on a day to day basis. In the previous year, the role of Director of Development was also considered key management personnel, the respective salary, pension and benefits being included in the comparative year disclosure on page 31 of this report. This role was not in place during the year ended 5th April 2025. Salaries are reviewed on an annual basis by the Human Resources Team and authorised by the Board.
All Directors of the Trustee gave of their time freely, and no Director received remuneration in respect of their services as Directors of the Corporate Trustee. Details of the Trustee Directors' expenses are disclosed in Note 18 of the accounts.

Financial Review

Investment policy The Diocese follows a total return investment policy, to achieve long term capital and income growth, to provide sufficient income to support today's beneficiaries whilst still seeking 'real' growth in capital over rolling 5 year periods to meet the future needs of the Charity.
The 5 year annualised performance of the portfolio was 8.2 % as at 31 March 25 in comparison to the 5 year annualised CPI of 4.6%.

The Portfolio has continued to perform better when compared to the ARC Peer Group.

The Trustee is empowered within the Trust Deed to invest any monies as authorised by law for the investment of trust monies, in a manner which it thinks fits with the consent of the Bishop. The provisions of the Trustee Act 2000 apply.

Under section 26 of the Charities Act 1993, an Order was made by the Charity Commission on 5 December 1999 granting the Trustee power to appoint an investment manager, and to appoint a corporate body as the Trustee's nominee to hold the investments of the Charity. The General Power of Investment in the Trustee Act 2000 allows 'Trustees to invest trust funds in any kind of investment, excluding land [except under certain provisions], in which they could invest if they were the absolute owner of those funds'.

Diocesan Ethical Policy for investments: The Diocesan investment portfolio avoids investment in tobacco, arms, alcohol, gambling and pornography. Investment is also to be avoided in companies which support oppressive regimes, or trade in products which are produced by child labour or in forced labour camps, or companies which have been involved in the exploitation or unjust treatment of employees.

Our investment managers, Sarasin and Partners LLP, monitor any investments made by their Endowment Fund in companies which generate any revenue from the direct or indirect manufacture of pharmaceutical products, the use of which would contravene the Catholic Church's teaching on the sanctity of life. The fund manager also seeks to avoid investments in companies involved in predatory lending. Our investment managers take a pro-active approach in respect of voting on company resolutions, in order to promote responsible long- term stewardship. The Sarasin Endowment Fund will not invest in tobacco and will also avoid investment in companies that have more than 10% of their turnover from the following:

- Alcohol Manufacture
- Armaments
- Gambling
- Pornography

Sarasin & Partners has continued to actively engage with companies and regulators in order to uphold high standards relating to environmental, social and governance matters on behalf of the Trustee.

Risk Management: The Directors of the Corporate Trustee have assessed the major risks to which the Charity is exposed and are satisfied that adequate systems are in place to mitigate exposure to these risks. Risks are recorded, by department, and a RAG status applied. Actions to mitigate the risks are identified and a timescale for completion assigned. The major risks are considered to be health and safety (ensuring that our buildings are maintained to an adequate standard, and policies adhered to), and pastoral (the falling number of priests in ministry). To mitigate the health and safety risks, a Health and Safety Sub-Committee meets on a regular basis to ensure that policies are being communicated and applied appropriately, risks are reviewed and action taken where appropriate. Health and Safety representatives are appointed at parish level. In respect of the falling number of priests in ministry, the Diocesan Vision addresses this issue and sets out plans in order to mitigate this risk going forward. Financial Risks are reviewed on an ongoing basis by the Finance & Administration Sub-Committee of the Board and action taken when required.

Financial Control Policy: Our Diocese has a series of financial controls and signing limits in place (in the parishes and at the Curia) in order to enable the Corporate Trustee to exercise its legal duties:

- To ensure we are carrying out our purposes for the public benefit
- To comply with our governing document and the law
- To act in the best interests of our Diocese
- To manage responsibly the resources of our Diocese
- To act with reasonable care and skill
- To ensure that we are accountable.

We continued to review the support provided to parishes during 2024-25, together with our associated controls and procedures continue to be reviewed on an ongoing basis.

Public Benefit: The Board Members confirm that they comply with the duty in S17 of the Charities Act 2011 to have due regard to the Charity Commission's public benefit guidance when exercising

any powers or duties to which the guidance is relevant. Details of the main activities undertaken to further the charity's purposes for the public benefit are noted earlier in this document.

Fundraising Policy: Our Diocese is registered with the Fundraising Regulator and is committed to the Fundraising Promise. We do not use any external fundraisers.

- We will commit to high standards, adhering to the Fundraising Code of Practice at all times, monitoring any person that raises funds on our behalf, and complying with the law as it applies to charities and fundraising.
- We will be clear, honest and open, in respect of what we will do with donations, how gifts can be made or amended, and the purpose of our Charity.
- We will be respectful of the rights and privacy of any donor.
- We will treat donors and the public fairly and reasonably, and not accept donations from those individuals who we believe may lack the capacity to make an informed decision
- We will hold ourselves accountable and responsible, ensuring that our resources are managed responsibly and that we have a complaints procedure in place. No complaints about fundraising activities were received during the year.

Reserves Policy: Unrestricted reserves as at 5/4/25 totalled £11.2m (2024: £11.5m). In addition, parochial funds totalled £40.7m (2024: £39.7m). Other restricted and endowment funds totalled £10.4m (2024: £10.8m).

Central Diocesan reserves are held to meet the future needs of the Diocese as a whole and absorb the impact of any material risk.

Parochial reserves are held to meet the cost of future repairs and maintenance or major building projects which cannot be met out of expected income. Historically the Diocese considered parochial funds to be 'designated' for use at parish level, for parish requirements. In 23/24 the Diocese reclassified parochial funds as being 'restricted', to be used for the benefit of parishes.

The policy of the Diocese is to maintain its reserves at a level that will provide the income necessary to assist it in implementing its future objectives, including but not limited to the increased cost of caring for the Sick and Retired Clergy of the Diocese. The Diocese aims to hold cash reserves of £10m. Cash reserves as at 5 April 25 stood at £11m. Due to the size of the Diocese and the number of parishes within the Diocese, the Directors feel that this is a reasonable amount to cover expenditure for the period of one year. Should cash reserves fall below this, depending on the projected cash flow, investments may be liquidated.

Funds invested, and how they will be applied

Restricted funds total £9.4m (2024:£9.8m). The largest restricted funds with investments are noted below:

- The Brentwood Ecclesiastical Education Fund (BEEF), a fund for the support and training of seminarians, was valued at £4.3m as at 5 April 2025 (2024: £4.3m). As at April 2025 there were three seminarians. When in seminary, each normally costing around £50,000 p.a. Investment income exceeded the seminary and associated costs by £31k. There was a small reduction in the value of the restricted fund due to losses on investment.
- The Sick and Retired Clergy Fund was valued at £1.96m (2024: £1.88m). The donations received from parishioners, together with specific parish contributions is currently covering the costs incurred by the fund. Due to the age profile of the clergy population, it is anticipated that expenditure will increase in the near future and so the Diocese is planning how best to finance the support of priests due to retire over the next 10-15 years.

Designated funds £2.7m (2024: £2.7m)

- The largest designated fund is the General Education Fund which stands at £2.3m (2024: £2.3m). With the development of a new diocesan vision and strategy for Education, the Trustee considers how best to utilise these funds.

Permanent Endowment funds £1m (2024: £1m)

- The largest endowment fund is the Crowhurst legacy which stands at £0.5m – these funds are to be used to buy a suitable property for sick or retired priests. These funds have been used to purchase properties in order to meet the housing requirements of sick and retired priests.

Unrestricted funds held by the centre £8.6m (2024: £8.9m)

- Non-parochial unrestricted funds are invested in the Sarasin Endowment Fund (formerly Alpha CIF for Endowments) in order to generate investment revenue which contributes to the work of the Curia. The fund value has decreased year on year.

Financial Performance: With reference to the statement of financial activities in the financial statements.

At the end of the financial year 2024-25 diocesan funds as a whole totalled £62.3m (2024: £62.2m). Income has decreased from £17.7m in the prior year to £17.2m. Donations remained fairly similar when compared to the previous year, there was an increase of £58k in legacy income, but the most significant drivers of the year on year change are noted below:

- A reduction in grant income of £502k. In the previous year there had been an increase in parish applications towards capital projects.
- An increase in rental income of £90k as parishes continue to seek ways to best utilise resources at parish level.
- Decrease in Other Income of £189k relating to a surplus on the sale of fixed assets at parish level in the previous year.

Expenditure has remained stable at £17.2m. There was an increase in VASCA expenditure of £180k which was offset by a business tax rebate of £194k. The business tax rebate led to a decrease in support costs, which can be observed under the heading 'rates, insurance & utilities' of the Analysis and allocation of support costs section in Note 5.

Parish Reserves As at 5 April 2025, parish fixed assets totalled £18.8m (2024: £18.4m) and free Parochial reserves £21.9m (2024: £21.4m). A large part of the increase in fixed asset value related to primarily to a project in one parish.

Plans for the Future

Our Diocesan Vision (referenced on page 3 of this document) details our plans for the future, the renewal process being relaunched in January 2024.

Disclosure of information to auditors

The Members of the Board of the Trustee who held office at the date of approval of this report confirm that, so far as they are each aware, there is no relevant audit information of which the charity's auditors are unaware; and:

- each member has taken all the steps that he or she ought to have taken to be aware of any relevant
- audit information and to establish that the Charity's auditors are aware of that information

STATEMENT OF TRUSTEE'S RESPONSIBILITIES

The Trustee is responsible for preparing the Trustee's Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Charity law requires the trustees to prepare financial statements for each financial year. Under that law the Trustee has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under charity law the Trustee must not approve the financial statements unless satisfied that they give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period.

In preparing these financial statements, the Trustee is required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustee is responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable it to ensure that the financial statements comply with the Charities Act 2011 , the Charities (Accounts and Report Regulations) 2008 and the provisions of the trust deed. It is also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Board of the Corporate Trustee on 5 February 2026 and signed on its behalf by:

Director

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, SOLE TRUSTEE AND ADVISERS

REGISTERED NAME	Brentwood Roman Catholic Diocesan Trust
CHARITY REGISTRATION NUMBER	234092
SOLE TRUSTEE	The Trust is administered by the Brentwood Roman Catholic Diocese Trustee (Trust Corporation – a company incorporated 13th March 1948, Company Registration 450897)
PRINCIPAL OFFICE AND REGISTERED OFFICE OF THE SOLE TRUSTEE	Cathedral House Ingrave Road Brentwood Essex CM15 8AT
DIRECTORS OF THE SOLE TRUSTEE (known as Members of the Board)	The Directors who have served during the year, and since, are as follows: Rt Rev Alan Williams S.M. Rt Rev Mgr Kevin Hale VG Rt Rev Mgr Christopher Brooks (resigned 15 May 2025) Rev Patrick Daly (appointed 19 September 2024) Rev Dominic Howarth Canon Stephen Myers Mr Eghosa Idehen (appointed 21 November 2024) Mr Peter Johnson Mrs Nicolina Lyon Mrs Maureen Okoye
DIOCESAN FINANCIAL SECRETARY	Anne-Marie Stokkereit
BANKERS	HSBC PLC Fenton House 85-89 New London Road Chelmsford Essex CM2 0PP
SOLICITORS	Stone King Boundary House 91 Charterhouse Street London EC1M 6HR
AUDITORS	Price Bailey LLP Tennyson House Cambridge Business Park Cambridge CB4 0WZ
INVESTMENT ADVISORS	Sarasin & Partners LLP Juxon House 100 St Paul's Churchyard London EC4M 8BU

Opinion

We have audited the financial statements of The Brentwood Roman Catholic Diocesan Trust (the 'charity') for the year ended 5 April 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cashflows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 5 April 2025, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- the charity has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement in the Trustees' Report, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 1443 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We gained an understanding of the legal and regulatory framework applicable to the Charity and the sector in which it operates and considered the risk of the Charity not complying with the applicable laws and regulations including fraud in particular those that could have a material impact on the financial statements. This included those regulations directly related to the financial statements, including financial reporting, safeguarding and GDPR and health and safety legislation

The risks were discussed with the audit team and we remained alert to any indications of non-compliance throughout the audit. We carried out specific procedures to address the risks identified. These included the following:

- We reviewed systems and procedures to identify potential areas of management override risk. In particular, we carried out testing a sample of journal entries and other adjustments for appropriateness.
- We reviewed key authorisation procedures and decision making processes for any unusual or one-off transactions.
- We reviewed minutes of Trustee Board meetings and agreed the financial statement disclosures to underlying supporting documentation;
- We have made enquiries of management and officers of the charity regarding laws and regulations applicable to the organisation;
- We reviewed the risk management processes and procedures in place.
- We have reviewed any correspondence with the Charity Commission and reviewed the procedures in place for the report of incidents to the Trustee Board including serious incident reports of any such matter if necessary.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of the instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: https://www.frc.org.uk/Our-work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and- guidance-for-auditors/Auditors-responsibilities-for-audit/Description-of-auditors-repsonsibilities-for-audit.aspx.

This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Price Bailey LLP.

PRICE BAILEY LLP

Chartered Accountants
Statutory Auditors
Tennyson House, Cambridge Business Park, Cambridge, CB4 0WZ

Price Bailey LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

Date: 5 February 2026

BRENTWOOD ROMAN CATHOLIC DIOCESAN TRUST

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 5 APRIL 2025

	Notes	Unrestricted Funds £	Parochial Funds £	Restricted Funds £	Endowment Funds £	2025 Total £	2024 Total £
Income from:							
Donations and legacies	1	73,510	8,738,665	5,159,901	-	13,972,076	14,539,735
Other trading activities	2	88,864	1,399,475	-	-	1,488,339	1,361,252
Investment income	3	481,198	273,465	230,114	-	984,777	916,887
Charitable Activities	4	57,513	682,595	48,234	-	788,342	738,959
Other income							
Surplus on sale of fixed assets		-	75	-	-	75	188,789
Total Income		701,085	11,094,275	5,438,249	-	17,233,609	17,745,622
Expenditure on:							
Raising funds		92,698	167,282	-	-	259,980	229,842
Charitable activities		2,252,088	8,597,672	6,100,323	-	16,950,083	16,941,145
Total Expenditure	5	2,344,786	8,764,954	6,100,323	-	17,210,063	17,170,987
Net income / (expenditure) before other gains and losses		(1,643,701)	2,329,321	(662,074)	-	23,546	574,635
Investment Gains/(Losses) Unrealised	8	(206,072)	361,299	(109,638)	36,937	82,526	1,278,109
Net (expenditure)/income before transfers		(1,849,773)	2,690,620	(771,712)	36,937	106,072	1,852,744
Transfers:							
From Parochial Funds	15	1,681,468	(1,681,468)	-	-	-	-
To/from Restricted Funds	15	(150,002)	(116,620)	266,622	-	-	-
Net Movements on Funds		(318,307)	892,532	(505,090)	36,937	106,072	1,852,744
Reconciliation of funds							
Funds brought forward		11,581,285	39,784,791	9,889,342	967,069	62,222,487	60,369,743
Funds Carried Forward		£11,262,978	40,677,323	£9,384,252	£1,004,006	£62,328,559	£62,222,487

The statement of financial activities includes all gains and losses in the period. All operations are continuing and there are no discontinued operations in either year. The comparative year's Statement of Financial Activities is included in note 24.

The notes form part of these financial statements

BRENTWOOD ROMAN CATHOLIC DIOCESAN TRUST

BALANCE SHEET

AS AT 5 APRIL 2025

	Notes	2025 £	2025 £	2024 £	2024 £
FIXED ASSETS					
Tangible fixed assets	7		21,135,281		20,872,085
Investments	8		29,297,065		29,214,539
			50,432,346		50,086,624
CURRENT ASSETS					
Debtors	9	2,721,559		2,217,965	
Cash at bank and in hand		11,055,917		11,185,948	
		13,777,476		13,403,913	
CREDITORS: Amounts falling due					
Within one year	10	(1,881,263)		(1,268,050)	
NET CURRENT ASSETS			11,896,213		12,135,863
			£62,328,559		£62,222,487
FUNDS					
Unrestricted – General	12		8,582,718		8,907,003
Designated	12		2,680,260		2,674,282
			11,262,978		11,581,285
Restricted	13		9,384,252		9,889,342
Parochial	13		40,677,323		39,784,791
Permanent Endowment	13		1,004,006		967,069
			£62,328,559		£62,222,487

The financial statements were approved and authorised for issue by the Trustee on 5 February 2026 and were signed below on its behalf by:

+ Alan Williams, SM

Director of the Brentwood Roman Catholic Diocese Trustee

The notes form part of these financial statements.

CASH FLOW STATEMENT

FOR THE YEAR ENDED 5 APRIL 2025

	2025		2024	
	£	£	£	£
Net Cash flow from Operating Activities				
Net Income/(expenditure)		23,546		574,635
Depreciation		508,033		479,979
Investment income and interest received		(549,160)		(550,530)
Loss(surplus) on sale of fixed assets		-		(188,789)
(increase)/Decrease in debtors		(503,594)		(329,067)
Increase/(Decrease) in creditors		615,963		636,885
		94,788		623,113
Cash flows from investing activities				
Investment income and interest received	549,160		550,530	
Proceeds from sale of investments	-		317,331	
Purchase of tangible fixed assets	(771,229)		(2,129,514)	
Proceeds from sale of tangible fixed assets	-		215,161	
		(222,069)		(1,046,492)
		(127,281)		(423,379)
Cash flows from financing activities				
Movements on loans to parishes from third Parties		(2,750)		(3,000)
Change in cash and cash equivalents in the year		(130,031)		(426,379)
Cash and cash equivalents at the beginning of the Year		11,185,948		11,612,327
Cash and cash equivalents at the end of the year		£11,055,917		£11,185,948

Analysis of changes in net debt

	Notes	As at 6/4/24	Cash flows	Fair Value Movements	As at 5/4/25
Cash		11,185,948	(130,031)		11,055,917
Cash Equivalents		19,263,617		(331,607)	18,932,010
Loans and creditors falling due within one year	10	(1,268,050)	(613,213)		(1,881,263)
Total		£29,181,515	£(743,244)	(331,607)	£28,106,664

The notes form part of these financial statements

The financial statements have been prepared in accordance with all statutory requirements and with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable to the UK and Republic of Ireland (FRS102) (Effective 1 January 2019) – (Charities SORP (FRS102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102). The particular accounting policies adopted are described below. The financial statements are prepared under the historical cost convention, as modified to include certain tangible fixed assets at a valuation and fixed asset investments at market value. Figures are presented in sterling and rounded to the nearest pound.

The Brentwood Roman Catholic Diocesan Trust meets the definition of a public benefit entity under FRS102 and was constituted by Trust Deed in 1947. The Brentwood Ecclesiastical Education Funds (BEEF) is separately constituted under Trust Deed dated 11 July 1922 and registered with the Charity Commission under number 1067745. The Brentwood Diocesan Investment Pooled Fund is separately registered with the Charity Commission under number 1067742. Under S26 (6) of the Charities Act 1993, these three charities which have the Same Trustee are permitted to be treated as a single entity for accounting purposes. The income , expenditure and net assets of these linked charities are shown within notes 8 and 13 of the financial statements. The value of the Brentwood Diocesan Investment Pooled fund was £18,732,813 as at 5/4/25 (2024: £19,057,643). The 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) effective from 1 January 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

a) Preparation of accounts on a going concern basis

Having considered the cash reserves as at February 2026, future budgets and cash flows, the Trustee confirms that there are no material uncertainties about the entity's ability to continue as a going concern for the foreseeable future.

The Directors of the Corporate Trustee have reviewed the cash reserves as February 2026 and the projected cash outflow over the next twelve months. In light of these considerations, the Trustees continue to adopt the going concern basis in preparing these financial statements.

b) Legacies, Donations and Grants

Legacies and donations are recognised when receivable or when the Diocese becomes legally entitled to them and receipt is probable, and they can reasonably be measured in financial terms. Receipts of property, investments or other gifts in kind are included at market value. Grants are recognised when the charity has entitlement and when the amount is measurable.

c) Investment Income

Investment income is accounted for as it accrues.

d) Expenditure

Costs of raising funds comprise those costs associated with attracting voluntary income and the management of the Charity's investments.

Costs of charitable activities consist of all expenditure directly relating to the objects of the Charity. Support costs which cannot be directly allocated are apportioned between charitable activities and governance costs on the basis of the Trustee's estimate of the time spent on the relevant functions.

Employment benefits, including holiday pay, are recognised in the period in which they are earned. Termination benefits are recognised in the period in which the decision is made and communicated to the relevant employee(s).

Governance costs include expenditure on management and compliance with constitutional and statutory requirements together with an allocation of support costs.

Irrecoverable VAT is included with the category of expenses to which it relates.

e) Tangible Fixed Assets

Prior to 6 April 1996 the cost of fixed assets was written off in the year of acquisition and no comprehensive cost records were maintained. In order to arrive at a reasonable valuation of parish property, taking into account age, type, condition and life expectancy, the Trustee considered that insured values at 6 April 1997 should be discounted by 90% and in subsequent years be depreciated at 2% per annum. This valuation will not be updated in the future. Properties acquired after 6 April 1996 are capitalised at their actual cost of acquisition.

The school properties (land and buildings) are vested in the name of the Diocesan Trustee. The Diocesan Trustee cannot take a unilateral decision to dispose of these properties. Disposal can only occur if the school governors and the Secretary of State for Education decide that all or part of a school site is no longer required for education. In most circumstances, where a disposal occurs, the Secretary of State or the local authority may be entitled to recoup grant. Although no rights of ownership vest in the school governing body, most other rights and obligations, such as for the maintenance and repair of the school and its facilities, are passed to the governors. The Trustees therefore consider that, for the purposes of these financial statements, the nature of their ownership is that of a custodianship, however these properties have been purchased and written off in the Diocesan accounts for the amounts that the Diocese contributed in the past and the costs involved have not been separately identified and are not considered material in the overall context of the accounts.

The estimated cost of furniture, equipment and motor vehicles held at 6 April 1996 has been capitalised in the financial statements. Subsequent additions are capitalised at cost. Individual works of art, historical treasures and plate are not depreciated as they have extremely long lives and are considered to be worth preserving indefinitely.

Depreciation is calculated by the straight line method to write off the cost/value less anticipated residual value, over the expected useful lives of assets as follows:-

Freehold buildings additions since 6 April 1996	50 years
Fixtures and fittings	10 years
Furniture and equipment (> £5,000)	5 years
Motor vehicles	4 years

The residual values of buildings held at 6 April 1996 are considered to be significantly higher than their carrying value in the accounts resulting in a nil value for depreciation charge.

f) School Building Programme

The Diocese assists schools undertaking major projects by managing the VASCA grant monies received from the DfE. These grants are recognised as restricted income within the Statement of Financial Activity and the committed distributions to schools shown as expenditure within the same statement.

g) Financial Instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method. Fixed assets are recorded at depreciated historical cost or revaluation, investments are recorded at their fair value which is the market value as disclosed in note 11 and all other assets and liabilities are recorded at cost which is their fair value.

h) Investments

Pooled investments are valued at fair value on the balance sheet date. Investment properties are valued at fair value and stated at a Trustee's valuation. Unrealised gains/losses on investments are calculated as the difference between opening market value and closing market value after adjusting for additions and disposals during the year, less investment management and administration costs.

i) Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

j) Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without notice of not more than 31 days. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

k) Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

I) Fund accounting

General funds

These comprise the accumulated surplus or deficit from the Statement of Financial Activities which is not restricted nor designated funds. They are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity

Designated Funds

These funds are unrestricted funds earmarked by the Trustee for particular purposes. Details of the funds designated by the Trustee are set out in note 12.

Restricted Funds

These funds are subject to restrictions imposed by the donor. Details of funds subject to legal restriction are set out in note 13.

Parochial Funds

Each parish within the Diocese of Brentwood is established and operates under the Code of Canon law, which means that each parish has separate canonical status. Therefore, parochial funds are treated as restricted funds in these accounts.

The use of the parochial funds is the responsibility of the Parish Priest, Board of Directors of the Corporate Trustee, and the Bishop.

m) Pensions

All eligible staff are members of an Aegon group personal pension scheme to which the Charity makes contributions. Employees may contribute an additional amount. As a defined contribution scheme, no liability falls upon the Charity, as employer, to make good a shortfall of funding other than contributions due.

Some staff employed in the educational work of the Diocese are members of the Teacher's Pension Scheme ("TPS") which is a defined benefits scheme. Diocesan contribution levels are determined by the TPS. The TPS is a multi-employer scheme, and, as there is insufficient information available to use defined benefit accounting, the TPS is treated as a defined contribution scheme for accounting purposes and the contributions recognised in the period to which they relate.

n) Significant judgements and estimation uncertainty

In preparing these financial statements the trustees have had to make estimates and assumptions that affect the amounts recognised in these financial statements. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Key areas subject to judgement and estimation are as follows:

Fixed asset depreciation. Judgement is applied when assigning anticipated average lives to the fixed assets of the charity.

Investment properties are included at a value determined by at a desktop valuation conducted by a property management company, or with reference to similar properties in the area of each respective property.

1. DONATIONS AND LEGACIES

	2025	2024
	£	£
Legacies	441,960	385,343
Donations including plate collections	9,523,327	9,629,752
Grants	61,042	563,058
VASCA and other school grants	3,945,747	3,961,582
	£13,972,076	£14,539,735

2. INCOME FROM TRADING ACTIVITIES

Parish hall and other rents received	1,040,533	949,639
Fundraising events	442,996	403,659
Other	4,810	7,954
	£1,488,339	£1,361,252

3. INVESTMENT INCOME

Arising on quoted investments	549,160	550,530
Income from investment properties	262,507	232,620
Bank interest	173,110	133,737
	£984,777	£916,887

4. INCOME FROM CHARITABLE ACTIVITIES

Altar society and repository sales	665,121	615,929
Chaplaincies	17,474	32,412
Retreat and course contributions	48,234	38,663
Educational courses & fees	57,513	51,955
	£788,342	£738,959

5.

	Unrestricted Funds £	Parochial Funds £	Restricted Funds £	2025 Total £	2024 Total £
Raising Funds					
Fundraising and social	-	167,282	-	167,282	142,957
Investment property repairs and management	92,698	-	-	92,698	86,885
	92,698	**167,282**	**-**	**259,980**	**229,842**
Charitable Activities					
Provision of worship					
Upkeep of buildings	109,616	3,566,247	-	3,675,863	3,683,211
Depreciation	-	369,284	-	369,284	339,878
Support costs allocated	186,516	-	27,722	214,238	247,969
	296,132	3,935,531	27,722	4,259,385	4,271,058
Clergy and parish support					
Sick and retired clergy	-	-	142,361	142,361	214,064
Clergy and church costs	183,961	3,626,209	706,576	4,516,746	4,420,846
Education and training	16,545	-	158,430	174,975	169,413
Parish administration	-	756,883	-	756,883	737,296
Support costs allocated	326,404	-	48,515	374,919	433,945
	526,910	4,383,092	1,055,882	5,965,884	5,975,564
Pastoral Care and Community Support					
Pastoral support	-	-	-	-	980
Other vicariates	273,978	-	(27,333)	246,645	382,989
Retreat centres	177,352	-	87,658	265,010	240,839
Local community centre	77,270	-	-	77,270	60,461
Cathedral music	83,366	-	-	83,366	44,011
Donations paid	186,168	254,180	8,052	448,400	448,626
Support costs allocated	326,404	-	48,515	374,919	433,945
	1,124,538	254,180	116,892	1,495,610	1,611,851
Schools programme					
Building programme	15,000	24,869	4,387,529	4,427,398	4,247,407
Vicariate for education	196,250	-	498,436	694,686	711,281
Support costs allocated	93,258	-	13,862	107,120	123,984
	304,508	24,869	4,899,827	5,229,204	5,082,672
	2,252,088	**8,597,672**	**6,100,323**	**16,950,083**	**16,941,145**
Total Expenditure	**£2,344,786**	**£8,764,954**	**£6,100,323**	**£17,210,063**	**£17,170,987**

5. EXPENDITURE (continued) Analysis of expenditure for the comparative year:

	Unrestricted Funds £	Parochial Funds £	Restricted Funds £	2024 Total £
Raising Funds				
Fundraising and social	-	142,957	-	142,957
Investment property repairs and management	86,885	-	-	86,885
	86,885	**142,957**	**-**	**229,842**
Charitable Activities				
Provision of worship				
Upkeep of buildings	108,663	3,563,280	11,268	3,683,211
Depreciation		339,878	-	339,878
Support costs allocated	225,795	-	22,174	247,969
	334,458	3,903,158	33,442	4,271,058
Clergy and parish support				
Sick and retired clergy	-	-	214,064	214,064
Clergy and church costs	191,328	3,417,143	812,375	4,420,846
Education and training	12,429	-	156,984	169,413
Parish administration	-	737,296	-	737,296
Support costs allocated	395,141	-	38,804	433,945
	598,898	4,154,439	1,222,227	5,975,564
Pastoral Care and Community Support				
Pastoral support	-	-	980	980
Other vicariates	327,125	-	55,864	382,989
Retreat centres	164,349	-	76,490	240,839
Local community centre	60,461	-	-	60,461
Cathedral music	44,011	-	-	44,011
Donations paid	167,747	264,406	16,473	448,626
Support costs allocated	395,141	-	38,804	433,945
	1,158,834	264,406	188,611	1,611,851
Schools programme				
Building programme (restated)	24,884	54,503	4,168,020	4,247,407
Vicariate for education	174,285	-	536,996	711,281
Support costs allocated	112,898	-	11,086	123,984
	312,067	54,503	4,716,102	5,082,672
	2,404,257	**8,376,506**	**6,160,382**	**16,941,145**
Total Expenditure	**£2,491,142**	**£8,519,463**	**£6,160,382**	**£17,170,987**

5. EXPENDITURE (continued)

	2025 £	2024 £
Governance expenditure includes:		
Current Auditors' remuneration	57,500	45,700
Auditors'- Other services included in professional fees	-	-

Governance costs below include audit fees and legal advice received in respect of governance

Analysis and allocation of support costs:

	Provision of Worship £	Support of Clergy £	Pastoral Care & Community Support £	Schools Programme £	2025 Total £	2024 Total £
Finance Office	51,024	89,293	89,293	25,512	255,122	249,535
Human Resources	15,408	26,964	26,965	7,704	77,041	84,179
Curial Administration	16,086	28,151	28,151	8,043	80,431	85,034
Chancery & Tribunal	20,372	35,651	35,650	10,186	101,859	96,494
Mensal	18,513	32,398	32,398	9,257	92,566	72,469
Rates, insurance & utilities	(16,449)	(28,785)	(28,785)	(8,225)	(82,244)	120,989
Maintenance & repairs	12,359	21,628	21,628	6,179	61,794	70,649
Health & Safety	17,010	29,767	29,767	8,505	85,049	69,767
Professional fees	819	1,434	1,434	410	4,097	4,955
Governance	37,564	65,737	65,737	18,782	187,820	180,476
Bank Interest	1,918	3,356	3,356	960	9,590	17,829
Depreciation	27,050	47,337	47,337	13,525	135,249	134,204
Other	12,564	21,988	21,988	6,282	62,822	53,263
	£214,238	£374,919	£374,919	£107,120	£1,071,196	£1,239,843

Analysis and allocation of support costs for the previous year:

	Provision of Worship £	Support of Clergy £	Pastoral Care & Community Support £	Schools Programme £	2024 Total £
Finance Office	49,906	87,338	87,337	24,954	249,535
Human Resources	16,836	29,462	29,463	8,418	84,179
Curial Administration	17,007	29,762	29,762	8,503	85,034
Chancery & Tribunal	19,299	33,773	33,773	9,649	96,494
Mensal	14,494	25,364	25,364	7,247	72,469
Rates, insurance & Utilities	24,198	42,346	42,346	12,099	120,989
Maintenance & repairs	14,130	24,727	24,727	7,065	70,649
Health & Safety	13,953	24,419	24,418	6,977	69,767
Professional fees	991	1,734	1,734	496	4,955
Governance	36,095	63,167	63,167	18,047	180,476
Bank Interest	3,566	6,240	6,240	1,783	17,829
Depreciation	26,841	46,971	46,972	13,420	134,204
Other	10,653	18,642	18,642	5,326	53,263
	£247,969	£433,945	£433,945	£123,984	£1,239,843

6. STAFF

The average number of employees of the Diocese during the year and their aggregate emoluments are shown below:

Staff Costs:	2025 £	2024 £
Wages and salaries	2,711,045	2,560,725
Social security	190,825	178,299
Pension costs	253,593	247,910
Redundancy costs	1,512	1,428
	£3,156,975	£2,988,362

	2025	2024
Average Number of Employees:	**No**	No
Administration	48	40
Parish employees	138	141
	186	181
Number of employees who earned £60,000 or more during the year were:		
£60,000 - £70,000	2	2
£70,001- £80,000	2	1
£80,001- £90,001	1	1

Employer contributions totalling £39,651 (2024 £ 44,572) were made to personal pension schemes on behalf of the above employees.

Key management personnel received salary, benefits and pension contributions of £403,660 (2024, £463,513) during the year.

7. TANGIBLE FIXED ASSETS	Freehold Buildings £	Fixtures & Fittings £	Furniture & Equipment £	Auto-mobiles	Total £
VALUATION AND COST					
At 6 April 2024	29,161,647	977,974	1,272,825	14,000	31,426,446
Additions	528,426	215,338	27,465	-	771,229
Disposals	-	-	-	-	-
At 5 April 2025	29,690,073	1,193,312	1,300,290	14,000	32,197,675
DEPRECIATION					
At 6 April 2024	8,849,509	471,512	1,226,340	7,000	10,554,361
Charge for year	366,180	119,331	19,022	3,500	508,033
Disposals	-	-	-	-	-
At 5 April 2025	9,215,689	590,843	1,245,362	10,500	11,062,394
NET BOOK VALUE					
At 5 April 2025	£20,474,384	£602,469	£54,928	£3,500	£21,135,281
At 5 April 2024	£20,312,138	£506,462	£46,485	£7,000	£20,872,085

The Charity also owns a number of schools where the Trustee considers that their ownership is that of a custodianship, The assets have a net book value of NIL, having been written off in the past and not capitalised, . A list of the schools in the Diocese is set out in the annual Diocesan Directory.

Apart from a small proportion used for management and administration, all fixed assets are used in direct furtherance of the charity's objects.

8. INVESTMENTS

	2025	2024
	£	£
Investment properties	10,365,053	9,950,920
Stocks, shares and unit trusts (see below)	18,932,010	19,263,617
Subsidiary company (See note 16)	2	2
	£29,297,065	£29,214,539

Analysis of stocks, shares and unit trusts		
Income Units in Sarasin Alpha CIF	18,732,813	19,057,643
Cash awaiting investment	-	-
COIF Charities Investment Fund Accumulation Units	199,197	205,974
	£18,932,010	£19,263,617

Analysis of Investment Properties		
Opening Balance	9,950,920	10,252,000
Disposals	-	(317,331)
	-	-
Property and land revaluations (See Footnote)	414,134	16,251
Closing Balance	£10,365,054	£9,950,920

Total investments at market value:		
Opening Balance	29,214,539	28,253,761
Disposals	-	(317,331)
	-	-
Unrealised (losses)/gains during the year	82,526	1,278,109
Closing Balance	£29,297,065	£29,214,539

All the above investments (other than cash and property) are quoted on a recognised UK Stock Exchange or are valued by reference to investments listed on a recognised Stock Exchange. One property asset was valued by a registered RICS valuer at Cluttons LLP during 22/23. All other properties were valued during 22/23 by RICS valuers at Strettons Ltd (Peter Costello MRICS and Philip Waterfield FRICS). Properties have been re-indexed with reference to the 22/23 valuations using the House Price Index for England as published on the govt.uk website. Land has been revalued with reference to the Knight Frank farmland index.

9. DEBTORS

	2025	2024
	£	£
School related receivables	131,372	130,653
Gift Aid receivable	2,261,164	1,665,455
Parish receivables including legacy income and income from land sales	33,602	78,875
Other debtors and prepayments	295,421	342,982
	£2,721,559	£2,217,965

10. CREDITORS

	2025	2024
	£	£
Amounts falling due within one year:		
Bank overdraft and other loans	-	-
Loans to parishes from third parties	1,000	3,750
Trust funds to be paid out	11,134	11,057
Other creditors and accruals	1,869,129	1,253,243
	£1,881,263	£1,268,050

The Diocese has a loan from the Cathedral and Choral Trust Fund (a separate charity), which is interest free, and is repayable on a change of use of the Choir School (whether it is sold or not), and the repayment is inflation linked. The likelihood of a change of use of the Choir School is considered to be remote, therefore the loan has a fair value of £Nil. If the loan had become repayable at 5 April 2025, it would have had a value of £351,921 (2024 £340,285)

11. FINANCIAL INSTRUMENTS

	2025 £	2024 £
Financial assets measured at fair value	18,932,010	19,263,618
Financial assets measured by amortised cost	2,721,559	2,217,965
Financial liabilities measured by amortised cost	1,881,263	1,268,050

Financial assets measured at fair value comprise listed investments. Financial assets measured at amortised cost comprise grants due on school projects and other debtors. Financial liabilities measured at amortised cost comprise loans and other creditors.

12. UNRESTRICTED FUNDS

	Balance at 6 April 2024 £	Net (Exp)/Income Before Gains £	Transfers £	Gains/ (Losses) on Investments £	Balance at 5 April 2025 £
General Fund	8,907,003	(1,681,840)	1,531,466	(173,911)	8,582,718
General Education Fund	2,309,884	30,082	-	(27,285)	2,312,681
Parishes in Need Fund	364,398	8,057	-	(4,876)	367,579
Total Designated Funds	2,674,282	38,139	-	(32,161)	2,680,260
	£11,581,285	£(1,643,701)	£1,531,466	£(206,072)	£11,262,978

For the comparative year:

	Balance at 6 April 2023 £	Net (Exp)/Income Before Gains £	Transfers £	Gain (Losses) on Investments £	Balance at 5 April 2024 £
General Fund	8,430,727	(1,911,042)	1,612,701	774,617	8,907,003
General Education Fund	2,185,228	20,234	-	104,422	2,309,884
Parishes in Need Fund	337,673	8,063	-	18,662	364,398
Total Designated Funds	2,522,901	28,297	-	123,084	2,674,282
	£10,953,628	£(1,882,745)	£1,612,701	£897,701	£11,581,285

General Education Fund

This fund has been set up by the Trustee to generate income to meet the cost of building and improving schools in the Diocese. Transfers are made from the General Fund for this purpose.

Parishes in Need Fund

At its September 2013 meeting, the Finance Board agreed that the £196k received from the Catholic Church Insurance Association as its membership award should be ring fenced to be used to provide financial and other support to Parishes defined as being "in need".

13. RESTRICTED FUNDS

	Balance at 6 April 2024 £	Net (Exp)/Income Before Gains £	Transfers £	Gains/(losses) On Investments £	Balance at 5 April 2025 £
Walsingham House	(43,720)	(39,424)			(83,144)
Sick and Retired Clergy Fund	1,881,189	(42,782)	131,200	(12,274)	1,957,333
Mensal Fund	659,499	(72,080)	72,080	(12,398)	647,101
BEEF	4,369,616	31,205	(1,500)	(72,224)	4,327,097
Vocations	98,376	14,272			112,648
VASCA (see Note 19)	1,630,475	(387,320)	40,906		1,284,061
Mass Fund	214,844	3,100		(4,303)	213,641
Parish Restricted Funds	327,341	(149,768)			177,573
Caritas (merged with Social Welfare Fund previously in Other Restricted)	225,136	2,799		(4,885)	223,050
BRCDT Education Fund	44,188	17,549			61,737
Other Restricted Funds	482,398	(39,625)	23,936	(3,554)	463,155
	£9,889,342	£(662,074)	266,622	£(109,638)	9,384,252
Permanent Endowment Fund					
Crowhurst Legacy	499,669	-	-	6,862	506,531
Sullivan Special Trust	467,400	-	-	30,075	497,475
	£967,069	£-	£-	£36,937	£1,004,006
Parochial Funds	£39,784,791	£2,329,321	£(1,798,088)	£361,299	£40,677,323

Restricted Funds for the comparative year:

	Balance at 6 April 2023 £	Net (Exp)/Income Before Gains £	Transfers £	Gains/(losses) On Investments £	Balance at 5 April 2024 £
Walsingham House	(5,892)	(37,828)	-	-	(43,720)
Sick and Retired Clergy Fund	1,750,593	(67,750)	131,200	67,146	1,881,189
Mensal Fund	612,049	(51,967)	51,967	47,450	659,499
BEEF	3,839,114	257,695	(3,600)	276,407	4,369,616
Vocations	92,425	5,951	-	-	98,376
VASCA (See Note 19)	1,836,913	(206,438)			1,630,475
Mass Fund	198,491	(115)	-	16,468	214,844
Parish Restricted Funds	233,427	656,972	(563,058)	-	327,341
Caritas (merged with Social Welfare Fund previously in Other Restricted)	205,583	858	-	18,695	225,136
BRCDT Education Fund	137,714	(93,526)	-	-	44,188
Other Restricted Funds	445,552	3,290	19,958	13,598	482,398
	£9,345,969	£467,142	£(363,533)	£439,764	£9,889,342
Permanent Endowment Fund					
Crowhurst Legacy	520,978	94	-	(21,403)	499,669
Sullivan Special Trust	475,000	-	-	(7,600)	467,400
	£995,978	£94	£-	£(29,003)	£967,069
Parochial Funds	£39,074,168	£1,990,144	£(1,249,168)	£(30,353)	£39,784,791

13. RESTRICTED FUND (continued)

Walsingham House

This house is used for the provision of youth retreats.

Sick and Retired Clergy Fund

Income is used to help support fully retired, partially retired and sick priests. Transfers represent contributions to the fund from the Diocese.

Mensal Fund

This fund is used to support the Diocesan activities of the Bishop. Transfers represent contributions to the fund from the Diocese.

BEEF (Brentwood Ecclesiastical Education Fund)

This fund meets the costs of training priests for the Diocese. Transfers represent contributions from collections on its behalf from the parishes.

Mass Fund

Income received from donors is paid to priests who celebrate masses for the donors. Transfers represent mass stipends paid over to parishes.

Parish Restricted Funds

These funds consist of donations and other contributions to parishes for specific purposes within the parish.

BRCDT Education Fund

These funds are used to finance the provision of education advisors to schools within the Diocese.

Caritas

This fund is used to promote and support Catholic Social Teaching. As such, the pre-existing Social Welfare Fund (previously reported within Other Restricted Funds) has been incorporated into the Caritas Fund.

Voluntary-Aided Schools Condition Allocation (VASCA)

This fund represents the uncommitted fund balance of the capital grant funding received by the Diocese from the DfE. The funding is allocated by the Trustee to Diocesan Voluntary Aided Schools to fund school capital projects.

13. RESTRICTED FUND (continued)

Other Restricted Funds

Other restricted funds consist of donations for specific purposes.

Permanent Endowment Funds

Crowhurst Legacy

This fund consists of a property donated to the Diocese to be used as a home for Roman Catholic Priests suffering from sickness or who have retired by reason of old age. The property may be sold but the proceeds must be invested in another property to be used for the same purposes. The property was sold during 2005. The proceeds have been invested with Sarasins until a suitable replacement property has been found.

Sullivan Special Trust

This fund comprises an investment property the income of which is for the benefit of the parish priest at Southend parish.

14. ALLOCATION OF THE CHARITY NET ASSETS

	Fixed Assets £	Investments £	Net Current Assets/ (Liabilities) £	Total £
Unrestricted funds	2,349,855	14,842,557	(5,929,434)	11,262,978
Parish funds	18,785,426	7,200,147	14,691,750	40,677,323
Restricted funds	-	6,643,381	2,740,871	9,384,252
Permanent Endowment fund	-	610,980	393,026	1,004,006
Total Net Assets	£21,135,281	£29,297,065	£11,896,213	£62,328,559

For the comparative year

	Fixed Assets £	Investments £	Net Current Assets/ (Liabilities) £	Total £
Unrestricted funds	2,470,105	15,050,329	(5,939,149)	11,581,285
Parish funds	18,401,980	6,838,849	14,543,962	39,784,791
Restricted funds	-	6,751,317	3,138,025	9,889,342
Permanent Endowment fund	-	574,044	393,025	967,069
Total Net Assets	£20,872,085	£29,214,539	£12,135,863	£62,222,487

15. TRANSFERS

	2025 £	2024 £
From/(To) Parochial Funds		
Diocesan Quota	1,757,974	1,182,021
Other	(76,506)	55,505
	£1,681,468	£1,237,526

To/(From) Restricted Funds

	Restricted £	General £	Permanent Endowment £	Parochial £
Sick and Retired Clergy	140,800	-	-	(140,800)
Mensal	-	-	-	-
Restricted funds spent on Other	125,822	(150,002)	-	24,180
	£266,622	£(150,002)	£-	£(116,620)

For the comparative year:

	Restricted £	General £	Permanent Endowment £	Parochial £
Sick and Retired Clergy	140,800	-	-	(140,800)
Mensal	-	-	-	-
Restricted funds spent on Other	(504,333)	(84,422)	-	588,755
	£(363,533)	£(84,422)	£-	£447,955

16. RELATED PARTY (TRADING COMPANY)

The Charity beneficially owns 100% of the share capital of Brentwood Diocese (Trading) Limited, company number 2571381, which manages building contracts for the Diocese on a no profit/no loss basis. Consolidated accounts have not been prepared because the figures shown would not in the opinion of the Trustee, be materially different from those shown in the charity's accounts. Its trading results for the year ended 31 March 2025 were as follows:

	2025	2024
	£	£
Turnover	-	-
Cost of Sales	-	-
Profit on ordinary activities	£-	£-
Interest in Brentwood Diocese (Trading) Ltd	£2	£2
Aggregate capital and reserves	£2	£2

17. BRENTWOOD ROMAN CATHOLIC DIOCESE TRUSTEE

The Charity is governed by the Board of Directors of the Corporate Trustee, The Brentwood Catholic Diocese Trustee (company number 450897).

18. TRANSACTIONS WITH DIRECTORS OF THE CORPORATE TRUSTEE

A majority of the Directors of the Corporate Trustee are also parish priests in the Diocese. As priests they receive income from their parishes together with living accommodation, living expenses and reimbursement of costs incurred on behalf of their parish on the same basis as other priests within the Diocese. They do not receive any remuneration or benefits from their trusteeship other than the purchase by the Diocese of trustees' indemnity insurance providing cover of up to £5,000,000 during the year (the premium is paid as part of public liability insurance). Travel costs totalling £659 (2024: £660) were reimbursed to one (2024:one) director and consultancy costs in respect of courses arranged by the Vicariate for Education in the amount of £1,200 (2024 £1,200) were reimbursed to one (2024: one) Director during the year. During the year, Directors of the Corporate Trustee donated £3,510 (2024 £3,820) in aggregate, to the Diocese.

19. SCHOOL BUILDING WORKS

A summary of the VASCA funding related transactions which are included in the Statement of Financial Activities and Balance Sheet is set out below. Any unspent funds as at the year end must be committed to projects by 31st March 2026 or returned to the DfE.

	2025	2024
	£	£
VASCA funds b/fwd as at 6 April	1,630,475	1,836,913
VASCA fund received during the year	3,821,633	3,957,473
VASCA funds commitment during the year	(4,284,781)	(4,830,323)
Net movement on other restricted VASCA funds	16,734	-
VASCA funds c/fwd at 5 April	1,284,061	1,630,475
VASCA payments made during the year	3,640,488	4,190,216
Number of school projects	26	39

20. CAPITAL AND OTHER COMMITMENTS

	2025	2024
	£	£
Authorised and contracted for , relating to various parish building and grounds works.	158,605	245,410
The Company had the following future minimum lease payments under non-cancellable operating leases for each of the following periods:		
Not later than 1 year	48,325	37,881
Later than 1 year but not later than 5 years	103,872	67,842
	152,197	105,723

21. THIRD PARTY COLLECTIONS

Parishes hold collections on behalf of third party charities. Because the Diocese is acting as agent for these charities, these collections have been excluded from these financial statements. During the year £804,678 (2024:£1,223,634) was collected on behalf of third party charities. At 5 April 2025 £254,798 (2024 £344,772) was held on behalf of third party charities.

22. RELATED PARTY TRANSACTIONS

Related Party transactions with the Directors of the Corporate Trustee are disclosed in Note 18 of these Accounts. There were no other related party transactions during the year (2024, none).

23.PENSION COMMITMENTS

Some of charity's academic and related staff belong to the Teachers' pension Scheme England and Wales. This is a multi-employer defined benefit scheme. The latest actuarial valuation of the TPS related to the period ended 31 March 2020. Total TPS payments made during the year were £21,463 (2024: £66,831)There were no outstanding or prepaid contributions at either the beginning or the end of the financial year.

Teachers' Pension Scheme

The Teachers' Pension Scheme (TPS) is a statutory, contributory, defined benefit scheme, governed by the Teachers' Pensions Regulations 2014. Membership is automatic for full time teachers. All teachers have the option to opt-out of the TPS following enrolment.

The TPS is an unfunded scheme to which both the member and employer makes contributions, as a percentage of salary – these contributions are credited to the Exchequer. Retirement and other pension benefits are paid by public funds provided by Parliament.

Valuation of the Teacher's Pension Scheme

The Government Actuary, using normal actuarial principles, conducts a formal actuarial review of the TPS in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014 published by HM Treasury every 4 years. The aim of the review is to ensure scheme costs are recognised and managed appropriately and the review specifies the level of future contributions.

Actuarial scheme valuations are dependent on assumptions about the value of future costs, design of benefits and many other factors. The latest actuarial valuation of the TPS was carried out as at 31 March 2020. The valuation report was published by the Department for Education on 27 October 2024, with the SCAPE rate, set by HMT, applying a notional investment return based on 1.7% above the rate of CPI. The key elements of the valuation outcome are:

• Employer contribution rates set at 28.68% of pensionable pay (including a 0.08% administration levy). This is an increase of 5% in employer contributions and the cost control result is such that no change in member benefits is needed.

• Total scheme liabilities (pensions currently in payment and the estimated cost of future benefits) for service to the effective date of £262,000 million and notional assets (estimated future contributions together with the notional investments held at the valuation date) of £222,200 million, giving a notional past service deficit of £39,800 million

The result of this valuation was implemented from 1 April 2025.The next valuation result is due to be implemented from 1 April 2028

A copy of the valuation report and supporting documentation is on the Teachers' Pensions website. Under the definitions set out in FRS 102, the TPS is an unfunded multi-employer pension scheme. The Charity is unable to identify its share of the underlying assets and liabilities of the plan. Accordingly, the Charity has taken advantage of the exemption in FRS 102 and has accounted for its contributions to the scheme as if it were a defined contribution scheme.

The Charity has set out above, the information available on the scheme, A copy of the latest valuation report can be found by following this link to the Teachers' Pension Scheme website:

https://www.teacherspensions.co.uk/news/employers/2024/10/valuation-result.aspx

24. STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 5 APRIL 2024

	Notes	Unrestricted Funds £	Parochial Funds £	Restricted Funds £ Restated	Endowment Funds £	2024 Total £ Restated
Income from:						
Donations and legacies	1	14,320	8,168,519	6,356,896	-	14,539,735
Other trading activities	2	83,583	1,277,669	-	-	1,361,252
Investment income	3	458,539	226,289	231,965	94	916,887
Charitable Activities	4	51,955	648,341	38,663		738,959
Other income						
Surplus on sale of fixed assets			188,789	-	-	188,789
Total Income		608,397	10,509,607	6,627,524	94	17,745,622
Expenditure on:						
Raising funds		86,885	142,957	-	-	229,842
Charitable activities		2,404,257	8,376,506	6,160,382	-	16,941,145
Total Expenditure	5	2,491,142	8,519,463	6,160,382	-	17,170,987
		(1,882,745)	1,990,144	467,142	94	574,635
Investment Gains/(Losses) Unrealised	8	897,701	(30,353)	439,764	(29,003)	1,278,109
Net income/(expenditure) before transfers		(985,044)	1,959,791	906,906	(28,909)	1,852,744
Transfers:						
From Parochial Funds	15	1,697,123	(1,697,123)		-	-
To/from Restricted Funds	15	(84,422)	447,955	(363,533)	-	-
Net Movements on Funds		627,657	710,623	543,373	(28,909)	1,852,744
Reconciliation of funds						
Funds brought forward		10,953,628	39,074,168	7,509,056	995,978	58,532,830
Prior year adjustment				1,836,913		1,836,913
Funds Carried Forward		£11,581,285	39,784,791	£9,889,342	£967,069	£62,222,487

The prior year adjustment relates to a change in the recognition of VASCA funds. Previously these were included within creditors on the balance sheet. However, since the Diocese has control of the allocation of grant funding , VASCA income and expenditure is now included in the statement of Financial Activity. In 2024 the prior year adjustment of £1,836,913 (above), relates to the opening restricted fund as at 5/4/23.

BRENTWOOD ECCLESIASTICAL EDUCATION FUND

England & Wales - Charity number 1067745

Accounts

DIOCESE OF BRENTWOOD

The Brentwood Roman Catholic Diocesan Trust

Registered Charity 234092

Annual Report

2023/24

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Diocesan Vision: Building On Our Past

The Diocese of Brentwood was formally erected in 1917. Our first bishop, Bishop Ward had a great personal devotion to Our Lady's shrine at Lourdes and Brentwood was the first diocese in England & Wales to have Our Lady of Lourdes as its Principal Patron. His devotion to St Edmund of Abingdon (or Canterbury), led to the choice of that saint as a Secondary Patron of the new diocese (together with St Erconwald and subsequently St Cedd).

Our present Father in God is Bishop Alan Williams, a Marist Father and formerly Rector of the National Shrine of Our Lady at Walsingham. He has responsibility for a diocese of rich diversity: East End and suburbs, towns ancient and modern, seaside resorts, rural parishes comprising dozens of villages, as well as schools, religious houses, and chaplaincies in hospitals, prisons and universities.

It is our prayer that as we give thanks for the witness of past generations, we also pray for a fresh outpouring of the Holy Spirit that we may be evermore faithful to proclaiming the Gospel of Christ.

Diocesan Vision: Shaping Our Future

The Stewards of the Gospel initiative has been a period of discernment for us as we seek the best response we can give to God's love for us in an ever-changing society. Following the publication of our Diocesan Vision: Shaping Our Future, parishes and parish partnerships took time to interpret it in their local context and submit their plans for Bishop Alan's consideration. After an initial delay due to the COVID-19 pandemic, plans had been put in place during 2021/22 in order to relaunch the process in 2022/23. Unfortunately, the relaunch was further delayed until January 2024 when all parishes received a pastoral letter from Bishop Alan Williams SM announcing the re-launch of the partnership process with combined parish partnership pastoral council meetings to be held across the Diocese as a matter of urgency.

The full document can be read at https://www.dioceseofbrentwood.net/wp-content/uploads/2017/04/Diocese-of-Brentwood- Vision-Document-1.pdf

Our Vision

"Proclaim the Good News of Jesus Christ in Essex and East London"

The Church in Essex and East London working better and differently together to evangelise our diocese: it is a vision of the people of God here and now collaborating to use our various Grace-given gifts to evangelise our diocese to the best of our combined ability with the help of God

Our Objectives

Maximise the opportunities for evangelisation

Maximise sacramental provision

Maximise the opportunities for putting faith into action through charitable works

OUR STRATEGY

Renewal and Restructuring

IMPLEMENTATION

Renewal: A 12-Strand Plan

Restructuring: Parish Partnerships

Diocesan Vision: Our Legal Objects

Our objects as set out in our legal constitution are *"the advancement the Roman Catholic religion in the Diocese by such means as the Bishop may think fit and proper for the service and support whether in the Diocese or outside the Diocese of charitable works and objects promoted by the Church."*

The Vision Document: Shaping Our Future represents a new way for us to work together for the advancement of the Roman Catholic religion in our Diocese. It commits us to focusing on restructuring ourselves and renewing ourselves, so that in turn we may best proclaim the Good News of Jesus Christ.

Restructuring

It is currently envisaged that our restructuring takes the form of placing 86 of our 87 parishes in 21 Parish Partnerships. These partnerships consist of people working together with the help of God to achieve a common goal. Thus, our Parish Partnerships are intended to actively work together to achieve renewal. The Cathedral parish stands alone to best allow it to be the mother church and a beacon for our whole Diocese.

The work of the parishes and the Parish Partnerships was supported during the year by the Director of Development, and all the other vicariates and their respective executive departments.

Renewal

Our work and our achievements are reported in the context of our Diocesan Vision Document: Shaping Our Future, so that for this year and moving forward we can report against the 12 Strands of Renewal. The relaunch of the Parish Partnership process in January 2024 has also seen the appointment of Fr Dan Mason as the Episcopal Vicar for Parish Renewal.

<u>Strand One: Charity, Justice and Social Action</u>

CARITAS

> "Social Justice demands that we fight against the causes of poverty: inequality and the lack of labour, land, and lodging; against those who deny social and labour rights; and against the culture that leads to taking away the dignity of others" Pope Francis Feb 2024

The Mission of Caritas Diocese of Brentwood is to maximise the opportunities for putting faith into action through charitable works, fully conscious of Christ's commandment to love our neighbour, defined by His words 'Whatever you do to the least of my brothers and sisters, you do to me' We seek to serve the marginalised, the poor and the vulnerable by highlighting and developing a broad range of charitable projects in Parish Partnerships and schools across our Diocese and nationally.

The Vision of Caritas Diocese of Brentwood is defined by the truth that no-one is beyond the reach of the love of Christ. We aim to enable those in need of pastoral care to find that care and to better support those working on Social Justice projects in each part of the Diocese.

During the period, Caritas Diocese of Brentwood crystallised its work into three key strands.

- Environment (Laudato Si)
- Refugees and Migrants
- Homeless and the Cost of Living

We facilitate on-line meetings for each of these strands once every four months, complemented by an annual resourcing and networking day, bringing people together from across the Diocese.

Our 'intergenerational' approach to Caritas Diocese of Brentwood is also helping us to build young leaders for the present and the future, thus ensuring the longevity of our projects.

caritas
diocese of brentwood

- The Diocese of Brentwood is a Real Living Wage employer.

Living Wage Foundation

- We continue to support the settlement of refugees in our communities via three Community Sponsorship schemes.

Strand Two: Christian Life and Worship

The celebration of the Eucharist is the source and summit of our faith, and so all other liturgies flow from and to the celebration of Mass

Our Diocese consists of 87 parishes. The number has reduced in recent years, and we anticipate that as Parish Partnerships evolve the number will further reduce.

The sacramental celebrations and other religious services, proclaiming the Gospel, exercise of the ministry of charity all take place in our parishes. Furthermore, engagement with society, the pastoral care of, and service to, the Roman Catholic, and the broader community within our diocese, the provision, maintenance and upkeep of places of worship and, of course, prayer are largely undertaken by parishioners, priests and deacons in our parishes.

In most cases, parishes are in the pastoral care of diocesan priests and in several cases, the parishes are in the pastoral care of priests from Religious Orders or The Personal Ordinariate of Our Lady of Walsingham. All our parishes are supported by an administration, referred to as the "Curia", which is organised into Vicariates supported in turn by an executive made up of paid lay people.

Each Sunday an average of 34,985 people (32,333 last year) attended services. Attendance has continued to recover from the impact of the COVID-19 restrictions in 2020/2021 but has still not recovered to pre-pandemic levels. The number of people who were either baptised or received into the church also decreased

slightly to 2,069 from 2,247 in the previous year.

With our Liturgy Office, our Chancery Office is involved with the administration of the Rite of Christian Initiation of Adults programme, and the reception of hundreds of people, from across the Diocese, who have followed the "Journey of Faith", and wish to be received into the Catholic Church. On the first Sunday of Lent, more than 160 people hoping to be received into the Church at Easter, attended the 'Rite of Election' at Brentwood Cathedral.

During the year, our parishes raised over £99,000 (2023: £104,000) to support international causes, including natural disasters and overseas mission work, a slight decrease when compared to the previous year.

Parish volunteers contributed countless hours of work to good causes both within and beyond our diocese. Feedback from our parishes suggests that we have in excess of 6,000 volunteers helping to support our parishes.

Strand Three: Education

Supporting Catholic schools to provide excellent education where pupils flourish and Christ is made known to all.

Our training provision to schools generally continues to be delivered in a hybrid fashion with many face-to-face sessions and some by webinars. The detailed training schedule is extensive including ongoing modular courses for: Early Career Teachers (ECTs), the Catholic Certificate for Religious Studies (CCRS) induction for new Headteachers and Deputy Headteachers, termly update meetings and training for Religious Education Leads, as well as a wealth of Governor training in the form of webinars. There has also been premises training, safeguarding training amongst the other sessions made available.
We request feedback from attendees to evaluate the training delivered in order to ensure that training remains relevant, and updates can be made where necessary. Feedback from attendees has been positive.

We continued to work closely with the Catholic Education Service (CES), Department for Education (DfE), Ofsted, Teaching Unions and the Regional Schools Commissioner (RSC) as well as relevant Local Authorities. As a religious authority, specific responsibilities remain in relation to the essential functions around Governance, Admissions, Reserved posts, RE and Collective Worship.

School leadership recruitment formed a significant part of our work during the period. Recruitment can be challenging and so our support to schools includes the provision of advice at the beginning of the recruitment process covering job descriptions, person specifications, shortlisting meetings as well as support during the interview process. All candidates – both successful and unsuccessful are offered the opportunity to receive detailed feedback.

Catholic School Inspection (CSI) is a key area of our work. We continue to ensure that a diocesan officer attends the feedback meeting at the end of a CSI or OFSTED inspection.

We've established a regular communications link with schools and Advisers to ensure that all relevant information received from the Catholic

Education Service and other sources is disseminated on a timely basis. We now distribute relevant information on a weekly basis to schools, which includes prayer and Catholic life materials.

The prime focus for the work of BDES is in securing, preserving and developing Catholic education into the future, as well as supporting schools when difficulties have arisen, where schools have experienced decline or turmoil and where schools have become more vulnerable. Our work is summed up in our Mission Statement; *"Supporting Catholic schools to provide excellent education where pupils flourish and Christ is made known to all."*

Six Catholic Multi Academy Trusts (MATs) now exist in our Diocese. They operate under distinctly Catholic names (Rosary Trust, Assisi Catholic Trust, Christus Catholic Trust, Good Shepherd Catholic Trust, Our Lady of Grace Catholic Trust and Our Lady of Fatima Trust). This approach remains the preferred structure for Catholic schools within the Diocese of Brentwood. The majority of our schools have now been academised. We have seven independent schools.

To help schools in the procurement of supplies which are both ethical and good value, we facilitated a 'Company's Day' in January 2024. The day was run in conjunction with Church Marketplace, and was a great success.

Our vision is that our schools will work together collaboratively in a formal structure which works for them, and benefits both pupils and staff.
SCHOOL GOVERNANCE

Governance is an area of key importance to our Diocese and continued to represent an opportunity for lay people to take on leadership roles.

We ensure that training opportunities are increasingly accessible for governors via on-line provision in order to ensure Governors develop and maintain the required skillsets to both challenge and support the school leadership.

Strand Four: Family

Support for marriage and family is a crucial part of the Church's ministry, and of great importance for society as a whole.

As a department of the Vicariate for Paish Renewal, our mission is to proclaim the good news of God's love, revealed in a special way through the love of husband and wife, and the love for their children. Recognising that family life brings many challenges and is often undermined by the values of the contemporary world, the church has a special duty to accompany our families and offer whatever support is needed.

Where ongoing support is required, couples are introduced to other appropriate organisations such as Marriage Care or Retrouvaille, or their own parish.

Our Chancery Office processes marriage papers for marriages taking place inside and outside the Diocese, and supported another significant increase in the process of marriage papers when compared to the previous year:

- **56 (last year 81)** sets of marriage papers for marriages taking place outside the Diocese, mostly overseas.

- **43 (last year 59)** sets of marriage papers where one party belonged to another religion.
- **52 (last year 43)** sets of papers, where one party had not been baptized;
- **86 (last year 119)** sets of marriage papers for Catholics wishing to convalidate their civil marriage in the Catholic Church.

The year on year decrease was expected due to the impact of a catch up in the previous year due to marriages being postponed during the COVID pandemic.

In addition, the work of the Chancery enabled people to marry in Churches of other denominations, but with the necessary dispensations to allow the marriages to be recognised as valid by the Catholic Church.

Strand Five: Formation

Formation is a life-long process of listening to what the Holy Spirit is calling us to be and to do

In order to support our catechists, we continue to offer The Bishop's Certificate in Catechesis and Youth Ministry is a yearlong course of 12 modules, covering different aspects of faith and Church teaching, as well as practical skills in Youth Ministry. It is an entry-level qualification to help in the ongoing formation of adults who are involved in sacramental preparation or youth ministry in our Diocese. It includes development of practical skills and the deepening of theological knowledge.

The Vicariate for Parish Renewal aims to provide a variety of resources and support for those lay men and women who wish to develop a more mature understanding of their Catholic Faith and to deepen their relationship with Christ though a life of prayer and service. Inspired by the Holy Spirit, it is hoped that lay men and women will find ways to grow in confidence as disciples and be better witness to the Church's mission of hope.

A dedicated website was launched in June 2021.

https://thresholdsofhope.co.uk/

Strand Six: Integration

Make sure that every person of whatever background can find in you a welcoming heart.

In our Vision we seek to build on the rich diversity of people in our Diocese through a generous inclusivity. We look to work together with people of all faiths and none where the opportunity arises.

INTERNATIONAL TWINNING

Our Diocese is twinned with the Diocese of Dundee, Kwa-Zulu Natal, South Africa. Our solidarity with our fellow Catholics in Kwa-Zulu Natal is demonstrated by parishes and schools in both dioceses having twinned with each other. They build practical relationships beyond friendship and spiritual support.

Fr Gerry, a Brentwood Diocese priest, regularly travels to Dundee to help support the Twinning Project.

During the year parishes raised over £7,300 for the Twinning Project- falling slightly from the previous year, when the figure was over £10,000.

Strand Seven: Leaders

By right of baptism all are called to fulfil their vocation as the people of God.

During the year leaders continued to support our parishes and wider communities.

School Governorship is an important role for lay people who have appropriate skills to perform, and we continue to encourage people to come forward and train. We provide support governors and at the online governor conference in March 2024 provided an overview of the new diocesan guidance on admissions.

Also, in education leaders have been appointed to be Trustees of our Catholic Multi Academy Trusts. This is a key role for people to play in the future of our children and of catholic education.

The Diaconate is another key area where leadership can be exercised in our Diocese. During the period five people were in preparation for this ministry on the Southern Diaconate Formation Programme.

Could you be a deacon in our diocese? – Brentwood Diocese (dioceseofbrentwood.net)

Strand Eight: Material Assets

As stewards of all that God has given to us, it is our responsibility to use those gifts as well as we can.

Parishes and Parish Partnerships have been looking at their material assets as a whole to see how they can be best used to fulfil our objectives and our Vision in their local context.

Central Finance Team: Our work focussed on increased support to the parishes, recognising that most of the work of our Diocese occurs through the parishes and that many regulatory burdens fall on them. Finance and Administration guidelines are circulated on a regular basis to parish, to ensure that the most up to date guidance is available for Parish Priests, parish administrators, and volunteers.

We continued to offer a central payment facility for parishes as more suppliers request payment electronically. Alternative methods of giving continue to be considered across the Diocese as the banking network continues to shrink and the process of banking cash becomes more problematic.

The Finance Team provide online training on a regular basis for new volunteers and existing volunteers who are keen to learn new methods of working. Annual training is made available to all those involved the Finance and Gift Aid process, covering GDPR, Cyber Security, as well as General Finance and Gift Aid.
Approximately 70% of our parish representatives are volunteers and we offer our thanks to them for their time and commitment.

Property Team: The Property Sub-Committee has delegated responsibility for both advising and making recommendations to the Board of the Corporate Trustee on strategic property matters across the Diocese and, under devolved powers, approval of property related parish expenditure in line with financial policy.

The responsibility for managing the maintenance of parish buildings rests with the parishes under Canon Law although it is the responsibility of our diocese as a

registered charity to ensure that assets are kept in a reasonably good condition. To complement the condition survey programme, funding towards the costs of energy surveys has been made available to parishes in order to help form a sustainability strategy to support the Diocesan Laudato Si commitments.

Health & Safety

The Health and Safety Sub-Committee assists and advises the Board of the Corporate Trustee in the discharge of its health and safety responsibilities. The Diocese appoints external consultants, SafetyToolbox Ltd, as the diocesan health and safety consultant and competent person to provide competent advice and support on the management and implementation of health and safety, fire safety and other related matters across the Diocese. During the year a series of online health and safety training modules were delivered for all clergy, parish staff and health and safety volunteers. The diocese recognises that fire has a unique capacity to threaten life, damage property, harm the environment and compromise our mission. Accordingly, the diocese is committed to taking reasonable and necessary measures to prevent fire and protect life safety in the event of fire in the context of the activities of the Diocese. The Board of the Corporate Trustee as well as those in control of our premises have legal obligations under the Regulatory Reform (Fire Safety) Order 2005 (the FSO) and other relevant legislation. The updated Fire Safety Policy provides detail of a strengthened fire risk assessment programme which follows a five year cycle beginning with the delivery of fire risk assessment completed by an authorised diocesan fire risk assessor.

Strand Nine: Prayer and Spirituality

Our relationship with God in Jesus Christ will only continue to develop and grow if we pay attention to it.

Prayers of intercession are made continuously throughout the year and during the year.

https://www.brentwoodvocations.co.uk has many resources including prayers for vocations to the priesthood, https://www.brentwoodvocations.co.uk/prayers-2/

Strand Ten: Priests and People

We will explore new ways to recognise each other's gifts and to collaborate to bring our vision to reality.

We are thankful for the priests serving our Diocese and . During the year, as congregations returned to our churches, many clergy continued to utilise the new ways that had been found to keep in contact with our parish communities during the pandemic. More masses continued to be live streamed, and where possible, social media and online facilities helped maintain contact and provide support for the local parish communities.

Compulsory Safeguarding training now takes place for all clergy, as well as regular health and safety training.

Days of Recollection during Advent and Lent are also offered to our clergy.

Strand Eleven: Vocations to the Priesthood

We have continued to recognise that our first duty to encourage vocations as Catholics is to pray for priests and those considering priesthood.

The vocations website includes interesting and inspirational vocation stories told, by our diocesan priests and some of our seminarians. These powerful witnesses were recorded live as part of the holy hours to pray for vocations held throughout our diocese www.brentwoodvocations.co.uk/vocations-stories/.
The stories are also available via @BrentwoodVocs

We continue to pray for our seminarians and that many more will listen and respond to the call of Jesus to share in his priesthood.

Strand Twelve: Young People

You too, dear young people, can be joyful witnesses of his love, courageous witnesses of his Gospel, carrying to the world a ray of his light.

Our Vicariate for Youth Ministry can function only because of the great dedication of volunteers- young adult volunteers aged 18-23 who typically work with our staff at our Walsingham House retreat centre, for a year. During the COVID pandemic retreats and pilgrimages were cancelled- the effects were felt acutely by young people. The greatest challenge to faith and to the work of the Vicariate were the limitations of in-person gatherings.

In 2023, although we began to feel that things were starting to get back 'on track', with successful pilgrimages to Lourdes (travelling as a group of 112 representing 39 parishes and 9 secondary schools) and also World Youth Day in Lisbon, due to the lack of volunteers we were unable to offer a full programme of retreats. Instead we made our retreat centre available to schools and parishes to run their own retreats and training days.

Walsingham House holds the LOtc Quality Badge (Learning Outside the Classroom), a national award which assesses both risk management and educational provision.

In September 2023 we ran two retreats for Year 13s- in order to promote the opportunity to volunteer at Walsingham House and to ensure that a full retreat programme could be rolled out for the academic year 2024-25.

Young people are the future of our church

Structure, Governance and Management

The Brentwood Roman Catholic Diocesan Trust (the Charity) was constituted by Trust Deed in 1947. It is a registered charity, number 234092. Its objects are the advancement of the Roman Catholic religion in the Diocese by such means as the Bishop may think fit and proper for the service and support, whether in the Diocese or outside the Diocese, of charitable works and objects promoted by the Church. In addition, there are two separate funds which are registered as individual charities:

- The Brentwood Ecclesiastical Education Fund (BEEF) – the fund of the Diocese which meets the cost of educating and training seminarians – is a separately constituted charity under a Trust Deed, dated 11 July 1922, and registered under number 1067745. It is accounted for as a restricted fund within the Diocesan accounts.
- The investments of our Diocese are managed as a Pooled Fund, which is separately registered with the Charity Commission under number 1067742.

An order of the Charity Commissioners under S96(6) Charities Act 1993 permits the three charities, which have the same Trustee, to be treated as a single entity for accounting purposes.

Administration of the Charity is through the Brentwood Roman Catholic Diocese Trustee (the Corporate Trustee). The Brentwood Roman Catholic Diocese Trustee, a company limited by guarantee, was set up in 1948 to act as custodian trustee in relation to the Charity and the ecclesiastical trusts of the Diocese. Its company number is 450897.

All parish property is in civil law held by the Corporate Trustee, subject to the Charity Trust Deed. The acquisition or disposal of parish property therefore must be sanctioned by the Directors of the Corporate Trustee, and all relevant documentation must be drawn up in the name of the Corporate Trustee.

Directors of the Corporate Trustee

In keeping with the Charity's objectives, it is a requirement that candidates for Directorship are committed Roman Catholics. The power to appoint Directors is vested in the Bishop of the Diocese.

Where additional Directors are required, the Bishop will consider the range of skills and experience required on the Board (such as finance, investments, strategic planning etc.), and will approach individuals in the Diocese who are likely to meet these requirements. Prospective Directors are provided with full information on the Charity's constitution, objects and finances. Training material is made available as necessary, and Directors are encouraged to complete online training modules which have been approved by the Charity Commission.

Governance of the Charity

The Charity is governed by the Board of Directors of the Brentwood Roman Catholic Diocese Trustee (the "Corporate Trustee") which consists of the President of the Corporation (the Bishop of Brentwood) and up to fourteen other Directors.

The Board, in conjunction with the canonical bodies established by the Bishop to be his advisors and consultors, is responsible for the development and implementation of policies which ensure compliance with civil legislation and canon law. The key policies are safeguarding, health and safety, risk management, the production of financial budgets, the exercising of financial controls through regular financial reporting, the management of Diocesan properties, polices relating to employment and the compliance of the Charity with relevant company and charity legislation.

Authority for the management of the day-to-day business of the Diocese and compliance with civil legislation is delegated by the Board to the respective departmental Directors and parish priests in accordance with their directions.

In March 2014, the Finance Board (now known as the "Board") approved revised Articles of Association for the Corporate Trustee, establishing the Bishop of Brentwood as the sole Member of the Corporate Trustee; the Board cannot implement a decision with which the Bishop disagrees. In December 2020, following an internal governance review, the Articles of Association were further revised, inter alia removing references to the 'Finance Board' and replacing these with the "Board".

Sub-Committees of the Board

The Board has established several Sub-Committees delegating to them the consideration of specific areas of importance to the Diocese and authorising them to make some decisions and to submit recommendations to the main Board for approval:

- Parish Renewal
- Education
- Finance and Administration (including Investments)
- Health & Safety
- Human Resources & Diversity
- Property
- Safeguarding
- Youth Ministry and Pastoral Care

A separate committee (not a Sub-Committee of the Board) reviews the provision of support to sick and retired clergy and meets on a regular basis.

Key Management Personnel

The Trustee considers that the Directors of the Corporate Trustee, together with the Director of Finance, the Director of Education, the Diocesan Safeguarding Coordinator, the Diocesan Director of Development, the Director of Property and the Bishop's Delegate for Civil Administration comprise the key management personnel of the Charity, in charge of directing, controlling, running and operating the Charity on a day to day basis. Salaries are reviewed on an annual basis by the Human Resources Team and authorised by the Board.

All Directors of the Trustee gave of their time freely, and no Director received remuneration in respect of their services as Directors of the Corporate Trustee. Details of the Trustee Directors' expenses are disclosed in Note 18 of the accounts.

Financial Review

Investment policy The Diocese follows a total return investment policy, to achieve long term capital and income growth, to provide sufficient income to support today's beneficiaries whilst still seeking 'real' growth in capital over rolling 5 year periods to meet the future needs of the Charity.
The 5 year annualised performance of the portfolio was 7.1% as at 31 March 24 in comparison to the 5 year annualised CPI of 4.4%.

The Portfolio has performed better when compared to the ARC Peer Groups.

The Trustee is empowered within the Trust Deed to invest any monies as authorised by law for the investment of trust monies, in a manner which it thinks fits with the consent of the Bishop. The provisions of the Trustee Act 2000 apply.

Under section 26 of the Charities Act 1993, an Order was made by the Charity Commission on 5 December 1999 granting the Trustee power to appoint an investment manager, and to appoint a corporate body as the Trustee's nominee to hold the investments of the Charity. The General Power of Investment in the Trustee Act 2000 allows 'Trustees to invest trust funds in any kind of investment, excluding land [except under certain provisions], in which they could invest if they were the absolute owner of those funds'.

Diocesan Ethical Policy for investments: The Diocesan investment portfolio avoids investment in tobacco, arms, alcohol, gambling and pornography. Investment is also to be avoided in companies which support oppressive regimes, or trade in products which are produced by child labour or in forced labour camps, or companies which have been involved in the exploitation or unjust treatment of employees.

Our investment managers, Sarasin and Partners LLP, monitor any investments made by their Endowment Fund in companies which generate any revenue from the direct or indirect manufacture of pharmaceutical products, the use of which would contravene the Catholic Church's teaching on the sanctity of life. The fund manager also seeks to avoid investments in companies involved in predatory lending. Our investment managers take a pro-active approach in respect of voting on company resolutions, in order to promote responsible long- term stewardship. The Sarasins Endowment Fund will not invest in tobacco and will also avoid investment in companies that have more than 10% of their turnover from the following:

- Alcohol Manufacture
- Armaments
- Gambling
- Pornography

Sarasin & Partners has continued to actively engage with companies and regulators in order to uphold high standards relating to environmental, social and governance matters on behalf of the Trustee.

Risk Management: The Directors of the Corporate Trustee have assessed the major risks to which the Charity is exposed and are satisfied that adequate systems are in place to mitigate exposure to these risks. Risks are recorded, by department, and a RAG status applied. Actions to mitigate the risks are identified and a timescale for completion assigned. The major risks are considered to be health and safety (ensuring that our buildings are maintained to an adequate standard, and policies adhered to), and pastoral (the falling number of priests in ministry). To mitigate the health and safety risks, a Health and Safety Committee meets on a regular basis to ensure that policies are being communicated and applied appropriately, risks are reviewed and action taken where appropriate. Health and Safety representatives are appointed at parish level. In respect of the falling number of priests in ministry, the Diocesan Vision addresses this issue and sets out plans in order to mitigate this risk going forward.

Financial Control Policy: Our Diocese has a series of financial controls and signing limits in place (in the parishes and at the Curia) in order to enable the Corporate Trustee to exercise its legal duties:

- To ensure we are carrying out our purposes for the public benefit
- To comply with our governing document and the law
- To act in the best interests of our Diocese
- To manage responsibly the resources of our Diocese
- To act with reasonable care and skill
- To ensure that we are accountable.

We continued to review the support provided to parishes during 2023-24, together with our associated controls and procedures continue to be reviewed on an ongoing basis.

Public Benefit: The Board Members confirm that they comply with the duty in S17 of the Charities Act 2011 to have due regard to the Charity Commission's public benefit guidance when exercising any powers or duties to which the guidance is relevant. Details of the main activities undertaken to further the charity's purposes for the public benefit are noted earlier in this document.

Fundraising Policy: Our Diocese is registered with the Fundraising Regulator and is committed to the Fundraising Promise. We do not use any external fundraisers.

- We will commit to high standards, adhering to the Fundraising Code of Practice at all times, monitoring any person that raises funds on our behalf, and complying with the law as it applies to charities and fundraising.
- We will be clear, honest and open, in respect of what we will do with donations, how gifts can be made or amended, and the purpose of our Charity.
- We will be respectful of the rights and privacy of any donor.
- We will treat donors and the public fairly and reasonably, and not accept donations from those individuals who we believe may lack the capacity to make an informed decision
- We will hold ourselves accountable and responsible, ensuring that our resources are managed responsibly and that we have a complaints procedure in place. No complaints about fundraising activities were received during the year.

Reserves Policy: Unrestricted reserves, including parochial funds, totalled £51.4m. Restricted and endowment funds totalled £9.2m.

Central Diocesan reserves are held to meet the future needs of the Diocese as a whole and absorb the impact of any material risk.

Parochial reserves are held to meet the cost of future repairs and maintenance or major building projects which cannot be met out of expected income. The Diocese considers parish funds to be designated at parish level, for parish requirements.

The policy of the Diocese is to maintain its reserves at a level that will provide the income necessary to assist it in implementing its future objectives, including but not limited to the increased cost of caring for the Sick and Retired Clergy of the Diocese. The Diocese aims to hold cash reserves of £10m. Cash reserves as at 5 April 24 stood at £11.2m. Due to the size of the Diocese and the number of parishes within the Diocese, the Directors feel that this is a reasonable amount to cover expenditure for the period of one year. Should cash reserves fall below this, depending on the projected cash flow, investments may be liquidated.

Funds invested, and how they will be applied

Restricted funds £8.3m The two largest funds are as follows:

- The Brentwood Ecclesiastical Education Fund (BEEF), a fund for the support and training of seminarians, was valued at £4.4m as at 5 April 2024. As at April 2024 there were five seminarians. When in seminary, each normally costing just under £50,000 p.a. During 2023/24, a legacy of £270,000 was recognised which together with gains in investments led to a surplus for the period.
- The second largest restricted fund is the Sick and Retired Clergy Fund standing at £1.89m. The Diocese is planning how best to finance the support of priests due to retire over the next 10-15 years.

Designated funds £2.7m

- The largest designated fund is the General Education Fund which stands at £2.3m. With the development of a new diocesan vision and strategy for Education, the Trustee considers how best to utilise these funds.

Permanent Endowment funds £1m

- The largest endowment fund is the Crowhurst legacy which stands at £0.5m – these funds are to be used to buy a suitable property for sick or retired priests. These funds have been used to purchase properties in order to meet the housing requirements of sick and retired priests.

Unrestricted funds held by the centre £8.9m

- Non-parochial unrestricted funds are invested in the Sarasin Endowment Fund (formerly Alpha CIF for Endowments) in order to generate investment revenue which contributes to the work of the Curia. The fund value has decreased year on year.

Financial Performance: With reference to the statement of financial activities in the financial statements.

At the end of the financial year 2023-24 diocesan funds as a whole totalled £62.2m (2023: £60.3m). Income has increased from £16.7m in the prior year to £17.7m. A continued gradual recovery in donations income and other income streams such as hall rental continues and one parishes have applied and received grant income in order to help finance projects. Other income of £189k was generated primarily from the sale of one parish site (2023: £5k).

As part of the Diocesan Renewal process, we are reviewing our material assets in order to decide how best to use them for the future.

Expenditure increased from £16.7m in the previous year to £17.2m, the most significant driver being an increase in costs incurred for liturgical and catechetical purposes.

Parish Reserves As at 5 April 2024, parish fixed assets totalled £18.4m (2023: £16.6m) and free Parochial reserves £21.4m (2023: £22.5m). A large part of the increase in fixed asset value related to primarily to a project in one parish.

Plans for the Future

Our Diocesan Vision (on pages 3-12) details our plans for the future, the renewal process was relaunched in January 2024.

Disclosure of information to auditors

The Members of the Board of the Trustee who held office at the date of approval of this report confirm that, so far as they are each aware, there is no relevant audit information of which the charity's auditors are unaware; and:

- each member has taken all the steps that he or she ought to have taken to be aware of any relevant
- audit information and to establish that the Charity's auditors are aware of that information

STATEMENT OF TRUSTEE'S RESPONSIBILITIES

The Trustee is responsible for preparing the Trustee's Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Charity law requires the trustees to prepare financial statements for each financial year. Under that law the Trustee has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under charity law the Trustee must not approve the financial statements unless satisfied that they give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period.

In preparing these financial statements, the Trustee is required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustee is responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable it to ensure that the financial statements comply with the Charities Act 2011 , the Charities (Accounts and Report Regulations) 2008 and the provisions of the trust deed. It is also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Board of the Corporate Trustee on 17 Mar 2025 and signed on its behalf by:

Director

Reference and administrative details of the charity, sole trustee and advisers

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, SOLE TRUSTEE AND ADVISERS

REGISTERED NAME	Brentwood Roman Catholic Diocesan Trust
CHARITY REGISTRATION NUMBER	234092
SOLE TRUSTEE	The Trust is administered by the Brentwood Roman Catholic Diocese Trustee (Trust Corporation – a company incorporated 13th March 1948, Company Registration 450897)
PRINCIPAL OFFICE AND REGISTERED OFFICE OF THE SOLE TRUSTEE	Cathedral House Ingrave Road Brentwood Essex CM15 8AT
DIRECTORS OF THE SOLE TRUSTEE (known as Members of the Board)	The Directors who have served during the year, and since, are as follows: Rt Rev Alan Williams S.M. Rt Rev Mgr Kevin Hale VG Rt Rev Mgr Christopher Brooks Rev Patrick Daly (appointed 19 September 2024) Rev Dominic Howarth Rev Stephen Myers Mr Eghosa Idehen (appointed 21 November 2024) Mr Peter Johnson Mrs Nicolina Lyon Mrs Maureen Okoye
DIOCESAN FINANCIAL SECRETARY	Anne-Marie Stokkereit
BANKERS	HSBC PLC Fenton House 85-89 New London Road Chelmsford Essex CM2 0PP
SOLICITORS	Stone King Boundary House 91 Charterhouse Street London EC1M 6HR
AUDITORS	Price Bailey LLP Tennyson House Cambridge Business Park Cambridge CB4 0WZ
INVESTMENT ADVISORS	Sarasin & Partners LLP Juxon House 100 St Paul's Churchyard London EC4M 8BU

Opinion

We have audited the financial statements of The Brentwood Roman Catholic Diocesan Trust (the 'charity') for the year ended 5 April 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cashflows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 5 April 2024, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- the charity has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement in the Trustees' Report, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We gained an understanding of the legal and regulatory framework applicable to the Charity and the sector in which it operates and considered the risk of the Charity not complying with the applicable laws and regulations including fraud in particular those that could have a material impact on the financial statements. This included those regulations directly related to the financial statements, including financial reporting, safeguarding and GDPR and health and safety tax legislation which is in compliance with the Charities Act 2011 and SORP 2019.

The risks were discussed with the audit team and we remained alert to any indications of non-compliance throughout the audit. We carried out specific procedures to address the risks identified. These included the following:

- We reviewed systems and procedures to identify potential areas of management override risk. In particular, we carried out testing a sample of journal entries and other adjustments for appropriateness.
- We reviewed key authorisation procedures and decision making processes for any unusual or one-off transactions.
- We reviewed minutes of Trustee Board meetings and agreed the financial statement disclosures to underlying supporting documentation;
- We have made enquiries of management and officers of the charity regarding laws and regulations applicable to the organisation;
- We reviewed the risk management processes and procedures in place.
- We have reviewed any correspondence with the Charity Commission and reviewed the procedures in place for the report of incidents to the Trustee Board including serious incident reports of any such matter if necessary.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of the instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: https://www.frc.org.uk/Our-work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and- guidance-for-auditors/Auditors-responsibilities-for-audit/Description-of-auditors-repsonsibilities-for-audit.aspx.

This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Price Bailey LLP.

PRICE BAILEY LLP

Chartered Accountants
Statutory Auditors
Tennyson House, Cambridge Business Park, Cambridge, CB4 0WZ

Price Bailey LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

Date: 2 April 2025

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BRENTWOOD ROMAN CATHOLIC DIOCESAN TRUST

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 5 APRIL 2024

	Notes	Unrestricted Funds £	Parochial Funds £	Restricted Funds £	Endowment Funds £	2024 Total £	2023 Total £ Restated
Income from:							
Donations and legacies	1	14,320	8,168,519	6,356,896	-	14,539,735	13,893,447
Other trading activities	2	83,583	1,277,669	-	-	1,361,252	1,327,315
Investment income	3	458,539	226,289	231,965	94	916,887	814,750
Charitable Activities	4	51,955	648,341	38,663		738,959	710,817
Other income							
Surplus on sale of fixed assets			188,789	-	-	188,789	4,705
Total Income		608,397	10,509,607	6,627,524	94	17,745,622	16,751,034
Expenditure on:							
Raising funds		86,885	142,957	-	-	229,842	229,965
Charitable activities		2,404,257	8,376,506	6,160,382	-	16,941,145	16,466,862
Total Expenditure	5	2,491,142	8,519,463	6,160,382	-	17,170,987	16,696,827
Net income / (expenditure) before other gains and losses		(1,882,745)	1,990,144	467,142	94	574,635	54,207
Investment Gains/(Losses) Unrealised	8	897,701	(30,353)	439,764	(29,003)	1,278,109	(644,360)
Net (expenditure)/income before transfers		(985,044)	1,959,791	906,906	(28,909)	1,852,744	(590,153)
Transfers:							
From Parochial Funds	15	1,697,123	(1,697,123)		-	-	-
To/from Restricted Funds	15	(84,422)	447,955	(363,533)	-	-	-
Net Movements on Funds		627,657	710,623	543,373	(28,909)	1,852,744	(590,153)
Reconciliation of funds							
Funds brought forward		10,953,628	39,074,168	7,509,056	995,978	58,532,830	60,959,896
Prior year adjustment				1,836,913		1,836,913	
Funds Carried Forward		£11,581,285	39,784,791	£9,889,342	£967,069	£62,222,487	£60,369,743

The statement of financial activities includes all gains and losses in the period. All operations are continuing and there are no discontinued operations in either year. The comparative year's Statement of Financial Activities is included in note 24.

The notes form part of these financial statements

BRENTWOOD ROMAN CATHOLIC DIOCESAN TRUST

BALANCE SHEET

AS AT 5 APRIL 2024

	Notes	2024 £	2024 £	2023 £	2023 £
					Restated
FIXED ASSETS					
Tangible fixed assets	7		20,872,085		19,248,922
Investments	8		29,214,539		28,253,761
			50,086,624		47,502,683
CURRENT ASSETS					
Debtors	9	2,217,965		1,888,898	
Cash at bank and in hand		11,185,948		11,612,327	
		13,403,913		13,501,225	
CREDITORS: Amounts falling due					
Within one year	10	(1,268,050)		(634,165)	
NET CURRENT ASSETS			12,135,863		12,867,060
			£62,222,487		£60,369,743
FUNDS					
Unrestricted – General	12		8,907,002		8,430,727
- Designated	12		2,674,283		2,522,901
			11,581,285		10,953,628
Restricted	13		9,889,342		9,345,969
Parochial	13		39,784,791		39,074,168
Permanent Endowment	13		967,069		995,978
			£62,222,487		£60,369,743

The financial statements were approved and authorised for issue by the Trustee on 27 March 2025 and were signed below on its behalf by:

+ Alan Williams, SJ

Director of the Brentwood Roman Catholic Diocese Trustee

The notes form part of these financial statements.

CASH FLOW STATEMENT

FOR THE YEAR ENDED 5 APRIL 2024

	2024		2023	
	£	£	£	£ Restated
Net Cash flow from Operating Activities				
Net Income/(expenditure)		574,635		54,207
Depreciation		479,979		418,465
Investment income and interest received		(550,530)		(585,799)
Loss(surplus) on sale of fixed assets		(188,789)		-
(increase)/Decrease in debtors		(329,067)		1,019,620
Increase/(Decrease) in creditors		636,885		(189,902)
		623,113		716,591
Cash flows from investing activities				
Investment income and interest received	550,530		585,799	
Proceeds from sale of investments	317,331		-	
Purchase of tangible fixed assets	(2,129,514)		(331,827)	
Proceeds from sale of tangible fixed assets	215,161		-	
		(1,046,492)		253,972
		(423,379)		970,563
Cash flows from financing activities				
Movements on loans to parishes from third Parties		(3,000)		(250)
Change in cash and cash equivalents in the year		(426,379)		970,313
Cash and cash equivalents at the beginning of the Year		11,612,327		10,642,014
Cash and cash equivalents at the end of the year		£11,185,948		£11,612,327

Analysis of changes in net debt

	Notes	As at 6/4/23 Restated	Cash flows	Fair Value Movements	As at 5/4/24
Cash		11,612,327	(426,379)		11,185,948
Cash Equivalents		18,001,759		1,261,857	19,263,616
Loans and creditors falling due within one year	10	(634,165)	(633,885)		(1,268,050)
Total		£28,979,921	£(1,060,264)	£1,261,857	£29,181,514

The notes form part of these financial statements

The financial statements have been prepared in accordance with all statutory requirements and with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable to the UK and Republic of Ireland (FRS102) (Effective 1 January 2019) – (Charities SORP (FRS102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102). The particular accounting policies adopted are described below. The financial statements are prepared under the historical cost convention, as modified to include certain tangible fixed assets at a valuation and fixed asset investments at market value. Figures are presented in sterling and rounded to the nearest pound.

The Brentwood Roman Catholic Diocesan Trust meets the definition of a public benefit entity under FRS102 and was constituted by Trust Deed in 1947. The Brentwood Ecclesiastical Education Funds (BEEF) is separately constituted under Trust Deed dated 11 July 1922 and registered with the Charity Commission under number 1067745. The Brentwood Diocesan Investment Pooled Fund is separately registered with the Charity Commission under number 1067742. Under S26 (6) of the Charities Act 1993, these three charities which have the Same Trustee are permitted to be treated as a single entity for accounting purposes. The 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) effective from 1 January 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

a) Preparation of accounts on a going concern basis

Having considered the cash reserves as at February 2025, future budgets and cash flows, the Trustee confirms that there are no material uncertainties about the entity's ability to continue as a going concern for the foreseeable future.

The Directors of the Corporate Trustee have reviewed the cash reserves as February 2025 and the projected cash outflow over the next twelve months. In light of these considerations, the Trustees continue to adopt the going concern basis in preparing these financial statements.

b) Legacies, Donations and Grants

Legacies and donations are recognised when receivable or when the Diocese becomes legally entitled to them and receipt is probable, and they can reasonably be measured in financial terms. Receipts of property, investments or other gifts in kind are included at market value. Grants are recognised when the charity has entitlement and when the amount is measurable.

c) Investment Income

Investment income is accounted for as it accrues.

d) Expenditure

Costs of raising funds comprise those costs associated with attracting voluntary income and the management of the Charity's investments.

Costs of charitable activities consist of all expenditure directly relating to the objects of the Charity. Support costs which cannot be directly allocated are apportioned between charitable activities and governance costs on the basis of the Trustee's estimate of the time spent on the relevant functions.

Employment benefits, including holiday pay, are recognised in the period in which they are earned. Termination benefits are recognised in the period in which the decision is made and communicated to the relevant employee(s).

Governance costs include expenditure on management and compliance with constitutional and statutory requirements together with an allocation of support costs.

Irrecoverable VAT is included with the category of expenses to which it relates.

e) Tangible Fixed Assets

Prior to 6 April 1996 the cost of fixed assets was written off in the year of acquisition and no comprehensive cost records were maintained. In order to arrive at a reasonable valuation of parish property, taking into account age, type, condition and life expectancy, the Trustee considered that insured values at 6 April 1997 should be discounted by 90% and in subsequent years be depreciated at 2% per annum. This valuation will not be updated in the future. Properties acquired after 6 April 1996 are capitalised at their actual cost of acquisition.

The school properties (land and buildings) are vested in the name of the Diocesan Trustee. The Diocesan Trustee cannot take a unilateral decision to dispose of these properties. Disposal can only occur if the school governors and the Secretary of State for Education decide that all or part of a school site is no longer required for education. In most circumstances, where a disposal occurs, the Secretary of State or the local authority may be entitled to recoup grant. Although no rights of ownership vest in the school governing body, most other rights and obligations, such as for the maintenance and repair of the school and its facilities, are passed to the governors. The Trustees therefore consider that, for the purposes of these financial statements, the nature of their ownership is that of a custodianship, however these properties have been purchased and written off in the Diocesan accounts for the amounts that the Diocese contributed in the past and the costs involved have not been separately identified and are not considered material in the overall context of the accounts.

The estimated cost of furniture, equipment and motor vehicles held at 6 April 1996 has been capitalised in the financial statements. Subsequent additions are capitalised at cost. Individual works of art, historical treasures and plate are not depreciated as they have extremely long lives and are considered to be worth preserving indefinitely.

Depreciation is calculated by the straight line method to write off the cost/value less anticipated residual value, over the expected useful lives of assets as follows:-

Freehold buildings additions since 6 April 1996	50 years
Fixtures and fittings	10 years
Furniture and equipment (> £5,000)	5 years
Motor vehicles	4 years

The residual values of buildings held at 6 April 1996 are considered to be significantly higher than their carrying value in the accounts resulting in a nil value for depreciation charge.

f) School Building Programme

The Diocese assists schools undertaking major projects by meeting the costs and claiming grants on behalf of the schools. These grants are netted off against the cost and only the net costs to the Diocese are included in the financial statements

g) Financial Instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method. Fixed assets are recorded at depreciated historical cost or revaluation, investments are recorded at their fair value which is the market value as disclosed in note 11 and all other assets and liabilities are recorded at cost which is their fair value.

h) Investments

Pooled investments are valued at fair value on the balance sheet date. Investment properties are valued at fair value and stated at a Trustee's valuation. Unrealised gains/losses on investments are calculated as the difference between opening market value and closing market value after adjusting for additions and disposals during the year, less investment management and administration costs.

i) Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

j) Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

k) Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

I) Fund accounting

General funds

These comprise the accumulated surplus or deficit from the Statement of Financial Activities which is not restricted nor designated funds. They are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity

Designated Funds

These funds are unrestricted funds earmarked by the Trustee for particular purposes. Details of the funds designated by the Trustee are set out in note 12.

Restricted Funds

These funds are subject to restrictions imposed by the donor. Details of funds subject to legal restriction are set out in note 13.

Parochial Funds

Each parish within the Diocese of Brentwood is established and operates under the Code of Canon law, which means that each parish has separate canonical status. Therefore, parochial funds are treated as restricted funds in these accounts.

The use of the parochial funds is the responsibility of the Parish Priest, Board of Directors of the Corporate Trustee, and the Bishop.

m) Pensions

All eligible staff are members of an Aegon group personal pension scheme to which the Charity makes contributions. Employees may contribute an additional amount. As a defined contribution scheme, no liability falls upon the Charity, as employer, to make good a shortfall of funding other than contributions due.

Some staff employed in the educational work of the Diocese are members of the Teacher's Pension Scheme ("TPS") which is a defined benefits scheme. Diocesan contribution levels are determined by the TPS. The TPS is a multi-employer scheme, and, as there is insufficient information available to use defined benefit accounting, the TPS is treated as a defined contribution scheme for accounting purposes and the contributions recognised in the period to which they relate.

n) Significant judgements and estimation uncertainty

In preparing these financial statements the trustees have had to make estimates and assumptions that affect the amounts recognised in these financial statements. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Key areas subject to judgement and estimation are as follows:

Fixed asset depreciation. Judgement is applied when assigning anticipated average lives to the fixed assets of the charity.

Investment properties are included at a value determined by at a desktop valuation conducted by a property management company, or with reference to similar properties in the area of each respective property.

1. DONATIONS AND LEGACIES

	2024	2023
	£	£
Legacies	385,343	493,946
Donations including plate collections	9,629,752	9,290,496
Grants	563,058	-
VASCA (2023 restated)	3,961,582	4,109,005
	£14,539,735	£13,893,447

2. INCOME FROM TRADING ACTIVITIES

Parish hall and other rents received	949,639	909,596
Fundraising events	403,659	410,462
Other	7,954	7,257
	£1,361,252	£1,327,315

3. INVESTMENT INCOME

Arising on quoted investments	550,530	583,289
Income from investment properties	232,620	229,608
Bank interest	133,737	1,853
	£916,887	£814,750

4. INCOME FROM CHARITABLE ACTIVITIES

Altar society and repository sales	615,929	572,552
Chaplaincies	32,412	12,629
Retreat and course contributions	38,663	83,510
Educational courses & fees	51,955	42,126
	£738,959	£710,817

5.

	Unrestricted Funds £	Parochial Funds £	Restricted Funds £	2024 Total £	2023 Total £ Restated
Raising Funds					
Fundraising and social	-	142,957	-	142,957	124,473
Investment property repairs and management	86,885	-	-	86,885	105,492
	86,885	**142,957**	**-**	**229,842**	**229,965**
Charitable Activities					
Provision of worship					
Upkeep of buildings	108,663	3,563,280	11,268	3,683,211	3,591,761
Depreciation		339,878	-	339,878	278,361
Support costs allocated	225,795	-	22,174	247,969	235,183
	334,458	3,903,158	33,442	4,271,058	4,105,305
Clergy and parish support					
Sick and retired clergy	-	-	214,064	214,064	271,043
Clergy and church costs	191,328	3,417,143	812,375	4,420,846	4,071,515
Education and training	12,429	-	156,984	169,413	111,730
Parish administration	-	737,296	-	737,296	693,485
Support costs allocated	395,141	-	38,804	433,945	411,571
	598,898	4,154,439	1,222,227	5,975,564	5,559,344
Pastoral Care and Community Support					
Pastoral support	-	-	980	980	811
Other vicariates	327,125	-	55,864	382,989	349,496
Retreat centres	164,349	-	76,490	240,839	249,814
Local community centre	60,461	-	-	60,461	64,952
Cathedral music	44,011	-	-	44,011	33,386
Donations paid	167,747	264,406	16,473	448,626	415,410
Support costs allocated	395,141	-	38,804	433,945	411,571
	1,158,834	264,406	188,611	1,611,851	1.525.440
Schools programme					
Building programme	24,884	54,503	4,168,020	4,247,407	4,412,601
Vicariate for education	174,285	-	536,996	711,281	746,583
Support costs allocated	112,898	-	11,086	123,984	117,589
	312,067	54,503	4,716,102	5,082,672	5,276,773
	2,404,257	**8,376,506**	**6,160,382**	**16,941,145**	**16,466,862**
Total Expenditure	**£2,491,142**	**£8,519,463**	**£6,160,382**	**£17,170,987**	**£16,696,827**

5. EXPENDITURE (continued) Analysis of expenditure for the comparative year:

	Unrestricted Funds £	Parochial Funds £	Restricted Funds £ Restated	2023 Total £ Restated
Raising Funds				
Fundraising and social	-	124,473	-	124,473
Investment property repairs and management	105,492	-	-	105,492
	105,492	**124,473**	**-**	**229,965**
Charitable Activities				
Provision of worship				
Upkeep of buildings	89,494	3,500,717	1,550	3,591,761
Depreciation	-	278,361	-	278,361
Support costs allocated	206,729	-	28,454	235,183
	296,223	3,779,078	30,004	4,105,305
Clergy and parish support				
Sick and retired clergy	-	-	271,043	271,043
Clergy and church costs	185,174	3,165,879	720,462	4,071,515
Education and training	9,490	-	102,240	111,730
Parish administration	-	693,485	-	693,485
Support costs allocated	361,775	-	49,796	411,571
	556,439	3,859,364	1,143,541	5,559,344
Pastoral Care and Community Support				
Pastoral support	-	-	811	811
Other vicariates	339,605	-	9,891	349,496
Retreat centres	155,148	-	94,666	249,814
Local community centre	64,952	-	-	64,952
Cathedral music	33,386	-	-	33,386
Donations paid	157,101	250,037	8,272	415,410
Support costs allocated	361,776	-	49,795	411,571
	1,111,968	250,037	163,435	1,525,440
Schools programme				
Building programme (restated)	7,500	94,692	4,310,409	4,412,601
Vicariate for education	235,878	-	510,705	746,583
Support costs allocated	103,363	-	14,226	117,589
	346,741	94,692	4,835,340	5,276,773
	2,311,371	**7,983,171**	**6,172,320**	**16,466,862**
Total Expenditure	**£2,416,863**	**£8,107,644**	**£6,172,320**	**£16,696,827**

5. EXPENDITURE (continued)

	2024	2023
	£	£
Governance expenditure includes:		
Current Auditors' remuneration	45,700	45,700
Auditors'- Other services included in professional fees	-	-

Governance costs below include audit fees and legal advice received in respect of governance

Analysis and allocation of support costs:

	Provision of Worship	Support of Clergy	Pastoral Care & Community Support	Schools Programme	2024 Total	2023 Total
	£	£	£	£	£	£
Finance Office	49,906	87,338	87,337	24,954	249,535	235,731
Human Resources	16,836	29,462	29,463	8,418	84,179	87,957
Curial Administration	17,007	29,762	29,762	8,503	85,034	110,214
Chancery & Tribunal	19,299	33,773	33,773	9,649	96,494	91,985
Mensal	14,494	25,364	25,364	7,247	72,469	69,242
Rates, insurance & utilities	24,198	42,346	42,346	12,099	120,989	77,518
Maintenance & repairs	14,130	24,727	24,727	7,065	70,649	45,871
Health & Safety*	13,953	24,419	24,418	6,977	69,767	-
Professional fees	991	1,734	1,734	496	4,955	134,272
Governance	36,095	63,167	63,167	18,047	180,476	123,625
Bank Interest	3,566	6,240	6,240	1,783	17,829	15,631
Depreciation	26,841	46,971	46,972	13,420	134,204	134,203
Other	10,653	18,642	18,642	5,326	53,263	49,665
* professional fees in prior yr						
	£247,969	£433,945	£433,945	£123,984	£1,239,843	£1,175,914

Analysis and allocation of support costs for the previous year:

	Provision of Worship	Support of Clergy	Pastoral Care & Community Support	Schools Programme	2023 Total
	£	£	£	£	£
Finance Office	47,146	82,506	82,506	23,573	235,731
Human Resources	17,591	30,785	30,785	8,796	87,957
Curial Administration	22,043	38,575	38,575	11,021	110,214
Chancery & Tribunal	18,397	32,195	32,195	9,198	91,985
Mensal	13,848	24,235	24,235	6,924	69,242
Rates, insurance & utilities	15,504	27,131	27,131	7,752	77,518
Maintenance and repairs	9,174	16,055	16,055	4,587	45,871
Professional fees	26,855	46,995	46,995	13,427	134,272
Governance	24,725	43,269	43,269	12,362	123,625
Bank Interest	3,126	5,471	5,471	1,563	15,631
Depreciation	26,841	46,971	46,971	13,420	134,203
Other	9,933	17,383	17,383	4,966	49,665
	£235,183	£411,571	£411,571	£117,589	£1,175,914

6. STAFF

The average number of employees of the Diocese during the year and their aggregate emoluments are shown below:

Staff Costs:	2024 £	2023 £
Wages and salaries	2,560,725	2,471,970
Social security	178,299	176,335
Pension costs	247,910	252,419
Redundancy costs	1,428	1,000
	£2,988,362	£2,901,724

	2024	2023
Average Number of Employees:	No	No
Administration	45	41
Parish employees	136	139
	181	180

Number of employees who earned £60,000 or more during the year were:		
£60,000 - £70,000	2	3
£70,001- £80,000	1	
£80,001- £90,001	1	
£100,000 - £110,000		1

Employer contributions totalling £35,794 (2023 £ 44,572) were made to personal pension schemes on behalf of the above employees.

Key management personnel received salary, benefits and pension contributions of £445,838 (2023, £463,513) during the year.

7. TANGIBLE FIXED ASSETS	Freehold Buildings	Fixtures & Fittings	Furniture & Equipment	Auto-mobiles	Total
VALUATION AND COST	**£**	**£**	**£**		**£**
At 6 April 2023	27,315,176	765,002	1,243,326	14,000	29,337,504
Additions	1,887,043	212,972	29,499	-	2,129,514
Disposals	(40,572)	-			(40,572)
At 5 April 2024	29,161,647	977,974	1,272,825	14,000	31,426,446
DEPRECIATION					
At 6 April 2023	8,504,772	373,715	1,206,595	3,500	10,088,582
Charge for year	358,937	97,797	19,745	3,500	479,979
Disposals	(14,200)	-	-	-	(14,200)
At 5 April 2024	8,849,509	471,512	1,226,340	7,000	10,554,361
NET BOOK VALUE					
At 5 April 2024	£20,312,138	£506,462	£46,485	£7,000	£20,872,085
At 5 April 2023	£18,810,404	£391,287	£36,731	10,500	£19,248,922

The Charity also owns a number of schools where the Trustee considers that their ownership is that of a custodianship, The assets have a net book value of NIL, having been written off in the past and not capitalised, . A list of the schools in the Diocese is set out in the annual Diocesan Directory.

Apart from a small proportion used for management and administration, all fixed assets are used in direct furtherance of the charity's objects.

8. INVESTMENTS

	2024	2023
	£	£
Investment properties	9,950,920	10,252,000
Stocks, shares and unit trusts (see below)	19,263,617	18,001,759
Subsidiary company (See note 16)	2	2
	£29,214,539	£28,253,761

Analysis of stocks, shares and unit trusts		
Income Units in Sarasin Alpha CIF	19,057,643	17,777,743
Cash awaiting investment	-	36,744
COIF Charities Investment Fund Accumulation Units	205,974	187,272
	£19,263,617	£18,001,759

Analysis of Investment Properties		
Opening Balance	10,252,000	9,628,799
Disposals	(317,331)	-
	-	-
Property revaluations carried out by Chartered Surveyors	16,251	623,201
Closing Balance	£9,950,920	£10,252,000

Total investments at market value:		
Opening Balance	28,253,761	28,898,121
Disposals	(317,331)	-
	-	-
Unrealised (losses)/gains during the year	1,278,109	(644,360)
Closing Balance	£29,214,539	£28,253,761

All the above investments (other than cash and property) are quoted on a recognised UK Stock Exchange or are valued by reference to investments listed on a recognised Stock Exchange. One property asset was valued by a registered RICS valuer at Cluttons LLP during 22/23. All other properties were valued during 22/23 by RICS valuers at Strettons Ltd (Peter Costello MRICS and Philip Waterfield FRICS). Properties have been re-indexed with reference to the 22/23 valuations using the House Price Index for England as published on the govt.uk website. Land has been revalued with reference to the Knight Frank farmland index.

9. DEBTORS	2024	2023
	£	£
School related receivables	130,653	238,430
Gift Aid receivable	1,665,455	1,286,042
Parish receivables including legacy income and income from land sales	78,875	278,383
Other debtors and prepayments	342,982	86,043
	£2,217,965	£1,888,898

10 CREDITORS	2024	2023
	£	£
Amounts falling due within one year:		
Bank overdraft and other loans	-	-
Loans to parishes from third parties	3,750	6,750
Trust funds to be paid out	11,057	10,980
Other creditors and accruals (2023 restated)	1,253,243	616,435
	£1,268,050	£634,165

The Diocese has a loan from the Cathedral and Choral Trust Fund (a separate charity), which is interest free, and is repayable on a change of use of the Choir School (whether it is sold or not), and the repayment is inflation linked. The likelihood of a change of use of the Choir School is considered to be remote, therefore the loan has a fair value of £Nil. If the loan had become repayable at 5 April 2024, it would have had a value of £340,285 (2023 £333,303)

11. FINANCIAL INSTRUMENTS

	2024	2023
	£	£
Financial assets measured at fair value	19,263,618	18,001,759
Financial assets measured by amortised cost	2,217,965	1,888,898
Financial liabilities measured by amortised cost	1,268,050	634,165

Financial assets measured at fair value comprise listed investments. Financial assets measured at amortised cost comprise grants due on school projects and other debtors. Financial liabilities measured at amortised cost comprise loans and other creditors.

12. UNRESTRICTED FUNDS	Balance at 6 April 2023 £	Net (Exp)/Income Before Gains £	Transfers £	Gains/ (Losses) on Investments £	Balance at 5 April 2024 £
General Fund	8,430,727	(1,911,042)	1,612,701	774,617	8,907,003
General Education Fund	2,185,228	20,234	-	104,422	2,309,884
Parishes in Need Fund	337,673	8,063	-	18,662	364,398
Total Designated Funds	2,522,901	28,297	-	123,084	2,674,282
	£10,953,628	£(1,882,745)	£1,612,701	£897,701	£11,581,285

For the comparative year:

	Balance at 6 April 2022 £	Net (Exp)/Income Before Gains £	Transfers £	Gain (Losses) on Investments £	Balance at 5 April 2023 £
General Fund	9,606,453	(1,930,357)	1,167,913	(413,282)	8,430,727
General Education Fund	2,255,683	35,775	-	(106,230)	2,185,228
Parishes in Need Fund	348,924	7,734	-	(18,985)	337,673
Total Designated Funds	2,604,607	43,509	-	(125,215)	2,522,901
	£12,211,060	£(1,886,848)	£1,167,913	£(538,497)	£10,953,628

General Education Fund

This fund has been set up by the Trustee to generate income to meet the cost of building and improving schools in the Diocese. Transfers are made from the General Fund for this purpose.

Parishes in Need Fund

At its September 2013 meeting, the Finance Board agreed that the £196k received from the Catholic Church Insurance Association as its membership award should be ring fenced to be used to provide financial and other support to Parishes defined as being "in need".

13. RESTRICTED FUNDS	Balance at 6 April 2023 £ (Restated)	Net (Exp)/Income Before Gains £	Transfers £	Gains/(losses) On Investments £	Balance at 5 April 2024 £
Walsingham House	(5,892)	(37,828)	-	-	(43,720)
Sick and Retired Clergy Fund	1,750,593	(67,750)	131,200	67,146	1,881,189
Mensal Fund	612,049	(51,967)	51,967	47,450	659,499
BEEF	3,839,114	257,695	(3,600)	276,407	4,369,616
Vocations	92,425	5,951	-	-	98,376
VASCA	1,836,913	(206,438)			1,630,475
Mass Fund	198,491	(115)	-	16,468	214,844
Parish Restricted Funds	233,427	656,972	(563,058)	-	327,341
Caritas (merged with Social Welfare Fund previously in Other Restricted)	205,583	858	-	18,695	225,136
BRCDT Education Fund	137,714	(93,526)	-	-	44,188
Other Restricted Funds	445,552	3,290	19,958	13,598	482,398
	£9,345,969	£467,142	£(363,533)	£439,764	£9,889,342
Permanent Endowment Fund					
Crowhurst Legacy	520,978	94	-	(21,403)	499,669
Sullivan Special Trust	475,000	-	-	(7,600)	467,400
	£995,978	£94	£-	£(29,003)	£967,069
Parochial Funds	£39,074,168	£1,990,144	£(1,249,168)	£(30,353)	£39,784,791

Restricted Funds for the comparative year:

	Balance at 6 April 2022 £ Restated	Net (Exp)/Income Before Gains £ Restated	Transfers £	Gains/(losses) On Investments £	Balance at 5 April 2023 £ Restated
Walsingham House	5,264	(11,156)	-	-	(5,892)
Sick and Retired Clergy Fund	1,875,393	(206,755)	148,100	(66,145)	1,750,593
Mensal Fund	655,294	(49,579)	54,607	(48,273)	612,049
BEEF	4,098,939	25,568	(4,200)	(281,193)	3,839,114
Vocations	83,004	9,421		-	92,425
Mass Fund	224,454	(9,210)	-	(16,753)	198,491
VASCA	2,038,317	(201,404)			1,836,913
Parish Restricted Funds	239,400	(5,973)	-	-	233,427
Caritas (merged with Social Welfare Fund previously in Other Restricted)	255,549	(30,947))	-	(19,019)	205,583
BRCDT Education Fund	54,814	82,900	-	-	137,714
Other Restricted Funds	450,627	1,790	6,968	(13,833)	445,552
	9,981,055	£(395,345)	£205,475	£(445,216)	£9,345,969
Permanent Endowment Fund					
Crowhurst Legacy	502,918	-	-	18,060	520,978
Sullivan Special Trust	455,739	-	-	19,261	475,000
	£958,657	£-	£-	£37,321	£995,978
Parochial Funds	37,809,124	2,336,400	(1,373,388)	302,032	39,074,168

13. RESTRICTED FUND (continued)

Walsingham House

This house is used for the provision of youth retreats.

Sick and Retired Clergy Fund

Income is used to help support fully retired, partially retired and sick priests. Transfers represent contributions to the fund from the Diocese.

Mensal Fund

This fund is used to support the Diocesan activities of the Bishop. Transfers represent contributions to the fund from the Diocese.

BEEF (Brentwood Ecclesiastical Education Fund)

This fund meets the costs of training priests for the Diocese. Transfers represent contributions from collections on its behalf from the parishes.

Mass Fund

Income received from donors is paid to priests who celebrate masses for the donors. Transfers represent mass stipends paid over to parishes.

Parish Restricted Funds

These funds consist of donations and other contributions to parishes for specific purposes within the parish.

BRCDT Education Fund

These funds are used to finance the provision of education advisors to schools within the Diocese.

Caritas

This fund is used to promote and support Catholic Social Teaching. As such, the pre-existing Social Welfare Fund (previously reported within Other Restricted Funds) has been incorporated into the Caritas Fund.

Voluntary-Aided Schools Condition Allocation (VASCA)

This fund represents the capital grant funding received by the Diocese from the DfE. The funding is allocated by the Trustee to schools to fund school capital projects.

13. RESTRICTED FUND (continued)

Other Restricted Funds

Other restricted funds consist of donations for specific purposes.

Permanent Endowment Funds

Crowhurst Legacy

This fund consists of a property donated to the Diocese to be used as a home for Roman Catholic Priests suffering from sickness or who have retired by reason of old age. The property may be sold but the proceeds must be invested in another property to be used for the same purposes. The property was sold during 2005. The proceeds have been invested with Sarasins until a suitable replacement property has been found.

Sullivan Special Trust

This fund comprises an investment property the income of which is for the benefit of the parish priest at Southend parish.

14. ALLOCATION OF THE CHARITY NET ASSETS

	Fixed Assets £	Investments £	Net Current Assets/ (Liabilities) £	Total £
Unrestricted funds	2,470,105	15,050,329	(5,939,149)	11,581,285
Parish funds	18,401,980	6,838,849	14,543,962	39,784,791
Restricted funds	-	6,751,317	3,138,025	9,889,342
Permanent Endowment fund	-	574,044	393,025	967,069
Total Net Assets	£20,872,085	£29,214,539	£12,135,863	£62,222,487

For the comparative year

	Fixed Assets £	Investments £	Net Current Assets/ (Liabilities) £	Total £
Unrestricted funds	2,604,310	14,146,116	(5,796,798)	10,953,628
Parish funds	16,642,212	6,869,201	15,562,755	39,074,168
Restricted funds	2,400	6,318,066	3,025,503	9,345,969
Permanent Endowment fund	-	920,378	75,600	995,978
Total Net Assets	£19,248,922	£28,253,761	£12,867,060	£60,369,743

15. TRANSFERS

	2024 £	2023 £
From/(To) Parochial Funds		
Diocesan Quota	1,738,954	1,182,021
Other	(41,831)	55,505
	£1,697,123	£1,237,526

To/(From) Restricted Funds

	Restricted £	General £	Permanent Endowment £	Parochial £
Sick and Retired Clergy	140,800	-	-	(140,800)
Mensal	-	-	-	-
Restricted funds spent on Other	(504,333)	(84,422)	-	588,755
	£(363,533)	£(84,422)	£-	£447,955

For the comparative year:

	Restricted £	General £	Permanent Endowment £	Parochial £
Sick and Retired Clergy	140,800	-		(140,800)
Mensal	-	-		-
Restricted funds spent on Other	64,675	(69,613)		4,938
	£205,475	£(69,613)	£-	£(135,862)

16. RELATED PARTY (TRADING COMPANY)

The Charity beneficially owns 100% of the share capital of Brentwood Diocese (Trading) Limited, company number 2571381, which manages building contracts for the Diocese on a no profit/no loss basis. Consolidated accounts have not been prepared because the figures shown would not in the opinion of the Trustee, be materially different from those shown in the charity's accounts. Its trading results for the year ended 31 March 2024 were as follows:

	2024 £	2023 £
Turnover	-	-
Cost of Sales	-	-
Profit on ordinary activities	£-	£-
Interest in Brentwood Diocese (Trading) Ltd	£2	£2
Aggregate capital and reserves	£2	£2

17. BRENTWOOD ROMAN CATHOLIC DIOCESE TRUSTEE

The Charity is governed by the Board of Directors of the Corporate Trustee, The Brentwood Catholic Diocese Trustee (company number 450897).

18. TRANSACTIONS WITH DIRECTORS OF THE CORPORATE TRUSTEE

A majority of the Directors of the Corporate Trustee are also parish priests in the Diocese. As priests they receive income from their parishes together with living accommodation, living expenses and reimbursement of costs incurred on behalf of their parish on the same basis as other priests within the Diocese. They do not receive any remuneration or benefits from their trusteeship other than the purchase by the Diocese of trustees' indemnity insurance providing cover of up to £5,000,000 during the year (the premium is paid as part of public liability insurance). Travel costs totalling £NIL (2023: £NIL) and consultancy costs in respect of courses arranged by the Vicariate for Education in the amount of £1,200 (2023 £1,200) were reimbursed to one (2023: one) Director during the year. During the year, Directors of the Corporate Trustee donated £3,340 (2023 £3,375) in aggregate, to the Diocese.

19. COMMITMENTS

	2024 £	2023 £
Authorised and contracted for	235,410	8,747

20. THIRD PARTY COLLECTIONS

Parishes hold collections on behalf of third party charities. Because the Diocese is acting as agent for these charities, these collections have been excluded from these financial statements. During the year £1,223.634 (2023:£1,029,571) was collected on behalf of third party charities. At 5 April 2024 £344,772 (2023 £183,070) was held on behalf of third party charities.

21. RELATED PARTY TRANSACTIONS

Related Party transactions with the Directors of the Corporate Trustee are disclosed in Note 18 of these Accounts. There were no other related party transactions during the year (2023, none).

22.PENSION COMMITMENTS

The charity's academic and related staff belong to the Teachers' pension Scheme England and Wales. This is a multi-employer defined benefit scheme. The latest actuarial valuation of the TPS related to the period ended 31 March 2020. There were no outstanding or prepaid contributions at either the beginning or the end of the financial year.

Teachers' Pension Scheme

The Teachers' Pension Scheme (TPS) is a statutory, unfunded, defined benefit scheme, governed by the Teachers' Pensions Regulations 2014. Membership is automatic for teachers. All teachers have the option to opt-out of the TPS following enrolment.

The TPS is an unfunded scheme to which both the member and employer makes contributions, as a percentage of salary – these contributions are credited to the Exchequer. Retirement and other pension benefits are paid by public funds provided by Parliament.

Valuation of the Teacher's Pension Scheme

The Government Actuary, using normal actuarial principles, conducts a formal actuarial review of the TPS in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014 published by HM Treasury every 4 years. The aim of the review is to ensure scheme costs are recognised and managed appropriately and the review specifies the level of future contributions.

Actuarial scheme valuations are dependent on assumptions about the value of future costs, design of benefits and many other factors. The latest actuarial valuation of the TPS was carried out as at 31 March 2020. The valuation report was published by the Department for Education on 27 October 2023, with the SCAPE rate, set by HMT, applying a notional investment return based on 1.7% above the rate of CPI. The key elements of the valuation outcome are:

• Employer contribution rates set at 28.68% of pensionable pay (including a 0.08% administration levy). This is an increase of 5% in employer contributions and the cost control result is such that no change in member benefits is needed.

• Total scheme liabilities (pensions currently in payment and the estimated cost of future benefits) for service to the effective date of £262,000 million and notional assets (estimated future contributions together with the notional investments held at the valuation date) of £222,200 million, giving a notional past service deficit of £39,800 million

The result of this valuation will be implemented from 1 April 2024.The next valuation result is due to be implemented from 1 April 2028

A copy of the valuation report and supporting documentation is on the Teachers' Pensions website. Under the definitions set out in FRS 102, the TPS is an unfunded multi-employer pension scheme. The Charity is unable to identify its share of the underlying assets and liabilities of the plan. Accordingly, the Charity has taken advantage of the exemption in FRS 102 and has accounted for its contributions to the scheme as if it were a defined contribution scheme.

The Charity has set out above, the information available on the scheme, A copy of the latest valuation report can be found by following this link to the Teachers' Pension Scheme website:

https://www.teacherspensions.co.uk/news/employers/2023/10/valuation-result.aspx

23. STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 5 APRIL 2023

	Notes	Unrestricted Funds £	Parochial Funds £	Restricted Funds £ Restated	Endowment Funds £	2023 Total £ Restated
Income from:						
Donations and legacies	1	36,504	8,354,313	5,502,630	-	13,893,447
Other trading activities	2	91,758	1,235,557	-	-	1,327,315
Investment income	3	359,627	264,288	190,835	-	814,750
Charitable Activities	4	42,126	585,181	83,510		710,817
Other income						
Surplus on sale of fixed assets			4,705	-	-	4,705
Total Income		530,015	10,444,044	5,776,975	-	16,751,034
Expenditure on:						
Raising funds		105,492	124,473	-	-	229,965
Charitable activities		2,311,371	7,983,171	6,172,320	-	16,466,862
Total Expenditure	5	2,416,863	8,107,644	6,172,320	-	16,696,827
		(1,886,848)	2,336,400	(395,345)	-	54,207
Investment Gains/(Losses) Unrealised	8	(538,497)	302,032	(445,216)	37,321	(644,360)
Net income/(expenditure) before transfers		(2,425,345)	2,638,432	(840,561)	37,321	(590,153)
Transfers:						
From Parochial Funds	15	1,237,526	(1,237,526)	-	-	-
To/from Restricted Funds	15	(69,613)	(135,862)	205,475	-	-
Net Movements on Funds		(1,257,432)	1,265,044	(635,086)	37,321	(590,153)
Reconciliation of funds						
Funds brought forward		12,211,060	37,809,124	9,981,055	958,657	60,959,896
Prior year adjustment		-	-	-	-	-
Funds Carried Forward		£10,953,628	39,074,168	£9,345,969	£995,978	£60,369,743

BRENTWOOD ECCLESIASTICAL EDUCATION FUND

England & Wales - Charity number 1067745

Accounts

DIOCESE OF BRENTWOOD

The Brentwood Roman Catholic Diocesan Trust

Registered Charity 234092

Annual Report

2022/23

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Diocesan Vision: Building On Our Past

The Diocese of Brentwood was formally erected in 1917. Our first bishop, Bishop Ward had a great personal devotion to Our Lady's shrine at Lourdes and Brentwood was the first diocese in England & Wales to have Our Lady of Lourdes as its Principal Patron. His devotion to St Edmund of Abingdon (or Canterbury), led to the choice of that saint as a Secondary Patron of the new diocese (together with St Erconwald and subsequently St Cedd).

Our present Father in God is Bishop Alan Williams, a Marist Father and formerly Rector of the National Shrine of Our Lady at Walsingham. He has responsibility for a diocese of rich diversity: East End and suburbs, towns ancient and modern, seaside resorts, rural parishes comprising dozens of villages, as well as schools, religious houses, and chaplaincies in hospitals, prisons and universities.

It is our prayer that as we give thanks for the witness of past generations, we also pray for a fresh outpouring of the Holy Spirit that we may be evermore faithful to proclaiming the Gospel of Christ.

Diocesan Vision: Shaping Our Future

The Stewards of the Gospel initiative has been a period of discernment for us as we seek the best response we can give to God's love for us in an ever-changing society. Following the publication of our Diocesan Vision: Shaping Our Future, parishes and parish partnerships took time to interpret it in their local context and submit their plans for Bishop Alan's consideration. After an initial delay due to the COVID-19 pandemic, plans had been put in place during 2021/22 in order to relaunch the process in 2022/23. Unfortunately the relaunch was further delayed until January 2024 when all parishes received a pastoral letter from Bishop Alan Williams SM announcing the re-launch of the partnership process with combined parish partnership pastoral council meetings to be held across the Diocese as a matter of urgency.

The full document can be read at https://www.dioceseofbrentwood.net/wp-content/uploads/2017/04/Diocese-of-Brentwood- Vision-Document-1.pdf

OUR VISION

"Proclaim the Good News of Jesus Christ in Essex and East London"

The Church in Essex and East London working better and differently together to evangelise our diocese: it is a vision of the people of God here and now collaborating to use our various Grace-given gifts to evangelise our diocese to the best of our combined ability with the help of God

OUR OBJECTIVES

Maximise the opportunities for evangelisation

Maximise sacramental provision

Maximise the opportunities for putting faith into action through charitable works

OUR STRATEGY

Renewal and Restructuring

IMPLEMENTATION

Renewal: A 12-Strand Plan

Restructuring: Parish Partnerships

Diocesan Vision: Our Legal Objects

Our objects as set out in our legal constitution are *"the advancement the Roman Catholic religion in the Diocese by such means as the Bishop may think fit and proper for the service and support whether in the Diocese or outside the Diocese of charitable works and objects promoted by the Church."*

The Vision Document: Shaping Our Future represents a new way for us to work together for the advancement of the Roman Catholic religion in our Diocese. It commits us to focusing on restructuring ourselves and renewing ourselves, so that in turn we may best proclaim the Good News of Jesus Christ.

Restructuring

It is currently envisaged that our restructuring takes the form of placing 86 of our 87 parishes in 21 Parish Partnerships. These partnerships consist of people working together with the help of God to achieve a common goal. Thus, our Parish Partnerships are intended to actively work together to achieve renewal. The Cathedral parish stands alone to best allow it to be the mother church and a beacon for our whole Diocese.

The work of the parishes and the parish partnerships has been supported during the year by the Director of Development, and all the other vicariates and their respective executive departments.

Renewal

Our work and our achievements are reported in the context of our Diocesan Vision Document: Shaping Our Future, so that for this year and moving forward we can report against the 12 Strands of Renewal. The relaunch of the Parish Partnership process in January 2024 has also seen the appointment of Fr Dan Mason as the Episcopal Vicar for Parish Renewal.

Strand One: Charity, Justice and Social Action

CARITAS

> "Social Justice demands that we fight against the causes of poverty: inequality and the lack of labour, land, and lodging; against those who deny social and labour rights; and against the culture that leads to taking away the dignity of others" Pope Francis Feb 2023

Caritas Diocese of Brentwood was launched on "World Day of the Poor" in November 2018, and a full time Diocesan Caritas Co-Ordinator was in post by April 21.

Our now Director of Caritas Diocese of Brentwood has championed our response to Pope Francis' call to care for our common home, working alongside other Dioceses in the Environmental Leads Group.

After launching our 'Laudato Si' invitations, Commitments and Actions document in October 2022, we engaged with 21 parishes and many schools in order to establish an ever growing Laudato Si network.

Communication is key and we maintain our strong social and digital media presence to publicise the many Social Action projects we support. Our Director of Caritas was interviewed by BBC Essex, where they were able to raise awareness about what is done to help the homeless, support foodbanks and provide support to refugees across the Diocese.

caritas
diocese of brentwood

- We continued to champion the Real Living Wage, ensuring that this is the minimum paid (since 2018) to every employee in the Diocese.

Living Wage

- We now have three Community Sponsorship projects in Essex supporting the settlement of refugees in our communities.

Strand Two: Christian Life and Worship

The celebration of the Eucharist is the source and summit of our faith, and so all other liturgies flow from and to the celebration of Mass

Our Diocese consists of 87 parishes. The number has reduced in recent years, and we anticipate that as Parish Partnerships evolve the number will further reduce.

The sacramental celebrations and other religious services, proclaiming the Gospel, exercise of the ministry of charity all take place in our parishes. Furthermore, engagement with society, the pastoral care of, and service to, the Roman Catholic, and the broader community within our diocese, the provision, maintenance and upkeep of places of worship and, of course, prayer are largely undertaken by parishioners, priests and deacons in our parishes.

In most cases, parishes are in the pastoral care of diocesan priests and in several cases, the parishes are in the pastoral care of priests from Religious Orders or The Personal Ordinariate of Our Lady of Walsingham. All our parishes are supported by an administration, referred to as the "Curia", which is organised into Vicariates supported in turn by an executive made up of paid lay people.

Each Sunday an average of 32,333 people (26,117 last year), attended services. Attendance has continued to recover from the impact of the COVID-19 restrictions in 2020/2021 but has still not recovered to pre-pandemic levels- a decline of over 20%. Similarly the number of people who were either baptised or received into the church also increased to 2,247 from 1,894 in the previous year.

With our Liturgy Office, our Chancery Office is involved with the administration side of the Rite of Christian Initiation of Adults programme, the reception of hundreds of people, from across the Diocese, who have followed the "Journey

of Faith", and wish to be received into the Catholic Church.

During the year, our parishes raised over £104,000 (2022: £78,000) to support international causes, including natural disasters and overseas mission work, a significant increase when compared to the previous year.

Parish volunteers contributed countless hours of work to good causes both within and beyond our diocese.

Strand Three: Education

Supporting Catholic schools to provide excellent education where pupils flourish and Christ is made known to all.

Our online training programme is now well established and during the year we were once again able to deliver more face to face training. Our training opportunities are diverse, ranging from more practical themes such as premises and site maintenance and health and safety, to Governance and Safeguarding. Training is also available from a Catholic context- including music from a Catholic perspective.

Our newly Racial Justice Working Group for schools continued to meet.

Our school visits are now back to pre-pandemic levels.

We continued to work closely with the Catholic Education Service (CES), Department for Education (DfE), Ofsted, Teaching Unions and the Regional Schools Commissioner (RSC) as well as relevant Local Authorities. As a religious authority, specific responsibilities remain in relation to the essential functions around Governance, Admissions, Reserved posts, RE and Collective Worship.

Appointments to reserved posts formed a significant part of our work during the period with at least 14 appointments being made.

We've established a regular communications link with schools and Advisers to ensure that all relevant information received from the CES and other sources is disseminated on a timely basis. We now distribute relevant information on a weekly basis to schools, which includes prayer and Catholic life materials.

The prime focus for the work of BDES is in securing, preserving and developing Catholic education into the future, as well as supporting schools when difficulties have arisen, where schools have experienced decline or turmoil and where schools have become more vulnerable. Our work is summed up in our Mission Statement; *"Supporting Catholic schools to provide excellent education where pupils flourish and Christ is made known to all."*

Six Catholic Multi Academy Trusts (MATs) now exist in our Diocese. They operate under distinctly Catholic names (Rosary Trust, Assisi Catholic Trust, Christus Catholic Trust, Good Shepherd Catholic Trust, Our Lady of Grace Catholic Trust and Our Lady of Fatima Trust). This approach remains the preferred structure for Catholic schools within the Diocese of Brentwood, and we hope to establish a seventh MAT in the near future. The majority of our schools have now been academized. We have seven independent schools.

Our vision is that our schools will work together collaboratively in a formal structure which works for them, and benefits both pupils and staff.

SCHOOL GOVERNANCE

Governance is an area of key importance to our Diocese and continued to represent an opportunity for lay people to take on leadership roles.

We ensure that training opportunities are increasingly accessible for governors via on-line provision in order to ensure Governors develop and maintain the required skillsets to both challenge and support the school leadership.

Strand Four: Family

Support for marriage and family is a crucial part of the Church's ministry, and of great importance for society as a whole.

As a department of the Vicariate for Adult Formation, our mission is to proclaim the good news of God's love, revealed in a special way through the love of husband and wife, and the love for their children. Recognising that family life brings many challenges and is often undermined by the values of the contemporary world, the church has a special duty to accompany our families and offer whatever support is needed.

Where ongoing support is required, couples are introduced to other appropriate organisations such as Marriage Care or Retrouvaille, or their own parish.

Our Chancery Office processes marriage papers for marriages taking place inside and outside the Diocese, and supported another significant increase in the process of marriage papers when compared to the previous year:

- **81 (last year 45)** sets of marriage papers for marriages taking place outside the Diocese, mostly overseas.
- **59 (last year 66)** sets of marriage papers where one party belonged to another religion.
- **43 (last year 56)** sets of papers, where one party had not been baptized;
- **119 (last year 95)** sets of marriage papers for Catholics wishing to convalidate their civil marriage in the Catholic Church.

The increase in activity was anticipated due to the number of postponements in 2020 and 2021.

In addition, the work of the Chancery enabled people to marry in Churches of other denominations, but with the necessary dispensations to allow the marriages to be recognised as valid by the Catholic Church.

Strand Five: Formation

Formation is a life-long process of listening to what the Holy Spirit is calling us to be and to do

In order too support our catechists, we continue to offer The Bishop's Certificate in Catechesis and Youth Ministry is a yearlong course of 12 modules, covering different aspects of faith and Church teaching, as well as practical skills in Youth Ministry. It is an entry-level qualification to help in the ongoing formation of adults who are involved in sacramental

preparation or youth ministry in our Diocese. It includes development of practical skills and the deepening of theological knowledge

The Vicariate for Adult Formation aims to provide a variety of resources and support for those lay men and women who wish to develop a more mature understanding of their Catholic Faith and to deepen their relationship with Christ though a life of prayer and service. Inspired by the Holy Spirit, it is hoped that lay men and women will find ways to grow in confidence as disciples and be better witness to the Church's mission of hope.

A dedicated website was launched in June 21.

https://thresholdsofhope.co.uk/

Strand Six: Integration

Make sure that every person of whatever background can find in you a welcoming heart.

In our Vision we seek to build on the rich diversity of people in our Diocese through a generous inclusivity. We look to work together with people of all faiths and none where the opportunity arises.

INTERNATIONAL TWINNING

Our Diocese is twinned with the Diocese of Dundee, Kwa-Zulu Natal, South Africa. Our solidarity with our fellow Catholics in Kwa-Zulu Natal is demonstrated by parishes and schools in both dioceses having twinned with each other. They build practical relationships beyond friendship and spiritual support.

Fr Gerry, a Brentwood Diocese priest returned to the UK during the year after many years of distinguished service in Dundee , and continues to help support the Twinning Project.

During the year parishes raised over £10,000 for the Twinning Project- an increase of over 100% on the previous year.

Strand Seven: Leaders

By right of baptism all are called to fulfil their vocation as the people of God.

During the year leaders continued to support our parishes and wider communities.

School Governorship is an important role for lay people who have appropriate skills to perform, and we continue to encourage people to come forward and train. Our education team continued to support our Governors remotely during the period.

Also, in education leaders have been appointed to be Trustees of our Catholic Multi Academy Trusts. This is a key role for people to play in the future of our children and of catholic education.

The Diaconate is another key area where leadership can be exercised in our Diocese. During the period five people were in preparation for this ministry on the Southern Diaconate Formation Programme.

Could you be a deacon in our diocese? – Brentwood Diocese (dioceseofbrentwood.net)

Strand Eight: Material Assets

As stewards of all that God has given to us, it is our responsibility to use those gifts as well as we can.

Parishes and Parish Partnerships have been looking at their material assets as a whole to see how they can be best used

to fulfil our objectives and our Vision in their local context.

Central Finance Team: Our work focussed on increased support to the parishes, recognising that most of the work of our Diocese occurs through the parishes and that many regulatory burdens fall on them. Finance and Administration guidelines are circulated on a regular basis to parish, to ensure that the most up to date guidance is available for Parish Priests, parish administrators, and volunteers.

We continued to offer a central payment facility for parishes as more suppliers request payment electronically. Alternative methods of giving continue to be considered across the Diocese as the banking network continues to shrink and the process of banking cash becomes more problematic.

Following the easing of restrictions, the Finance Team were able to visit parish offices and deliver 1.1 training to new employees when required. The Team also provide online training on a regular basis. In March 23 we held our first central training session since March 20 for Finance and Gift Aid parish representatives. Training covered GDPR, Cyber Security, as well as General Finance and Gift Aid.
Approximately 70% of our parish representatives are volunteers and we offer our thanks to them for their time and commitment.

The Finance and Property Teams worked together to manage a project to revalue all investment properties included in the Annual Accounts.

Property Team: The Property Sub-Committee has delegated responsibility for both advising and making recommendations to the Board of the Corporate Trustee on strategic property matters across the Diocese and, under devolved powers, approval of property related parish expenditure in line with financial policy.

The responsibility for managing the maintenance of parish buildings rests with the parishes under Canon Law although it is the responsibility of our diocese as a registered charity to ensure that assets are kept in a reasonably good condition. To support parishes, the Property Office has developed a Condition Survey programme which has been trialled in a number of parishes and will be made available across the Diocese during subsequent years.

Health & Safety

The Health and Safety Sub-Committee assists and advises the Board of the Corporate Trustee in the discharge of its health and safety responsibilities. The Diocese appoints external consultants, SafetyToolbox Ltd, as the diocesan health and safety consultant and competent person to provide competent advice and support on the management and implementation of health and safety, fire safety and other related matters across the Diocese. During the year a series of online health and safety training modules were delivered for all clergy, parish staff and health and safety volunteers. The diocese recognises that fire has a unique capacity to threaten life, damage property, harm the environment and compromise our mission. Accordingly, the diocese is committed to taking reasonable and necessary measures to prevent fire

and protect life safety in the event of fire in the context of the activities of the Diocese. The Board of the Corporate Trustee as well as those in control of our premises have legal obligations under the Regulatory Reform (Fire Safety) Order 2005 (the FSO) and other relevant legislation. The updated Fire Safety Policy provides detail of a strengthened fire risk assessment programme which follows a five year cycle beginning with the delivery of fire risk assessment completed by an authorised diocesan fire risk assessor.

Strand Nine: Prayer and Spirituality

Our relationship with God in Jesus Christ will only continue to develop and grow if we pay attention to it.

Prayers of intercession are made continuously throughout the year and during the year.

https://www.brentwoodvocations.co.uk has many resources including prayers for vocations to the priesthood, https://www.brentwoodvocations.co.uk/prayers-2/

Strand Ten: Priests and People

We will explore new ways to recognise each other's gifts and to collaborate to bring our vision to reality.

We are thankful for the priests serving our Diocese. During the year, as congregations returned to our churches, many clergy continued to utilise the new ways that had been found to keep in contact with our parish communities during the pandemic. More masses continued to be live streamed, and where possible, social media and online facilities helped maintain contact and provide support for the local parish communities.

Compulsory Safeguarding training now takes place for all clergy.

Days of Recollection during Advent and Lent are also offered to our clergy.

Strand Eleven: Vocations to the Priesthood

We have continued to recognise that our first duty to encourage vocations as Catholics is to pray for priests and those considering priesthood.

The vocations website includes interesting and inspirational vocation stories told, by our diocesan priests and some of our seminarians. These powerful witnesses were recorded live as part of the holy hours to pray for vocations held throughout our diocese www.brentwoodvocations.co.uk/vocations-stories/.
The stories are also available via @BrentwoodVocs

During the year, we held vocation days in schools in order to raise awareness of vocations.

We continue to pray for our seminarians and that many more will listen and respond to the call of Jesus to share in his priesthood.

Strand Twelve: Young People

You too, dear young people, can be joyful witnesses of his love, courageous witnesses of his Gospel, carrying to the world a ray of his light.

The Brentwood Catholic Youth Service (BCYS) had a strong programme of events from June 22, with retreats for schools and parishes at Walsingham House (our retreat centre) and Outreach being fully

booked in the summer. In June, Walsingham House hosted over 500 Year 6 students for 'Primary Schools Festivals" whereby schools belonging to the same MAT attended together.

Just over 2000 young people from 4 parishes and 30 schools (including the Primary School Festivals group) were welcomed by the Walsingham House team.

Confirmation retreat days were run for several parishes.

We were pleased that Walsingham House was awarded the LOtc Quality Badge (Learning Outside the Classroom), a national award which assesses both risk management and educational provision.

In March 2023 over 1000 young people from the Diocese of Brentwood gathered at Wembley Arena for the Flame Congress, the largest Catholic Youth Conference attended by over 8000 young people for a day of prayer, worship, music, the opportunity to listen to inspirational speakers and learn about faith.

Young people are the future of our church and we are committed to ensure that where possible we provide help and support wherever we can.

Structure, Governance and Management

The Brentwood Roman Catholic Diocesan Trust (the Charity) was constituted by Trust Deed in 1947. It is a registered charity, number 234092. Its objects are the advancement of the Roman Catholic religion in the Diocese by such means as the Bishop may think fit and proper for the service and support, whether in the Diocese or outside the Diocese, of charitable works and objects promoted by the Church. In addition, there are two separate funds which are registered as individual charities:

- The Brentwood Ecclesiastical Education Fund (BEEF) – the fund of the Diocese which meets the cost of educating and training seminarians – is a separately constituted charity under a Trust Deed, dated 11 July 1922, and registered under number 1067745. It is accounted for as a restricted fund within the Diocesan accounts.
- The investments of our Diocese are managed as a Pooled Fund, which is separately registered with the Charity Commission under number 1067742.

An order of the Charity Commissioners under S96(6) Charities Act 1993 permits the three charities, which have the same Trustee, to be treated as a single entity for accounting purposes.

Administration of the Charity is through the Brentwood Roman Catholic Diocese Trustee (the Corporate Trustee). The Brentwood Roman Catholic Diocese Trustee, a company limited by guarantee, was set up in 1948 to act as custodian trustee in relation to the Charity and the ecclesiastical trusts of the Diocese. Its company number is 450897.

All parish property is in civil law held by the Corporate Trustee, subject to the Charity Trust Deed. The acquisition or disposal of parish property therefore has to be sanctioned by the Directors of the Corporate Trustee, and all relevant documentation must be drawn up in the name of the Corporate Trustee.

Directors of the Corporate Trustee

In keeping with the Charity's objectives, it is a requirement that candidates for Directorship are committed Roman Catholics. The power to appoint Directors is vested in the Bishop of the Diocese.

Where additional Directors are required, the Bishop will consider the range of skills and experience required on the Board (such as finance, investments, strategic planning etc.), and will approach individuals in the Diocese who are likely to meet these requirements. Prospective Directors are provided with full information on the Charity's constitution, objects and finances. Training material is made available as necessary, and Directors are encouraged to complete online training modules which have been approved by the Charity Commission.

Governance of the Charity

The Charity is governed by the Board of Directors of the Brentwood Roman Catholic Diocese Trustee (the "Corporate Trustee") which consists of the President of the Corporation (the Bishop of Brentwood) and up to fourteen other Directors.

The Board, in conjunction with the canonical bodies established by the Bishop to be his advisors and consultors, is responsible for the development and implementation of policies which ensure compliance with civil legislation and canon law. The key policies are safeguarding, health and safety, risk management, the production of financial budgets, the exercising of financial controls through regular financial reporting, the management of Diocesan properties, polices relating to employment and the compliance of the Charity with relevant company and charity legislation.

Authority for the management of the day-to-day business of the Diocese and compliance with civil legislation is delegated by the Board to the respective departmental Directors and parish priests in accordance with their directions.

In March 2014, the Finance Board (now known as the "Board") approved revised Articles of Association for the Corporate Trustee, establishing the Bishop of Brentwood as the sole Member of the Corporate Trustee; the Board cannot implement a decision with which the Bishop disagrees. In December 2020, following an internal governance review, the Articles of Association were further revised, inter alia removing references to the 'Finance Board' and replacing these with the "Board".

Sub-Committees of the Board

The Board has established a number of Sub-Committees delegating to them the consideration of specific areas of importance to the Diocese and authorising them to make some decisions and to submit recommendations to the main Board for approval:

- Adult Formation
- Education
- Finance and Administration (including Investments)
- Health & Safety
- Human Resources & Diversity
- Property
- Safeguarding
- Youth Ministry and Pastoral Care

A separate committee (not a Sub-Committee of the Board) reviews the provision of support to sick and retired clergy and meets on a regular basis.

Key Management Personnel

The Trustee considers that the Directors of the Corporate Trustee, together with the Director of Finance, the Director of Education, the Diocesan Safeguarding Coordinator, the Diocesan Director of Development, the Director of Property and the Bishop's Delegate for Civil Administration comprise the key management personnel of the Charity, in charge of directing, controlling, running and operating the Charity on a day to day basis. Salaries are reviewed on an annual basis by the Human Resources Team and authorised by the Board.

All Directors of the Trustee gave of their time freely, and no Director received remuneration in respect of their services as Directors of the Corporate Trustee. Details of the Trustee Directors' expenses are disclosed in Note 18 of the accounts.

Financial Review

Investment policy The Diocese follows a total return investment policy, to achieve long term capital and income growth, to provide sufficient income to support today's beneficiaries whilst still seeking 'real' growth in capital over rolling 5 year periods to meet the future needs of the Charity.
The 5 year annualised performance of the portfolio was 6.2% as at 31 March 23 in comparison to the 5 year annualised CPI of 4%.

The Portfolio has performed better when compared to the ARC Peer Groups.

The Trustee is empowered within the Trust Deed to invest any monies as authorised by law for the investment of trust monies, in a manner which it thinks fits with the consent of the Bishop. The provisions of the Trustee Act 2000 apply.

Under section 26 of the Charities Act 1993, an Order was made by the Charity Commission on 5 December 1999 granting the Trustee power to appoint an investment manager, and to appoint a

corporate body as the Trustee's nominee to hold the investments of the Charity. The General Power of Investment in the Trustee Act 2000 allows 'Trustees to invest trust funds in any kind of investment, excluding land [except under certain provisions], in which they could invest if they were the absolute owner of those funds'.

Diocesan Ethical Policy for investments: The Diocesan investment portfolio avoids investment in tobacco, arms, alcohol, gambling and pornography. Investment is also to be avoided in companies which support oppressive regimes, or trade in products which are produced by child labour or in forced labour camps, or companies which have been involved in the exploitation or unjust treatment of employees.

Our investment managers, Sarasin and Partners LLP, monitor any investments made by their Endowment Fund in companies which generate any revenue from the direct or indirect manufacture of pharmaceutical products, the use of which would contravene the Catholic Church's teaching on the sanctity of life. The fund manager also seeks to avoid investments in companies involved in predatory lending. Our investment managers take a pro-active approach in respect of voting on company resolutions, in order to promote responsible long- term stewardship. The Sarasins Endowment Fund will not invest in tobacco and will also avoid investment in companies that have more than 10% of their turnover from the following:

- Alcohol Manufacture
- Armaments
- Gambling
- Pornography

Sarasin & Partners has continued to actively engage with companies and regulators in order to uphold high standards relating to environmental, social and governance matters on behalf of the Trustee.

Risk Management: The Directors of the Corporate Trustee have assessed the major risks to which the Charity is exposed and are satisfied that adequate systems are in place to mitigate exposure to these risks. Risks are recorded, by department, and a RAG status applied. Actions to mitigate the risks are identified and a timescale for completion assigned. The major risks are considered to be health and safety (ensuring that our buildings are maintained to an adequate standard, and policies adhered to), and pastoral (the falling number of priests in ministry). To mitigate the health and safety risks, a Health and Safety Committee meets on a regular basis to ensure that policies are being communicated and applied appropriately, risks are reviewed and action taken where appropriate. Health and Safety representatives are appointed at parish level. In respect of the falling number of priests in ministry, the Diocesan Vision addresses this issue and sets out plans in order to mitigate this risk going forward.

Financial Control Policy: Our Diocese has a series of financial controls and signing limits in place (in the parishes and at the Curia) in order to enable the Corporate Trustee to exercise its legal duties:

- To ensure we are carrying out our purposes for the public benefit
- To comply with our governing document and the law
- To act in the best interests of our Diocese
- To manage responsibly the resources of our Diocese
- To act with reasonable care and skill
- To ensure that we are accountable.

During 2022/23, we reviewed the support we provide to parishes, and our associated controls and procedures continue to be reviewed on an ongoing basis.

Public Benefit: The Board Members confirm that they comply with the duty in S 17 of the Charities Act 2011 to have due regard to the Charity Commission's public benefit guidance when exercising any powers or duties to which the guidance is relevant. Details of the main activities undertaken to further the charity's purposes for the public benefit are noted earlier in this document.

Fundraising Policy: Our Diocese is registered with the Fundraising Regulator and is committed to the Fundraising Promise. We do not use any external fundraisers.

- We will commit to high standards, adhering to the Fundraising Code of Practice at all times, monitoring any person that raises funds on our behalf, and complying with the law as it applies to charities and fundraising.
- We will be clear, honest and open, in respect of what we will do with donations, how gifts can be made or amended, and the purpose of our Charity.
- We will be respectful of the rights and privacy of any donor.
- We will treat donors and the public fairly and reasonably, and not accept donations from those individuals who we believe may lack the capacity to make an informed decision
- We will hold ourselves accountable and responsible, ensuring that our resources are managed responsibly and that we have a complaints procedure in place. No complaints about fundraising activities were received during the year.

Reserves Policy: Unrestricted reserves, including parochial funds, totalled £50m. Restricted and endowment funds totalled £8.5m.

Central Diocesan reserves are held to meet the future needs of the Diocese as a whole and absorb the impact of any material risk.

Parochial reserves are held to meet the cost of future repairs and maintenance or major building projects which cannot be met out of expected income. The Diocese considers parish funds to be designated at parish level, for parish requirements.

The policy of the Diocese is to maintain its reserves at a level that will provide the income necessary to assist it in implementing its future objectives, including but not limited to the increased cost of caring for the Sick and Retired Clergy of the Diocese. The Diocese aims to hold cash reserves of £10m. Cash reserves as at 5/4/23 stood at £11.6m. Due to the size of the Diocese and the number of parishes within the Diocese, the Directors feel that this is a reasonable amount to cover expenditure for the period of one year. Should cash reserves fall below this, depending on the projected cash flow, investments may be liquidated.

Funds invested, and how they will be applied

Restricted funds £7.5m The two largest funds are as follows:

- The Brentwood Ecclesiastical Education Fund (BEEF), a fund for the support and training of seminarians, was valued at £3.8m as at 5 April 2023. As at April 2023 there were six seminarians, each normally costing just under £50,000 p.a. During 2022-2023, losses in investments led to a deficit for the period.
- The second largest restricted fund is the Sick and Retired Clergy Fund standing at £1.75m. The Diocese is planning how best to finance the support of priests due to retire over the next 10-15 years.

Designated funds £2.5m

- The largest designated fund is the General Education Fund which stands at £2.18m. With the development of a new diocesan vision and strategy for Education, the Trustee will be considering how best to utilise these funds.

Permanent Endowment funds £1m

- The largest endowment fund is the Crowhurst legacy which stands at £0.5m – these funds are to be used to buy a suitable property for sick or retired priests. These funds have been used to purchase properties in order to meet the housing requirements of sick and retired priests.

Unrestricted funds held by the centre £8.4m

- Non-parochial unrestricted funds are invested in the Sarasin Endowment Fund (formerly Alpha CIF for Endowments) in order to generate investment revenue which contributes to the work of the Curia. The fund value has decreased year on year.

Financial Performance: With reference to the statement of financial activities in the financial statements.

At the end of the financial year 2022-23 diocesan funds as a whole totalled £58.5m (2022: £58.9m). Income has decreased from £13m in the prior year to £12.5m. A continued gradual recovery in donations income and other income streams such as hall rental has been more than offset by a decrease in legacy and the value of asset sales.

As part of the Diocesan Renewal process, we are reviewing our material assets in order to decide how best to use them for the future.

Expenditure increased from £11.2m in the previous year to £12.4m , the most significant driver being an increase in utility costs and premises maintenance.

Parish Reserves As at 5 April 2023, parish fixed assets totalled £16.6m (2022: £16.6m) and free Parochial reserves £22.5m (2022: £21.2m).

Plans for the Future

Our Diocesan Vision (on pages 3-12) details our plans for the future, the renewal process being relaunched in January 2024.

Disclosure of information to auditors

The Members of the Board of the Trustee who held office at the date of approval of this report confirm that, so far as they are each aware, there is no relevant audit information of which the charity's auditors are unaware; and:

- each member has taken all the steps that he or she ought to have taken to be aware of any relevant
- audit information and to establish that the Charity's auditors are aware of that information

STATEMENT OF TRUSTEE'S RESPONSIBILITIES

The Trustee is responsible for preparing the Trustee's Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Charity law requires the trustees to prepare financial statements for each financial year. Under that law the Trustee has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under charity law the Trustee must not approve the financial statements unless satisfied that they give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period.

In preparing these financial statements, the Trustee is required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustee is responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable it to ensure that the financial statements comply with the Charities Act 2011 , the Charities (Accounts and Report Regulations) 2008 and the provisions of the trust deed. It is also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Board of the Corporate Trustee on 21 March 2024 and signed on its behalf by:

Director

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, SOLE TRUSTEE AND ADVISERS

REGISTERED NAME	Brentwood Roman Catholic Diocesan Trust
CHARITY REGISTRATION NUMBER	234092
SOLE TRUSTEE	The Trust is administered by the Brentwood Roman Catholic Diocese Trustee (Trust Corporation – a company incorporated 13th March 1948, Company Registration 450897)
PRINCIPAL OFFICE AND REGISTERED OFFICE OF THE SOLE TRUSTEE	Cathedral House Ingrave Road Brentwood Essex CM15 8AT
DIRECTORS OF THE SOLE TRUSTEE (known as Members of the Board)	The Directors who have served during the year, and since, are as follows: Rt Rev Alan Williams S.M. Rt Rev Mgr Kevin Hale VG Rt Rev Mgr Christopher Brooks Rev Stephen Myers Rev Dominic Howarth Mr Peter Johnson Mrs Nicolina Lyon Mrs Maureen Okoye (appointed 15 December 2022)
DIOCESAN FINANCIAL SECRETARY	Anne-Marie Stokkereit
BANKERS	HSBC PLC Fenton House 85-89 New London Road Chelmsford Essex CM2 0PP
SOLICITORS	Stone King Boundary House 91 Charterhouse Street London EC1M 6HR
AUDITORS	Price Bailey LLP Tennyson House Cambridge Business Park Cambridge CB4 0WZ
INVESTMENT ADVISORS	Sarasin & Partners LLP Juxon House 100 St Paul's Churchyard London EC4M 8BU

Opinion

We have audited the financial statements of The Brentwood Roman Catholic Diocesan Trust (the 'charity') for the year ended 5 April 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cashflows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 5 April 2023, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- the charity has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement in the Trustees' Report, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 1443 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We gained an understanding of the legal and regulatory framework applicable to the Charity and the sector in which it operates and considered the risk of the Charity not complying with the applicable laws and regulations including fraud in particular those that could have a material impact on the financial statements. This included those regulations directly related to the financial statements, including financial reporting, safeguarding and GDPR and health and safety tax legislation which is in compliance with the Charities Act 2011 and SORP 2019.

The risks were discussed with the audit team and we remained alert to any indications of non-compliance throughout the audit. We carried out specific procedures to address the risks identified. These included the following:

- We reviewed systems and procedures to identify potential areas of management override risk. In particular, we carried out testing a sample of journal entries and other adjustments for appropriateness.
- We reviewed minutes of Trustee Board meetings and agreed the financial statement disclosures to underlying supporting documentation;
- We have made enquiries of management and officers of the charity regarding laws and regulations applicable to the organisation;
- We reviewed the risk management processes and procedures in place.
- We have reviewed any correspondence with the Charity Commission and reviewed the procedures in place for the report of incidents to the Trustee Board including serious incident reports of any such matter if necessary.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of the instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: https://www.frc.org.uk/Our-work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and- guidance-for-auditors/Auditors-responsibilities-for-audit/Description-of-auditors-repsonsibilities-for-audit.aspx.

This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Price Bailey LLP

PRICE BAILEY LLP

Chartered Accountants
Statutory Auditors
Tennyson House, Cambridge Business Park, Cambridge, CB4 0WZ

Price Bailey LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

Date: 27 March 2024

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STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 5 APRIL 2023

	Notes	Unrestricted Funds £	Parochial Funds £	Restricted Funds £	Endowment Funds £	2023 Total £	2022 Total £
Income from:							
Donations and legacies	1	36,504	8,354,313	1,393,625	-	9,784,442	9,412,603
Other trading activities	2	91,758	1,235,557	-	-	1,327,315	1,177,384
Investment income	3	359,627	264,288	190,835	-	814,750	750,694
Charitable Activities	4	42,126	585,181	83,510		710,817	573,226
Other income							
Surplus on sale of fixed assets			4,705	-	-	4,705	976,388
Coronavirus Job Retention Scheme Grant				-		-	104,892
Total Income		530,015	10,444,044	1,667,970	-	12,642,029	12,995,187
Expenditure on:							
Raising funds		105,492	124,473	-	-	229,965	137,644
Charitable activities		2,311,371	7,983,171	1,861,911	-	12,156,453	11,050,914
Total Expenditure	5	2,416,863	8,107,644	1,861,911	-	12,386,418	11,188,558
Net (expenditure) / income before other gains and losses		(1,886,848)	2,336,400	(193,941)	-	255,611	1,806,629
Investment Gains/(Losses) Unrealised	8	(538,497)	302,032	(445,216)	37,321	(644,360)	3,611,708
Net (expenditure)/income before transfers		(2,425,345)	2,638,432	(639,157)	37,321	(388,749)	5,418,337
Transfers:							
From Parochial Funds	15	1,237,526	(1,237,526)	-	-	-	-
To/from Restricted Funds	15	(69,613)	(135,862)	205,475	-	-	-
Net Movements on Funds		(1,257,432)	1,265,044	(433,682)	37,321	(388,749)	5,418,337
Reconciliation of funds							
Funds brought forward		12,211,060	37,809,124	7,942,738	958,657	58,921,579	53,503,242
Funds Carried Forward		£10,953,628	39,074,168	£7,509,056	£995,978	£58,532,830	£58,921,579

The statement of financial activities includes all gains and losses in the period. All operations are continuing and there are no discontinued operations in either year. The comparative year's Statement of Financial Activities is included in note 24.

The notes form part of these accounts.

BRENTWOOD ROMAN CATHOLIC DIOCESAN TRUST

BALANCE SHEET

AS AT 5 APRIL 2023

	Notes	2023 £	2023 £	2022 £	2022 £
FIXED ASSETS					
Tangible fixed assets	7		19,248,922		19,335,560
Investments	8		28,253,761		28,898,121
			47,502,683		48,233,681
CURRENT ASSETS					
Debtors	9	1,888,898		2,908,518	
Cash at bank and in hand		11,612,327		10,642,014	
		13,501,225		13,550,532	
CREDITORS: Amounts falling due					
Within one year	10	(2,471,078)		(2,862,634)	
NET CURRENT ASSETS			11,030,147		10,687,898
			£58,532,830		£58,921,579
FUNDS					
Unrestricted – General	12		8,430,727		9,606,453
- Designated	12		2,522,901		2,604,607
- Parochial	12		39,074,168		37,809,124
			50,027,796		50,020,184
Restricted	13		7,509,056		7,942,738
Permanent Endowment	13		995,978		958,657
			£58,532,830		£58,921,579

The financial statements were approved and authorised for issue by the Trustee on 21 March 2024 and were signed below on its behalf by:

Director of the Brentwood Roman Catholic Diocese Trustee

The notes form part of these accounts.

CASH FLOW STATEMENT

FOR THE YEAR ENDED 5 APRIL 2023

	2023		2022	
	£	£	£	£
Net Cash flow from Operating Activities				
Net Income/(expenditure)		255,611		1,806,629
Depreciation		418,465		415,376
Investment income and interest received		(585,799)		(527,382))
Loss(surplus) on sale of fixed assets		-		-
Decrease/(increase) in debtors		1,019,620		(828,666)
(Decrease)/Increase in creditors		(391,306)		(175,583)
		716,591		690,374
Cash flows from investing activities				
Investment income and interest received	585,799		527,382	
Proceeds from sale of investments	-		-	
Purchase of tangible fixed assets	(331,827)		(53,360)	
Proceeds from sale of tangible fixed assets	-		-	
		253,972		474,022
		970,563		1,164,396
Cash flows from financing activities				
Movements on loans to parishes from third		(250)		
Parties		-		-
Change in cash and cash equivalents in the year		970,313		1,164,396
Cash and cash equivalents at the beginning of the Year		10,642,014		9,477,618
Cash and cash equivalents at the end of the year		£11,612,327		£10,642,014

Analysis of changes in net debt

	As at 6/4/22	Cash flows	Fair Value Movements	As at 5/4/23
Cash	10,642,014	970,313		11,612,327
Cash Equivalents	19,269,320		(1,267,561)	18,001,759
		970,313		
Loans falling due within one year	(2,862,634)	391,556		(2,471,078)
Total	£27,048,700	£1,361,869	£(1,267,561)	£27,143,008

The notes form part of these accounts

The financial statements have been prepared in accordance with all statutory requirements and with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable to the UK and Republic of Ireland (FRS102) (Effective 1 January 2019) – (Charities SORP (FRS102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102). The particular accounting policies adopted are described below. The financial statements are prepared under the historical cost convention, as modified to include certain tangible fixed assets at a valuation and fixed asset investments at market value. Figures are presented in sterling and rounded to the nearest pound.

The Brentwood Roman Catholic Diocesan Trust meets the definition of a public benefit entity under FRS102 and was constituted by Trust Deed in 1947. The Brentwood Ecclesiastical Education Funds (BEEF) is separately constituted under Trust Deed dated 11 July 1922 and registered with the Charity Commission under number 1067745. The Brentwood Diocesan Investment Pooled Fund is separately registered with the Charity Commission under number 1067742. Under S26 (6) of the Charities Act 1993, these three charities which have the Same Trustee are permitted to be treated as a single entity for accounting purposes. The 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) effective from 1 January 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

a) Preparation of accounts on a going concern basis

Having considered the cash reserves as at February 2024, future budgets and cash flows, the Trustee confirms that there are no material uncertainties about the entity's ability to continue as a going concern for the foreseeable future.

The Directors of the Corporate Trustee have reviewed the cash reserves as February 2024 and the projected cash outflow over the next twelve months. In light of these considerations, the Trustees continue to adopt the going concern basis in preparing these financial statements.

b) Legacies, Donations and Grants

Legacies and donations are recognised when receivable or when the Diocese becomes legally entitled to them and receipt is probable, and they can reasonably be measured in financial terms. Receipts of property, investments or other gifts in kind are included at market value. Grants are recognised when the charity has entitlement and when the amount is measurable.

c) Investment Income

Investment income is accounted for as it accrues.

d) Expenditure

Costs of raising funds comprise those costs associated with attracting voluntary income and the management of the Charity's investments.

Costs of charitable activities consist of all expenditure directly relating to the objects of the Charity. Support costs which cannot be directly allocated are apportioned between charitable activities and governance costs on the basis of the Trustee's estimate of the time spent on the relevant functions.

Employment benefits, including holiday pay, are recognised in the period in which they are earned. Termination benefits are recognised in the period in which the decision is made and communicated to the relevant employee(s).

Governance costs include expenditure on management and compliance with constitutional and statutory requirements together with an allocation of support costs.

Irrecoverable VAT is included with the category of expenses to which it relates.

e) Tangible Fixed Assets

Prior to 6 April 1996 the cost of fixed assets was written off in the year of acquisition and no comprehensive cost records were maintained. In order to arrive at a reasonable valuation of parish property, taking into account age, type, condition and life expectancy, the Trustee considered that insured values at 6 April 1997 should be discounted by 90% and in subsequent years be depreciated at 2% per annum. This valuation will not be updated in the future. Properties acquired after 6 April 1996 are capitalised at their actual cost of acquisition.

The school properties (land and buildings) are vested in the name of the Diocesan Trustee. The Diocesan Trustee cannot take a unilateral decision to dispose of these properties. Disposal can only occur if the school governors and the Secretary of State for Education decide that all or part of a school site is no longer required for education. In most circumstances, where a disposal occurs, the Secretary of State or the local authority may be entitled to recoup grant. Although no rights of ownership vest in the school governing body, most other rights and obligations, such as for the maintenance and repair of the school and its facilities, are passed to the governors. The Trustees therefore consider that, for the purposes of these financial statements, the nature of their ownership is that of a custodianship, however these properties have been purchased and written off in the Diocesan accounts for the amounts that the Diocese contributed in the past and the costs involved have not been separately identified and are not considered material in the overall context of the accounts.

The estimated cost of furniture, equipment and motor vehicles held at 6 April 1996 has been capitalised in the financial statements. Subsequent additions are capitalised at cost. Individual works of art, historical treasures and plate are not depreciated as they have extremely long lives and are considered to be worth preserving indefinitely.

Depreciation is calculated by the straight line method to write off the cost/value less anticipated residual value, over the expected useful lives of assets as follows:-

Freehold buildings additions since 6 April 1996	50 years
Fixtures and fittings	10 years
Furniture and equipment (> £5,000)	5 years
Motor vehicles	4 years

The residual values of buildings held at 6 April 1996 are considered to be significantly higher than their carrying value in the accounts resulting in a nil value for depreciation charge.

f) School Building Programme

The Diocese assists schools undertaking major projects by meeting the costs and claiming grants on behalf of the schools. These grants are netted off against the cost and only the net costs to the Diocese are included in the financial statements

g) Financial Instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method. Fixed assets are recorded at depreciated historical cost or revaluation, investments are recorded at their fair value which is the market value as disclosed in note 11 and all other assets and liabilities are recorded at cost which is their fair value.

Investments

Pooled investments are valued at fair value on the balance sheet date. Investment properties are valued at fair value and stated at a Trustee's valuation. Unrealised gains/losses on investments are calculated as the difference between opening market value and closing market value after adjusting for additions and disposals during the year, less investment management and administration costs.

Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

h) Fund accounting

General funds

These comprise the accumulated surplus or deficit from the Statement of Financial Activities which is not restricted nor designated funds. They are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity

Designated Funds

These funds are unrestricted funds earmarked by the Trustee for particular purposes. Details of the funds designated by the Trustee are set out in note 12.

Restricted Funds

These funds are subject to restrictions imposed by the donor. Details of funds subject to legal restriction are set out in note 13.

Parochial Funds

For the purposes of the civil administration of the charity, parishes are not distinct legal entities, but branches forming part of the administrative machinery of the main Diocesan charity, albeit that they have a degree of independence. Parish funds and assets, unless held on distinct and express special trusts clearly evidenced in law, will be held as part of the Diocesan charity and will be the responsibility of the diocesan charity trustee (who, under normal legal principles, may of course appropriately delegate its management to parish priests with limited authority). Such funds will be designated funds. Unless there are distinct and express special trusts declared under the law of England and Wales, they will not be restricted funds. Parochial funds are therefore shown as unrestricted but designated funds.

In Canon Law, however, the parish is firmly set within the context of the diocese C.515(1) and the parish priest exercises his ministry under the authority of the bishop C.519. A parish which has been erected in accordance with the law, possesses public juridical personality by the law itself C.515(3). In Canon Law, therefore, it has the right to acquire, retain, administer and alienate temporal goods C.1255 which, as ecclesiastical goods, are subject to the norms of Canon Law C.1257(1).

i) Pensions

All eligible staff are members of an Aegon group personal pension scheme to which the Charity makes contributions. Employees may contribute an additional amount. As a defined contribution scheme, no liability falls upon the Charity, as employer, to make good a shortfall of funding other than contributions due.

Some staff employed in the educational work of the Diocese are members of the Teacher's Pension Scheme ("TPS") which is a defined benefits scheme. Diocesan contribution levels are determined by the TPS. The TPS is a multi-employer scheme, and, as there is insufficient information available to use defined benefit accounting, the TPS is treated as a defined contribution scheme for accounting purposes and the contributions recognised in the period to which they relate.

j) Significant judgements and estimation uncertainty

In preparing these financial statements the trustees have had to make estimates and assumptions that affect the amounts recognised in these financial statements. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Key areas subject to judgement and estimation are as follows:

Fixed asset depreciation. Judgement is applied when assigning anticipated average lives to the fixed assets of the charity.

Investment properties are included at a value determined by at a desktop valuation conducted by a property management company, or with reference to similar properties in the area of each respective property.

1. DONATIONS AND LEGACIES

	2023	2022
	£	£
Legacies	493,946	956,113
Donations including plate collections	9,290,496	8,431,490
Grants	-	25,000
	£9,784,442	£9,412,603

2. INCOME FROM TRADING ACTIVITIES

Parish hall and other rents received	909,596	805,623
Fundraising events	410,462	366,503
Other	7,257	5,258
	£1,327,315	£1,177,384

3. INVESTMENT INCOME

Arising on quoted investments	583,289	527,382
Income from investment properties	229,608	222,875
Bank interest	1,853	437
	£814,750	£750,694

4. INCOME FROM CHARITABLE ACTIVITIES

Altar society and repository sales	572,552	439,875
Chaplaincies	12,629	13,963
Retreat and course contributions	83,510	111,163
Educational courses & fees	42,126	8,225
	£710,817	£573,226

5.

	Unrestricted Funds £	Parochial Funds £	Restricted Funds £	2023 Total £	2022 Total £
Raising Funds					
Fundraising and social	-	124,473	-	124,473	58,353
Investment property repairs	105,492	-	-	105,492	79,291
	105,492	**124,473**	**-**	**229,965**	**137,644**
Charitable Activities					
Provision of worship					
Upkeep of buildings	89,494	3,500,717	1,550	3,591,761	2,949,955
Depreciation		278,361	-	278,361	281,971
Support costs allocated	206,729	-	28,454	235,183	213,652
	296,223	3,779,078	30,004	4,105,305	3,445,578
Clergy and parish support					
Sick and retired clergy	-	-	271,043	271,043	319,348
Clergy and church costs	185,174	3,165,879	720,462	4,071,515	3,819,961
Education and training	9,490	-	102,240	111,730	191,463
Parish administration	-	693,485	-	693,485	605,729
Support costs allocated	361,775	-	49,796	411,571	373,891
	556,439	3,859,364	1,143,541	5,559,344	5,310,392
Pastoral Care and Community Support					
Pastoral support	-	-	811	811	11,523
Other vicariates	339,605	-	9,891	349,496	340,080
Retreat centres	155,148	-	94,666	249,814	242,483
Local community centre	64,952	-	-	64,952	55,145
Cathedral music	33,386	-	-	33,386	24,750
Donations paid	157,101	250,037	8,272	415,410	390,518
Support costs allocated	361,776	-	49,795	411,571	373,891
	1,111,968	250,037	163,435	1,525,440	1,438,390
Schools programme					
Building programme	7,500	94,692	-	102,192	26,163
Vicariate for education	235,878	-	510,705	746,583	723,565
Support costs allocated	103,363	-	14,226	117,589	106,826
	346,741	94,692	524,931	966,364	856,554
	2,311,371	**7,983,171**	**1,861,911**	**12,156,453**	**11,050,914**
Total Expenditure	**£2,416,863**	**£8,107,644**	**£1,861,911**	**£12,386,418**	**£11,188,558**

5. EXPENDITURE (continued) **Analysis of expenditure for the comparative year:**

	Unrestricted Funds £	Parochial Funds £	Restricted Funds £	2022 Total £
Raising Funds				
Fundraising and social	-	58,353	-	58,353
Investment property repairs	79,291	-	-	79,291
	79,291	**58,353**	**-**	**137,644**
Charitable Activities				
Provision of worship				
Upkeep of buildings	122,880	2,793,595	33,480	2,949,955
Depreciation	-	281,971	-	281,971
Support costs allocated	184,037	-	29,615	213,652
	306,917	3,075,566	63,095	3,445,578
Clergy and parish support				
Sick and retired clergy	-	-	319,348	319,348
Clergy and church costs	213,750	3,071,674	534,537	3,819,961
Education and training	-	-	191,463	191,463
Parish administration	-	605,729	-	605,729
Support costs allocated	322,065	-	51,826	373,891
	535,815	3,677,403	1,097,174	5,310,392
Pastoral Care and Community Support				
Pastoral support	-	-	11,523	11,523
Other vicariates	342,946	-	(2,866)	340,080
Retreat centres	136,583	-	105,900	242,483
Local community centre	55,145	-	-	55,145
Cathedral music	24,750	-	-	24,750
Donations paid	142,588	241,104	6,826	390,518
Support costs allocated	322,065	-	51,826	373,891
	1,024,077	241,104	173,209	1,438,390
Schools programme				
Building programme	(5,212)	31,375	-	26,163
Vicariate for education	199,118	-	524,447	723,565
Support costs allocated	92,019	-	14,807	106,826
	285,925	31,375	539,254	856,554
	2,152,734	**7,025,448**	**1,872,732**	**11,050,914**
Total Expenditure	**£2,232,025**	**£7,083,801**	**£1,872,732**	**£11,188,558**

5. EXPENDITURE (continued)

	2023	2022
	£	£
Governance expenditure includes:		
Current Auditors' remuneration	45,700	42,000
Auditors'- Other services included in professional fees	-	-

Governance costs below include audit fees and legal advice received in respect of governance

Analysis and allocation of support costs:

	Provision of Worship	Support of Clergy	Pastoral Care & Community Support	Schools Programme	2023 Total	2022 Total
	£	£	£	£	£	£
Finance Office	47,146	82,506	82,506	23,573	235,731	258,057
Human Resources	17,591	30,785	30,785	8,796	87,957	49,494
Curial Administration	22,043	38,575	38,575	11,021	110,214	144,237
Chancery & Tribunal	18,397	32,195	32,195	9,198	91,985	90,195
Mensal	13,848	24,235	24,235	6,924	69,242	63,434
Rates, insurance and utilities	15,504	27,131	27,131	7,752	77,518	66,243
Maintenance and repairs	9,174	16,055	16,055	4,587	45,871	19,320
Professional fees	26,855	46,995	46,995	13,427	134,272	127,456
Governance	24,725	43,269	43,269	12,362	123,625	76,468
Bank Interest	3,126	5,471	5,471	1,563	15,631	5,277
Depreciation	26,841	46,971	46,971	13,420	134,203	131,004
Other	9,933	17,383	17,383	4,966	49,665	37,075
	£235,183	£411,571	£411,571	£117,589	£1,175,914	£1,068,260

Analysis and allocation of support costs for the previous year:

	Provision of Worship	Support of Clergy	Pastoral Care & Community Support	Schools Programme	2022 Total
	£	£	£	£	£
Finance Office	51,611	90,320	90,320	25,806	258,057
Human Resources	9,899	17,323	17,323	4,949	49,494
Curial Administration	28,847	50,483	50,483	14,424	144,237
Chancery & Tribunal	18,039	31,568	31,568	9,020	90,195
Mensal	12,687	22,202	22,202	6,343	63,434
Rates, insurance and utilities	13,249	23,185	23,185	6,624	66,243
Maintenance and repairs	3,864	6,762	6,762	1,932	19,320
Professional fees	25,491	44,610	44,610	12,745	127,456
Governance	15,294	26,764	26,764	7,646	76,468
Bank Interest	1,055	1,847	1,847	528	5,277
Depreciation	26,201	45,851	45,851	13,101	131,004
Other	7,415	12,976	12,976	3,708	37,075
	£213,652	£373,891	£373,891	£106,826	£1,068,260

6. STAFF

The average number of employees of the Diocese during the year and their aggregate emoluments are shown below:

Staff Costs:	2023 £	2022 £
Wages and salaries	2,471,970	2,412,296
Social security	176,335	161,699
Pension costs	252,419	251,879
Redundancy costs	1,000	1,003
	£2,901,724	£2,826,877

	2023	2022
Average Number of Employees:	No	No
Administration	41	43
Parish employees	139	145
	180	188
Number of employees who earned £60,000 or more during the year were:		
£60,000 - £70,000	3	3
£100,000 - £110,000	1	1

Employer contributions totalling £44,572 (2022 £ 42,642) were made to personal pension schemes on behalf of the above employees.

Key management personnel received salary, benefits and pension contributions of £463,513 (2022, £422,582) during the year.

7. TANGIBLE FIXED ASSETS	Freehold Buildings	Fixtures & Fittings	Furniture & Equipment	Auto-mobiles	Total
VALUATION AND COST	£	£	£		£
At 6 April 2022	27,055,825	744,668	1,205,184		29,005,677
Additions	259,351	20,334	38,142	14,000	331,827
Disposals	-	-			
At 5 April 2023	27,315,176	765,002	1,243,326	14,000	29,337,504
DEPRECIATION					
At 6 April 2022	8,186,995	297,215	1,185,907		9,670,117
Charge for year	317,777	76,500	20,688	3,500	418,465
At 5 April 2023	8,504,772	373,715	1,206,595	3,500	10,088,582
NET BOOK VALUE					
At 5 April 2023	£18,810,404	£391,287	£36,731	10,500	£19,248,922
At 5 April 2022	£18,868,830	£447,453	£19,277	-	£19,335,560

The Charity also owns a number of schools where the Trustee considers that their ownership is that of a custodianship, The assets have a net book value of NIL, having been written off in the past and not capitalised, . A list of the schools in the Diocese is set out in the annual Diocesan Directory.

Apart from a small proportion used for management and administration, all fixed assets are used in direct furtherance of the charity's objects.

8. INVESTMENTS

	2023	2022
	£	£
Investment properties	10,252,000	9,628,799
Stocks, shares and unit trusts (see below)	18,001,759	19,269,320
Subsidiary company (See note 16)	2	2
	£28,253,761	£28,898,121

Analysis of stocks, shares and unit trusts		
Income Units in Sarasin Alpha CIF	17,777,743	19,065,487
Cash awaiting investment	36,744	13,682
COIF Charities Investment Fund Accumulation Units	187,272	190,151
	£18,001,759	£19,269,320

Analysis of Investment Properties		
Opening Balance	9,628,799	8,091,096
Additions	-	-
Transfers to fixed assets	-	(1,532,718)
Property revaluations carried out by Chartered Surveyors	623,201	3,070,421
Closing Balance	£10,252,000	£9,628,799

Total investments at market value:		
Opening Balance	28,898,121	26,819,131
Additions	-	-
Transfers to fixed assets	-	(1,532,718)
Unrealised (losses)/gains during the year	(644,360)	3,611,708
Closing Balance	£28,253,761	£28,898,121

All the above investments (other than cash and property) are quoted on a recognised UK Stock Exchange or are valued by reference to investments listed on a recognised Stock Exchange. One property asset was valued by a registered RICS valuer at Cluttons LLP during 22/23. All other properties have been valued during 22/23 by RICS valuers at Strettons Ltd.

9. DEBTORS	2023	2022
	£	£
School related receivables	238,430	175,951
Gift Aid receivable	1,286,042	1,037,384
Parish receivables including legacy income and income from land sales	278,383	1,567,696
Other debtors and prepayments	86,043	127,487
	£1,888,898	£2,908,518

10. CREDITORS	2023	2022
	£	£
Amounts falling due within one year:		
Bank overdraft and other loans	-	-
Loans to parishes from third parties	6,750	7,000
Trust funds to be paid out	10,980	10,906
Other creditors and accruals	2,453,348	2,844,728
	£2,471,078	£2,862,634

Creditors include VASCA funds being held as at 5/4/23 in the amount of £1,837,913 (2022 £2,038,000). These funds had been received from the DfE and were awaiting distribution to schools to fund capital projects.

The Diocese has a loan from the Cathedral and Choral Trust Fund (a separate charity), which is interest free, and is repayable on a change of use of the Choir School (whether it is sold or not), and the repayment is inflation linked. The likelihood of a change of use of the Choir School is considered to be remote, therefore the loan has a fair value of £Nil. If the loan had become repayable at 5 April 2023, it would have had a value of £333,303 (2022 £302,791)

11. FINANCIAL INSTRUMENTS

	2023	2022
	£	£
Financial assets measured at fair value	18,001,759	19,269,320
Financial assets measured by amortised cost	1,888,898	2,908,517
Financial liabilities measured by amortised cost	2,471,078	2,862,634

Financial assets measured at fair value comprise listed investments. Financial assets measured at amortised cost comprise grants due on school projects and other debtors. Financial liabilities measured at amortised cost comprise loans and other creditors.

12. UNRESTRICTED FUNDS	Balance at 6 April 2022 £	Net (Exp)/Income Before Gains £	Transfers £	Gains/ (Losses) on Investments £	Balance at 5 April 2023 £
General Fund	9,606,453	(1,930,357)	1,167,913	(413,282)	8,430,727
General Education Fund	2,255,683	35,775	-	(106,230)	2,185,228
Parishes in Need Fund	348,924	7,734	-	(18,985)	337,673
Total Designated Funds	2,604,607	43,509	-	(125,215)	2,522,901
Parochial Funds	37,809,124	2,336,400	(1,373,388)	302,032	39,074,168
	£50,020,184	£449,552	£(205,475)	£(236,465)	£50,027,796

For the comparative year:

	Balance at 6 April 2021 £	Net (Exp)/Income Before Gains £	Transfers £	Gain (Losses) on Investments £	Balance at 5 April 2022 £
General Fund	7,343,542	(1,677,127)	1,502,890	2,437,148	9,606,453
General Education Fund	2,163,595	48,386	-	43,702	2,255,683
Parishes in Need Fund	333,398	7,716	-	7,810	348,924
Total Designated Funds	2,496,993	56,102	-	51,512	2,604,607
Parochial Funds	34,482,236	3,928,275	(1,764,434)	1,163,047	37,809,124
	£44,322,771	£2,307,250	£(261,544)	£3,651,707	£50,020,184

General Education Fund

This fund has been set up by the Trustee to generate income to meet the cost of building and improving schools in the Diocese. Transfers are made from the General Fund for this purpose.

Parishes in Need Fund

At its September 2013 meeting, the Finance Board agreed that the £196k received from the Catholic Church Insurance Association as its membership award should be ring fenced to be used to provide financial and other support to Parishes defined as being "in need".

13. RESTRICTED FUNDS	Balance at 6 April 2022	Net (Exp)/Income Before Gains	Transfers	Gains/(losses) On Investments	Balance at 5 April 2023
Walsingham House	5,264	(11,156)	-	-	(5,892)
Sick and Retired Clergy Fund	1,875,393	(206,755)	148,100	(66,145)	1,750,593
Mensal Fund	655,294	(49,579)	54,607	(48,273)	612,049
BEEF	4,098,939	25,568	(4,200)	(281,193)	3,839,114
Vocations	83,004	9,421	-	-	92,425
Mass Fund	224,454	(9,210)	-	(16,753)	198,491
Parish Restricted Funds	239,400	(5,973)	-	-	233,427
Caritas (merged with Social Welfare Fund previously in Other Restricted)	255,549	(30,947)	-	(19,019)	205,583
BRCDT Education Fund	54,814	82,900	-	-	137,714
Other Restricted Funds	450,627	1,790	6,968	(13,833)	445,552
	£7,942,738	£(193,941)	£205,475	£(445,216)	£7,509,056
Permanent Endowment Fund					
Crowhurst Legacy	502,918	-	-	18,060	520,978
Sullivan Special Trust	455,739	-	-	19,261	475,000
	£958,657	£-	£-	£37,321	£995,978

Restricted Funds for the comparative year:

	Balance at 6 April 2021 £	Net (Exp)/Income Before Gains £	Transfers £	Gains/(losses) On Investments £	Balance at 5 April 2022 £
Walsingham House	-	5,264	-	-	5,264
Sick and Retired Clergy Fund	2,060,628	(273,804)	145,600	(57,031)	1,875,393
Mensal Fund	615,050	(43,815)	64,200	19,859	655,294
BEEF	4,049,329	(66,071)	-	115,681	4,098,939
Vocations	77,629	5,375		-	83,004
Mass Fund	214,228	3,334	-	6,892	224,454
Parish Restricted Funds	248,382	(8,982)	-	-	239,400
Caritas (merged with Social Welfare Fund previously in Other Restricted)	311,352	(63,627)	-	7,824	255,549
BRCDT Education Fund	75,505	(20,691)	-	-	54,814
Other Restricted Funds	433,522	(37,604)	51,744	2,965	450,627
	8,085,625	£(500,621)	£261,544	£96,190	£7,942,738
Permanent Endowment Fund					
Crowhurst Legacy	615,690	-	-	(112,772)	502,918
Sullivan Special Trust	479,156	-	-	(23,417)	455,739
	£1,094,846	£-	£-	£(136,189)	£958,657

13. RESTRICTED FUND (continued)

Walsingham House

This house is used for the provision of youth retreats.

Sick and Retired Clergy Fund

Income is used to help support fully retired, partially retired and sick priests. Transfers represent contributions to the fund from the Diocese.

Mensal Fund

This fund is used to support the Diocesan activities of the Bishop. Transfers represent contributions to the fund from the Diocese.

BEEF (Brentwood Ecclesiastical Education Fund)

This fund meets the costs of training priests for the Diocese. Transfers represent contributions from collections on its behalf from the parishes.

Mass Fund

Income received from donors is paid to priests who celebrate masses for the donors. Transfers represent mass stipends paid over to parishes.

Parish Restricted Funds

These funds consist of donations and other contributions to parishes for specific purposes within the parish.

BRCDT Education Fund

These funds are used to finance the provision of education advisors to schools within the Diocese.

Caritas

This fund is used to promote and support Catholic Social Teaching. As such, the pre-existing Social Welfare Fund (previously reported within Other Restricted Funds) has been incorporated into the Caritas Fund.

13. RESTRICTED FUND (continued)

Other Restricted Funds

Other restricted funds consist of donations for specific purposes.

Permanent Endowment Funds

Crowhurst Legacy

This fund consists of a property donated to the Diocese to be used as a home for Roman Catholic Priests suffering from sickness or who have retired by reason of old age. The property may be sold but the proceeds must be invested in another property to be used for the same purposes. The property was sold during 2005. The proceeds have been invested with Sarasins until a suitable replacement property has been found.

Sullivan Special Trust

This fund comprises an investment property the income of which is for the benefit of the parish priest at Southend parish.

14. ALLOCATION OF THE CHARITY NET ASSETS

	Fixed Assets £	Investments £	Net Current Assets/ (Liabilities) £	Total £
Unrestricted funds	2,604,310	14,146,116	(5,796,798)	10,953,628
Parish funds	16,642,212	6,869,201	15,562,755	39,074,168
Restricted funds	2,400	6,318,066	1,188,590	7,509,056
Permanent Endowment fund	-	920,378	75,600	995,978
Total Net Assets	£19,248,922	£28,253,761	£11,030,147	£58,532,830

For the comparative year

	Fixed Assets £	Investments £	Net Current Assets/ (Liabilities) £	Total £
Unrestricted funds	2,722,515	14,691,238	(5,202,693)	12,211,060
Parish funds	16,608,245	6,567,170	14,633,709	37,809,124
Restricted funds	4,800	6,756,656	1,181,282	7,942,738
Permanent Endowment fund	-	883,057	75,600	958,657
Total Net Assets	£19,335,560	£28,898,121	£10,687,898	£58,921,579

15. TRANSFERS

	2023 £	2022 £
From/(To) Parochial Funds		
Diocesan Quota	1,182,021	1,572,707
Other	55,505	52,972
	£1,237,526	£1,625,679

To/(From) Restricted Funds

	Restricted £	General £	Permanent Endowment £	Parochial £
Sick and Retired Clergy	140,800	-	-	(140,800)
Mensal	-	-	-	-
Restricted funds spent on Other	64,675	(69,613)	-	4,938
	£205,475	£(69,613)	£-	£(135,862)

For the comparative year:

	Restricted £	General £	Permanent Endowment £	Parochial £
Sick and Retired Clergy	140,800	-		(140,800) -
Mensal	-	-		-
Restricted funds spent on Other	120,744	(122,789)		2,045
	£261,544	£(122,789)	£-	£(138,755)

16. RELATED PARTY (TRADING COMPANY)

The Charity beneficially owns 100% of the share capital of Brentwood Diocese (Trading) Limited, company number 2571381, which manages building contracts for the Diocese on a no profit/no loss basis. Consolidated accounts have not been prepared because the figures shown would not in the opinion of the Trustee, be materially different from those shown in the charity's accounts. Its trading results for the year ended 31 March 2023 were as follows:

	2023 £	2022 £
Turnover	-	-
Cost of Sales	-	-
Profit on ordinary activities	£-	£-
Interest in Brentwood Diocese (Trading) Ltd	£2	£2
Aggregate capital and reserves	£2	£2

17. BRENTWOOD ROMAN CATHOLIC DIOCESE TRUSTEE

The Charity is governed by the Board of Directors of the Corporate Trustee, The Brentwood Catholic Diocese Trustee (company number 450897).

18. TRANSACTIONS WITH DIRECTORS OF THE CORPORATE TRUSTEE

A majority of the Directors of the Corporate Trustee are also parish priests in the Diocese. As priests they receive income from their parishes together with living accommodation, living expenses and reimbursement of costs incurred on behalf of their parish on the same basis as other priests within the Diocese. They do not receive any remuneration or benefits from their trusteeship other than the purchase by the Diocese of trustees' indemnity insurance providing cover of up to £5,000,000 during the year (the premium is paid as part of public liability insurance). Travel costs totalling £NIL (2022: £NIL) and consultancy costs in respect of courses arranged by the Vicariate for Education in the amount of £1,200 (2022 £1,200) were reimbursed to one (2022: one) Director during the year. During the year, Directors of the Corporate Trustee donated £3,375 (2022 £5,130) in aggregate, to the Diocese.

19. COMMITMENTS

	2023 £	2022 £
Authorised and contracted for	8,747	-

20. THIRD PARTY COLLECTIONS

Parishes hold collections on behalf of third party charities. Because the Diocese is acting as agent for these charities, these collections have been excluded from these financial statements. During the year £1,029,571 (2022:£763,867) was collected on behalf of third party charities. At 5 April 2023 £183,070 (2022 £167,841) was held on behalf of third party charities.

21. RELATED PARTY TRANSACTIONS

Related Party transactions with the Directors of the Corporate Trustee are disclosed in Note 18 of these Accounts. There were no other related party transactions during the year (2022, none).

22.PENSION COMMITMENTS

The charity's academic and related staff belong to the Teachers' pension Scheme England and Wales. This is a multi-employer defined benefit scheme. The latest actuarial valuation of the TPS related to the

period ended 31 August 2019. There were no outstanding or prepaid contributions at either the beginning or the end of the financial year.

Teachers' Pension Scheme

The Teachers' Pension Scheme (TPS or scheme) is a statutory, unfunded, defined benefit occupational scheme, governed by the Teachers' Pensions Regulations 2010 (as amended), and the Teachers' Pension Scheme Regulations 2014 (as amended). These regulations apply to teachers in schools and other educational establishments, including academies, in England and Wales that are maintained by local authorities. In addition, teachers in many independent and voluntary-aided schools and teachers and lecturers in some establishments of further and higher education may be eligible for membership.

Membership is automatic for full-time teachers and lecturers and, from 1 January 2007, automatic too for teachers and lecturers in part-time employment following appointment or a change of contract. Teachers and lecturers are able to opt out of the TPS.

The Teachers' Pension Budgeting and Valuation Account

Although members may be employed by various bodies, their retirement and other pension benefits are set out in regulations made under the Superannuation Act (1972) and Public Service Pensions Act (2013) and are paid by public funds provided by Parliament. The TPS is an unfunded scheme and members contribute on a 'pay as you go 'basis – contributions from members, along with those made by employers, are credited to the Exchequer under arrangements governed by the above Acts.

The Teachers' Pensions Regulations 2010 require an annual account, the Teachers' Pension Budgeting and Valuation Account, to be kept of receipts and expenditure (including the cost of pension increases).

From 1April 2001, the Account has been credited with a real rate of return, which is equivalent to assuming that the balance in the Account is invested in notional investments that produce that real rate of return.

Valuation of the Teachers' Pension Scheme

As a result of the latest scheme valuation employer contributions were increased in September 2019 from a rate of 16.4% to 23.6%. Employers also pay a charge equivalent to 0.08% of pensionable salary costs to cover administration expenses.

The next valuation is expected to take effect in 2023.

A copy of the latest valuation report can be found by following this link to the Teachers' Pension Scheme website:https://www.teacherspensions.co.uk/news/employers/2019/04/teachers-pensions-valuation-report.aspx

Scheme Changes

In December 2018, the Court of Appeal held that transitional protection provisions contained in the reformed judicial and firefighter pension schemes, introduced as part of public service pension reforms in 2015, gave rise to direct age discrimination and were therefore unlawful. The Supreme Court, in a decision made in June 2019, rejected the Government's application for permission to appeal the Court of Appeal's ruling and subsequently referred the case to an Employment Tribunal to determine a remedy which will need to be offered to those members of the two schemes who were subject of the age discrimination.

Since then, claims have also been lodged against the main public service schemes including the TPS. The Department has conceded those in line with the rest of the government. In July 2020 HM Treasury launched a 12-week public consultation which will provide evidence to support the delivery of an appropriate remedy for the affected schemes, including TPS.

A final remedy will be determined once the results of the consultation are established.

In December 2019, a further legal challenge was made against the TPS relating to an identified equalities issue whereby male survivors of opposite-sex marriages and civil partnerships are treated less favourably than survivors in same-sex marriages and civil partnerships. The Secretary of State for Education agreed not to defend the case. In June 2020, the Employment Tribunal recorded its findings in respect of the claimant. DfE is currently working to establish what changes are necessary to address this discrimination.

Any impact of these events will be taken into account when the next scheme valuation is implemented. This is scheduled to be implemented in April 2023, based on April 2020 data.

23. STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 5 APRIL 2022

	Notes	Unrestricted Funds £	Parochial Funds £	Restricted Funds £	Endowment Funds £	2022 Total £
Income from:						
Donations and legacies	1	137,505	8,188,566	1,086,532	-	9,412,603
Other trading activities	2	83,621	1,093,763	-	-	1,177,384
Investment income	3	355,966	220,312	174,416	-	750,694
Charitable Activities	4	8,225	453,838	111,163		573,226
Other income						
Surplus on sale of fixed assets			976,388	-	-	976,388
Coronavirus Job Retention Scheme Grant		25,683	79,209	-		104,892
Total Income		611,000	11,012,076	1,372,111	-	12,995,187
Expenditure on:						
Raising funds		79,291	58,353	-	-	137,644
Charitable activities		2,152,734	7,025,448	1,872,732	-	11,050,914
Total Expenditure	5	2,232,025	7,083,801	1,872,732	-	11,188,558
		(1,621,025)	3,928,275	(500,621)	-	1,806,629
Investment Gains/(Losses)						
Unrealised	8	2,488,660	1,163,047	96,190	(136,189)	3,611,708
Net income/(expenditure) before transfers		867,635	5,091,322	(404,431)	(136,189)	5,418,337
Transfers:						
From Parochial Funds	15	1,625,679	(1,625,679)	-	-	-
To/from Restricted Funds	15	(122,789)	(138,755)	261,544	-	-
Net Movements on Funds		2,370,525	3,326,888	(142,887)	(136,189)	5,418,337
Reconciliation of funds						
Funds brought forward		9,840,535	34,482,236	8,085,625	1,094,846	53,503,242
Prior year adjustment		-	-	-	-	-
Funds Carried Forward		£12,211,060	37,809,124	£7,942,738	£958,657	£58,921,579

BRENTWOOD ECCLESIASTICAL EDUCATION FUND

England & Wales - Charity number 1067745

Accounts

DIOCESE OF BRENTWOOD

The Brentwood Roman Catholic Diocesan Trust

Registered Charity 234092

Annual Report

2021/2022

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Diocesan Vision: Building On Our Past

The Diocese of Brentwood was formally erected in 1917. Our first bishop, Bishop Ward had a great personal devotion to Our Lady's shrine at Lourdes and Brentwood was the first diocese in England & Wales to have Our Lady of Lourdes as its Principal Patron. His devotion to St Edmund of Abingdon (or Canterbury), led to the choice of that saint as a Secondary Patron of the new diocese (together with St Erconwald and subsequently St Cedd).

Our present Father in God is Bishop Alan Williams, a Marist Father and formerly Rector of the National Shrine of Our Lady at Walsingham. He has responsibility for a diocese of rich diversity: East End and suburbs, towns ancient and modern, seaside resorts, rural parishes comprising dozens of villages, as well as schools, religious houses, and chaplaincies in hospitals, prisons and universities.

It is our prayer that as we give thanks for the witness of past generations, we also pray for a fresh outpouring of the Holy Spirit that we may be evermore faithful to proclaiming the Gospel of Christ.

Diocesan Vision: Shaping Our Future

The Stewards of the Gospel initiative has been a period of discernment for us as we seek the best response we can give to God's love for us in an ever-changing society. Following the publication of our Diocesan Vision: Shaping Our Future, parishes and parish partnerships took time to interpret it in their local context and submit their plans for Bishop Alan's consideration. After an initial delay due to the COVID-19 pandemic, plans were put in place during 2021/22 in order to relaunch the process in 2022/23.

The full document can be read at https://www.dioceseofbrentwood.net/wp-content/uploads/2017/04/Diocese-of-Brentwood-_Vision-Document-1.pdf

OUR VISION

"Proclaim the Good News of Jesus Christ in Essex and East London"

The Church in Essex and East London working better and differently together to evangelise our diocese: it is a vision of the people of God here and now collaborating to use our various Grace-given gifts to evangelise our diocese to the best of our combined ability with the help of God

OUR OBJECTIVES

Maximise the opportunities for evangelisation

Maximise sacramental provision

Maximise the opportunities for putting faith into action through charitable works

OUR STRATEGY

Renewal and Restructuring

IMPLEMENTATION

Renewal: A 12-Strand Plan

Restructuring: Parish Partnerships

Diocesan Vision: Our Legal Objects

Our objects as set out in our legal constitution are *"the advancement the Roman Catholic religion in the Diocese by such means as the Bishop may think fit and proper for the service and support whether in the Diocese or outside the Diocese of charitable works and objects promoted by the Church."*

The Vision Document: Shaping Our Future represents a new way for us to work together for the advancement of the Roman Catholic religion in our Diocese. It commits us to focusing on restructuring ourselves and renewing ourselves, so that in turn we may best proclaim the Good News of Jesus Christ.

Restructuring

Our restructuring takes the form of placing 86 of our 87 parishes in 21 Parish Partnerships. These partnerships consist of people working together with the help of God to achieve a common goal. Thus, our Parish Partnerships are intended to actively work together to achieve renewal. The Cathedral parish stands alone to best allow it to be the mother church and a beacon for our whole Diocese.

The work of the parishes and the parish partnerships has been supported during the year by the Director of Development, and all the other vicariates and their respective executive departments. Redesigned Internal structures which better align with the vision, were formally put in place in 2020/21.

Renewal

Our work and our achievements are reported in the context of our Diocesan Vision Document: Shaping Our Future, so that for this year and moving forward we can report against the 12 Strands of Renewal.

<u>Strand One: Charity, Justice and Social Action</u>

CARITAS

"God's answer to the poor is always a saving act that heals wounds of body and soul, restores justice and helps to live life anew in dignity. God's answer is also a summons to those who believe in him to do likewise, within the limits of what is humanly possible."

Since launching on the "World Day of the Poor", November 2018, Caritas Diocese of Brentwood has become established within the Diocese.

A full time Diocesan Caritas Co-Ordinator was in post by April 21, the costs being met by legacy funding.

The initial priority was communication, developing a strong social and digital media presence, and regularly communicating with parishes in order to enable the publicity and support of the many Social Action projects happening across the Diocese and beyond.

caritas
diocese of brentwood

- In October 2021 we launched *'Laudato Si' Invitations, Commitments and Actions'*, our response to the heartfelt plea from Pope Francis to 'Listen to the Cry of the Earth, the Cry of the Poor'. This included the development of a

Laudato Si' Network- representatives from over 20 parishes gathering to provide updates on recent events, be sustained by others and share good practise. We also joined the Southern Dioceses Environment Network which meets monthly, to discuss ways we can work towards the long term task of stabilising our climate and protecting our common home.

- We continued to champion the Real Living Wage, ensuring that this is the minimum paid (since 2018) to every employee in the Diocese.

- We launched further Community Sponsorship projects in Essex in order to support the settlement of refugees in our communities.

- We continue work with our Charities within the Diocese of Brentwood

Strand Two: Christian Life and Worship

The celebration of the Eucharist is the source and summit of our faith, and so all other liturgies flow from and to the celebration of Mass

Our Diocese consists of 87 parishes. The number has reduced in recent years, and we anticipate that as Parish Partnerships evolve the number will further reduce.

The sacramental celebrations and other religious services, proclaiming the Gospel, exercise of the ministry of charity all take place in our parishes. Furthermore, engagement with society, the pastoral care of, and service to, the Roman Catholic, and the broader community within our diocese, the provision, maintenance and upkeep of places of worship and, of course, prayer are largely undertaken by parishioners, priests and deacons in our parishes.

In most cases, parishes are in the pastoral care of diocesan priests and in several cases, the parishes are in the pastoral care of priests from Religious Orders or The Personal Ordinariate of Our Lady of Walsingham. All our parishes are supported by an administration, referred to as the "Curia", which is organised into Vicariates supported in turn by an executive made up of paid lay people.

Each Sunday an average of 26,117 people (15,284 last year), attended services. Attendance had started to recover from the previous year, which was severely impacted by the COVID restrictions in place, but has not recovered to pre-

pandemic levels. During 2021, with the help and support of our parish priests and catechists, 1894 people (748 in the previous year) were either baptised or received into the Church- back almost to pre-pandemic levels.

With our Liturgy Office, our Chancery Office is involved with the administration side of the Rite of Christian Initiation of Adults programme, the reception of hundreds of people, from across the Diocese, who have followed the "Journey of Faith", and wish to be received into the Catholic Church.

During the year, our parishes raised over £78,000 to support international causes, including natural disasters and overseas mission work, a significant increase when compared to the previous year.

Parish volunteers contributed countless hours of work to good causes both within and beyond our diocese.

Strand Three: Education

Supporting Catholic schools to provide excellent education where pupils flourish and Christ is made known to all.

During the year we further developed our online training program , and at the same time increased our face to face training offerings. We have also worked collaboratively with other Dioceses to deliver online training resources. We continued to develop resources for schools, making those resources accessible via the website.
Our Racial Justice Conference was attended by over 100 participants, and a Racial Justice Working Group was established.

By the end of the year school visits and face to face meetings were approaching pre-COVID levels, and the type of support provided to schools has become more bespoke in nature as we respond to specific needs and evolving circumstances. School inspections restarted after February 22 half term.

Mentor support has continued to be provided for each new headteacher under the newly established Headteacher programme.

We continued to work closely with the Catholic Education Service (CES), Department for Education (DfE), Ofsted, Teaching Unions and the Regional Schools Commissioner (RSC) as well as relevant Local Authorities. As a religious authority, specific responsibilities remain in relation to the essential functions around Governance, Admissions, Reserved posts, RE and Collective Worship.

We've established a regular communications link with schools and Advisers to ensure that all relevant information received from the CES and other sources is disseminated on a timely basis. This has been greatly appreciated by school leaders.

The prime focus for the work of BDES is in securing, preserving and developing Catholic education into the future, as well as supporting schools when difficulties have arisen, where schools have experienced decline or turmoil and where schools have become more vulnerable. Our work is summed up in our Mission Statement; *"Supporting Catholic schools to provide excellent education where pupils flourish and Christ is made known to all."*

Six Catholic Multi Academy Trusts (MATs) now exist in our Diocese. They operate under distinctly Catholic names (Rosary Trust, Assisi Catholic Trust, Christus Catholic Trust, Good Shepherd Catholic Trust, Our Lady of Grace Catholic Trust and Our Lady of Fatima Trust). This approach remains the preferred structure for Catholic schools within the Diocese of Brentwood. Currently there are fifty-three Academies out of a total of eighty-two state maintained primary and secondary schools, with the balance being Voluntary Aided Catholic schools. There are eight independent schools.

Catholic Social Teaching and our commitment to it underpins our commitment to employee rights, school standards and partnership with various local authorities.

ADMISSIONS

Admissions remained an area of on-going work. We continued to support our schools through group training sessions and individual advice and guidance.

SCHOOL GOVERNANCE

Governance is an area of key importance to our Diocese and continued to represent an opportunity for lay people to take on leadership roles.

Training opportunities became increasingly accessible for governors via on-line provision including our GIFT-ED App.

Strand Four: Family

Support for marriage and family is a crucial part of the Church's ministry, and of great importance for society as a whole.

As a department of the Vicariate for Adult Formation, our mission is to proclaim the good news of God's love, revealed in a special way through the love of husband and wife, and the love for their children. Recognising that family life brings many challenges and is often undermined by the values of the contemporary world, the church has a special duty to accompany our families and offer whatever support is needed.

Anna McCormick, our part time project worker works alongside Fr Matthew Bemand-Qureshi is the Diocesan Director and Chaplain, provide guidance and support in this area.

Where ongoing support is required, couples are introduced to other appropriate organisations such as Marriage Care or Retrouvaille, or their own parish.

During the period our online and social media presence was further developed, which was of increased importance due to the pandemic. This provided a means of sharing resources and ideas, not only for parishes but for couples and families themselves.

On a very practical level, our Chancery Office processes marriage papers for marriages taking place inside and outside the Diocese, and supported a significant increase in the process of marriage papers when compared to the previous year:

- **45 (last year 26)** sets of marriage papers for marriages taking place outside the Diocese, mostly overseas.
- **66 (last year 13)** sets of marriage papers where one party belonged to another religion.

- **56 (last year 3)** sets of papers, where one party had not been baptized;
- **95 (last year 26)** sets of marriage papers for Catholics wishing to convalidate their civil marriage in the Catholic Church.

Although the number of marriages has increased from the previous year, we expect a further increase in the future due to the number of postponements in 2020 and 2021.

In addition, the work of the Chancery enabled people to marry in Churches of other denominations, but with the necessary dispensations to allow the marriages to be recognised as valid by the Catholic Church.

Strand Five: Formation

Formation is a life-long process of listening to what the Holy Spirit is calling us to be and to do

To support our catechists, The Bishop's Certificate in Catechesis and Youth Ministry is a yearlong course of 12 modules, covering different aspects of faith and Church teaching, as well as practical skills in Youth Ministry. It is an entry-level qualification to help in the ongoing formation of adults who are involved in sacramental preparation or youth ministry in our Diocese. It includes development of practical skills and the deepening of theological knowledge. A cohort of 19 catechists from 15 parishes embarked on the course during the year. The development of the course was a three year project, and has already been purchased by other Dioceses. We see the course as ideal preparation and training for the recently instituted 'Ministry of Catechist'

During our discernment process leading up to our vision, we committed to making the process of faith formation for catechists and youth leaders more accessible than ever before by harnessing the power of digital media. Therefore, this course is taught through short, engaging videos with expert interviews on a custom-built website, complete with online questionnaires and journaling for assessment purposes.

The Vicariate for Adult Formation is led by Fr Martin Boland. The Vicariate aims to provide a variety of resources and support for those lay men and women who wish to develop a more mature understanding of their Catholic Faith and to deepen their relationship with Christ though a life of prayer and service. Inspired by the Holy Spirit, it is hoped that lay men and women will find ways to grow in confidence as disciples and be better witness to the Church's mission of hope.

A dedicated website was launched in June 21.

https://thresholdsofhope.co.uk/

Strand Six: Integration

Make sure that every person of whatever background can find in you a welcoming heart.

In our Vision we seek to build on the rich diversity of people in our Diocese through a generous inclusivity. We look to work together with people of all faiths and none where the opportunity arises.

INTERNATIONAL TWINNING

Our Diocese is twinned with the Diocese of Dundee, Kwa-Zulu Natal, South Africa. Our solidarity with our fellow Catholics in Kwa-Zulu Natal is demonstrated by parishes and schools in both dioceses having twinned with each other. They

build practical relationships beyond friendship and spiritual support.

Fr Gerry, a Brentwood Diocese priest returned to the UK during the year after many years of distinguished service in Dundee , and continues to help support the Twinning Project.

During the year parishes raised over £4,000 for the Twinning Project.

Strand Seven: Leaders

By right of baptism all are called to fulfil their vocation as the people of God.

During the year leaders continued to support our parishes and wider communities.

School Governorship is an important role for lay people who have appropriate skills to perform, and we continue to encourage people to come forward and train. Our education team continued to support our Governors remotely during the period.

Also, in education leaders have been appointed to be Trustees of our Catholic Multi Academy Trusts. This is a key role for people to play in the future of our children and of catholic education and anyone who is interested in either of these opportunities is encouraged to contact Debbie Botham.

The Diaconate is a key area where leadership can be exercised in our Diocese. During the period four men were in preparation for this ministry on the Southern Diaconate Formation Programme.

Could you be a deacon in our diocese? – Brentwood Diocese (dioceseofbrentwood.net)

Strand Eight: Material Assets

As stewards of all that God has given to us, it is our responsibility to use those gifts as well as we can.

Parishes and Parish Partnerships have been looking at their material assets as a whole to see how they can be best used to fulfil our objectives and our Vision in their local context.

Central Finance Team: Our work focussed on increased support to the parishes, recognising that most of the work of our Diocese occurs through the parishes and that many regulatory burdens fall on them. Finance and Administration guidelines are circulated on a regular basis to parish, to ensure that the most up to date guidance is available for Parish Priests, parish administrators, and volunteers.

During the year we offered a central payment facility for parishes as more suppliers request payment electronically. Alternative methods of giving continue to be considered across the Diocese as the banking network continues to shrink and the process of banking cash becomes more problematic.

Following the easing of restrictions, the Finance Team were able to visit parish offices and deliver 1.1 training to new employees when required. The Team also provide online training on a regular basis.

The Finance and Property Teams worked together to manage a project to revalue all investment properties included in the Annual Accounts.

Property Team: The Property Sub-Committee has delegated responsibility for both advising and making

recommendations to the Board on all property matters taking account of both the civil law of England and Wales and Canon Law.

The Property Sub-Committee met on a monthly basis throughout the year, considering a number of projects including urgent repairs, and more long term development projects. Our Director of Property and members of the Sub-Committee visit parishes on a regular basis to provide support and advice in respect of property issues.

The Diocesan Curia offices, which were developed in the 1980s, had been identified as being in need of essential refurbishment and repair. Following the successful completion of a boiler replacement project, further planned refurbishment has been deferred.

Health & Safety

The Health and Safety Sub-Committee continued to advise the Board on matters of significance relating to the Diocesan Health and Safety Policy and Management Plan.

The statutory inspection process was relaunched during the year and the external Health and Safety consultants worked closely with the Director of Property to provide regular updates and guidance to parishes and staff. The online Health & Safety management system enables the Diocese to provide an essential resource for parishes to access immediate health and safety support and guidance.

The Property Office continued to roll out the new online Diocesan Health & Safety Management system and promote engagement across parishes. Health and Safety Training for Clergy and Parish Representatives has been planned for 22/23.

Strand Nine: Prayer and Spirituality

Our relationship with God in Jesus Christ will only continue to develop and grow if we pay attention to it.

Prayers of intercession are made continuously throughout the year and during the year.

https://www.brentwoodvocations.co.uk has many resources including prayers for vocations to the priesthood, https://www.brentwoodvocations.co.uk/prayers-2/

Strand Ten: Priests and People

We will explore new ways to recognise each other's gifts and to collaborate to bring our vision to reality.

We are thankful for the priests serving our Diocese. During the year, our clergy found new ways of keeping in contact with our parish communities. More masses were live streamed, and where possible, social media and online facilities were utilised in order to maintain contact and provide support for the local parish communities.

Compulsory Safeguarding training now takes place for all clergy. Planned face to face sessions had to be cancelled due to COVID-19, but a non-mandatory online training event was arranged at short notice in November 21. This was attended by 39 clergy members.

Strand Eleven: Vocations to the Priesthood

We have continued to recognise that our first duty to encourage vocations as Catholics is to pray for priests and those considering priesthood.

During the Summer of 2021 the Diocesan Presbyterate welcomed two new priests: After completing his priestly formation in Oscott, Fr Michael Barwick was ordained priest at Brentwood Cathedral on 10th July 2021 and then appointed assistant priest at Our Lady and St. George's, Walthamstow.

Fr Tony Grant completed four years of study at the Pontifical College in Rome and was ordained on 23rd July 2021 at St. Antony's Forest Gate and was appointed assistant priest at St. Margaret's Canning Town.

The vocations website includes interesting and inspirational vocation stories told, by our diocesan priests and some of our seminarians. These powerful witnesses were recorded live as part of the holy hours to pray for vocations held throughout our diocese www.brentwoodvocations.co.uk/vocations-stories/.
The stories are also available via @BrentwoodVocs

During the year, our Vocations Promotor, Fr Mark Swires held regular online enquirers meetings via 'Zoom' for those interested in learning more about the priesthood the process of discernment.

We continue to pray for our seminarians and that many more will listen and respond to the call of Jesus to share in his priesthood.

Strand Twelve: Young People

You too, dear young people, can be joyful witnesses of his love, courageous witnesses of his Gospel, carrying to the world a ray of his light.

Following a period of limited activity due to the COVID-19 restrictions, the volunteer team returned to Walsingham House in April 21. Up until that point, the team had delivered virtual assemblies to Primary and Secondary schools, providing support to school staff through what had been an incredibly challenging time.

Following two weeks of training and formation, the team started to once again run retreats at the beginning of May, and by the end of July had worked with 21 Year 6 classes as well as Years 7 and 8 Form groups from

Retreats for schools and parishes both at Walsingham House and out-reach were fully booked in the Summer of 2021.

Unfortunately, due to the ongoing risk of the COVID-19 pandemic , the annual Lourdes Pilgrimage did not take place. In it's place we ran 'Lourdes at your local' with masses being celebrated in five locations around the Diocese with over 800 people attending and more accessing the Masses and Morning Prayers online. The masses were attended by Bishop Alan and included the Anointing of the Sick.

A sponsored sleepout was held with groups from Colchester, Lexden, Shoeburyness, Romford, Basildon and Wanstead taking part. The amount raised exceeded £4,000, some of the proceeds being distributed to Caritas homelessness charities across the Diocese.

In November 2021 the annual Training and Resources day was held for First Holy Communion and Confirmation Catechists, with approximately 70 Catechists attending.

Young people are the future of our church and we are committed to ensure that where possible we provide help and support wherever we can.

Structure, Governance and Management

The Brentwood Roman Catholic Diocesan Trust (the Charity) was constituted by Trust Deed in 1947. It is a registered charity, number 234092. Its objects are the advancement of the Roman Catholic religion in the Diocese by such means as the Bishop may think fit and proper for the service and support, whether in the Diocese or outside the Diocese, of charitable works and objects promoted by the Church. In addition, there are two separate funds which are registered as individual charities:

- The Brentwood Ecclesiastical Education Fund (BEEF) – the fund of the Diocese which meets the cost of educating and training seminarians – is a separately constituted charity under a Trust Deed, dated 11 July 1922, and registered under number 1067745. It is accounted for as a restricted fund within the Diocesan accounts.
- The investments of our Diocese are managed as a Pooled Fund, which is separately registered with the Charity Commission under number 1067742.

An order of the Charity Commissioners under S96(6) Charities Act 1993 permits the three charities, which have the same Trustee, to be treated as a single entity for accounting purposes.

Administration of the Charity is through the Brentwood Roman Catholic Diocese Trustee (the Corporate Trustee). The Brentwood Roman Catholic Diocese Trustee, a company limited by guarantee, was set up in 1948 to act as custodian trustee in relation to the Charity and the ecclesiastical trusts of the Diocese. Its company number is 450897.

All parish property is in civil law held by the Corporate Trustee, subject to the Charity Trust Deed. The acquisition or disposal of parish property therefore has to be sanctioned by the Directors of the Corporate Trustee, and all relevant documentation must be drawn up in the name of the Corporate Trustee.

Directors of the Corporate Trustee

In keeping with the Charity's objectives, it is a requirement that candidates for Directorship are committed Roman Catholics. The power to appoint Directors is vested in the Bishop of the Diocese.

Where additional Directors are required, the Bishop will consider the range of skills and experience required on the Board (such as finance, investments, strategic planning etc.), and will approach individuals in the Diocese who are likely to meet these requirements. Prospective Directors are provided with full information on the Charity's constitution, objects and finances. Training material is made available as necessary, and Directors are encouraged to complete online training modules which have been approved by the Charity Commission.

Governance of the Charity

The Charity is governed by the Board of Directors of the Brentwood Roman Catholic Diocese Trustee (the "Corporate Trustee") which consists of the President of the Corporation (the Bishop of Brentwood) and up to fourteen other Directors.

The Board, in conjunction with the canonical bodies established by the Bishop to be his advisors and consultors, is responsible for the development and implementation of policies which ensure compliance with civil legislation and canon law. The key policies are safeguarding, health and safety, risk management, the production of financial budgets, the exercising of financial controls through regular financial reporting, the management of Diocesan properties, polices relating to employment and the compliance of the Charity with relevant company and charity legislation.

Authority for the management of the day-to-day business of the Diocese and compliance with civil legislation is delegated by the Board to the respective departmental Directors and parish priests in accordance with their directions.

In March 2014, the Finance Board (now known as the "Board") approved revised Articles of Association for the Corporate Trustee, establishing the Bishop of Brentwood as the sole Member of the Corporate Trustee; the Board cannot implement a decision with which the Bishop disagrees. In December 2020, following an internal governance review, the Articles of Association were further revised, inter alia removing references to the 'Finance Board' and replacing these with the "Board".

Sub-Committees of the Board

The Board has established a number of Sub-Committees delegating to them the consideration of specific areas of importance to the Diocese and authorising them to make some decisions and to submit recommendations to the main Board for approval:

- Adult Formation
- Education
- Finance and Administration (including Investments)
- Health & Safety
- Human Resources & Diversity
- Property
- Safeguarding
- Youth Ministry and Pastoral Care

A separate committee (not a Sub-Committee of the Board) reviews the provision of support to sick and retired clergy and meets on a regular basis.

Key Management Personnel

The Trustee considers that the Directors of the Corporate Trustee, together with the Director of Finance, the Director of Education, the Diocesan Safeguarding Coordinator, the Diocesan Director of Development and the Director of Property, comprise the key management personnel of the Charity, in charge of directing, controlling, running and operating the Charity on a day to day basis. Salaries are reviewed on an annual basis by the Human Resources Team and authorised by the Board.

All Directors of the Trustee gave of their time freely, and no Director received remuneration in respect of their services as Directors of the Corporate Trustee. Details of the Trustee Directors' expenses are disclosed in Note 18 of the accounts.

Financial Review

Investment policy The Diocese follows a total return investment policy, to achieve long term capital and income growth, to provide sufficient income to support today's beneficiaries whilst still seeking 'real' growth in capital to meet the future needs of the Charity.

The Trustee is empowered within the Trust Deed to invest any monies as authorised by law for the investment of trust monies, in a manner which it thinks fits with the consent of the Bishop. The provisions of the Trustee Act 2000 apply.

Under section 26 of the Charities Act 1993, an Order was made by the Charity Commission on 5 December 1999 granting the Trustee power to appoint an investment manager, and to appoint a corporate body as the Trustee's nominee to hold the investments of the Charity. The General Power of Investment in the Trustee Act 2000 allows 'Trustees to invest trust funds in any kind of investment, excluding land [except under certain provisions], in which they could invest if they were the absolute owner of those funds'.

Diocesan Ethical Policy for investments: The Diocesan investment portfolio avoids investment in tobacco, arms, alcohol, gambling and pornography. Investment is also to be avoided in companies which support oppressive regimes, or trade in products which are produced by child labour or in forced labour camps, or companies which have been involved in the exploitation or unjust treatment of employees.

Our investment managers, Sarasin and Partners LLP, monitor any investments made by their Endowment Fund in companies which generate any revenue from the direct or indirect manufacture of pharmaceutical products, the use of which would contravene the Catholic Church's teaching on the sanctity of life. Our investment managers take a pro-active approach in respect of voting on company resolutions, in order to promote responsible long- term stewardship. The Sarasins Endowment Fund will not invest in tobacco and will also avoid investment in companies that have more than 10% of their turnover from the following:

- Alcohol Manufacture
- Armaments
- Gambling
- Pornography

The Portfolio has performed better when compared to the ARC Peer Groups.

Risk Management: The Directors of the Corporate Trustee have assessed the major risks to which the Charity is exposed and are satisfied that adequate systems are in place to mitigate exposure to these risks. Risks are recorded, by department, and a RAG status applied. Actions to mitigate the risks are identified and a timescale for completion assigned. The major risks are considered to be health and safety (ensuring that our buildings are maintained to an adequate standard, and policies adhered to), and pastoral (the falling number of priests in ministry). To mitigate the health and safety risks, a Health and Safety Committee meets on a regular basis to ensure that policies are being communicated and applied appropriately, risks are reviewed and action taken where appropriate. Health and Safety representatives are appointed at parish level. In respect of the falling number of priests in ministry, the Diocesan Vision addresses this issue and sets out plans in order to mitigate this risk going forward.

Covid-19 Pandemic

The global Coronavirus pandemic continued to present a number of risks to the Diocese during the period, specifically those of adverse health and safety, operational and financial impacts.

The safety of our clergy, employees, volunteers and parishioners has continued to be a priority during the pandemic.

The government restrictions put in place in order to mitigate the impact of the pandemic led to the closure of churches for communal worship in the previous year. The resultant fall in the number of parishioners attending our churches has in turn led to a significant fall in cash collections, which historically has represented 36% of our revenues. Although some recovery is evident during the period, the donation income continues to be adversely affected. Demand for the use of our parish halls during the period had not recovered to pre-pandemic levels.

Risk Mitigations

A COVID-19 working group was formed early in the pandemic in order to issue guidance and co-ordinate the response to the risks presented by the pandemic. The working group included representatives from the Clergy, Health and Safety, Finance and Safeguarding teams. Throughout the pandemic the Bishops' Conference has continued to issue specific guidelines in respect of how to implement the latest government guidance, and, when churches have been allowed to open, has provided specific guidance to help Parish Priests facilitate collective worship safely.

The working group continued to meet during 2021/22 and ensured that Parishes, Clergy and staff throughout the Diocese received regular communications during the pandemic from both the Covid-19 working group and the Bishop's office, in order to disseminate the most up to date information on an ongoing basis.

In parishes where online services had been introduced during periods of lockdown, many parishes continued these after churches were allowed to open, allowing those parishioners who were not able to attend mass, to feel connected to those services and the community.

The use of social media has continued to allow our clergy to maintain contact with parishioners, providing much needed communication and a positive impact on well-being.

A central online donation platform has been made available on the Diocesan website, allowing parishioners who would normally make cash donations, to make donations electronically. This, together with the promotion of donations by standing order, has helped to reduce the potential shortfall in donation income. During the period individual parish donation platforms were made available to parishes wishing to have an individual platform in place.

The Diocese utilised the Coronavirus Job Retention Scheme. Where staff were not been able to attend work due to social distancing restrictions, and home working was not feasible, or where work was not available, employees were furloughed. Approximately 40% of the workforce was furloughed at some time during the pandemic.

Financial Control Policy: Our Diocese has a series of financial controls and signing limits in place (in the parishes and at the Curia) in order to enable the Corporate Trustee to exercise its legal duties:

- To ensure we are carrying out our purposes for the public benefit
- To comply with our governing document and the law
- To act in the best interests of our Diocese
- To manage responsibly the resources of our Diocese
- To act with reasonable care and skill
- To ensure that we are accountable.

During 2021/22, we reviewed the support we provide to parishes, and our associated controls and procedures continue to be reviewed on an ongoing basis.

Public Benefit: The Board Members confirm that they comply with the duty in S 17 of the Charities Act 2011 to have due regard to the Charity Commission's public benefit guidance when exercising any powers or duties to which the guidance is relevant. Details of the main activities undertaken to further the charity's purposes for the public benefit are noted earlier in this document.

Fundraising Policy: Our Diocese is registered with the Fundraising Regulator and is committed to the Fundraising Promise. We do not use any external fundraisers.

- We will commit to high standards, adhering to the Fundraising Code of Practice at all times, monitoring any person that raises funds on our behalf, and complying with the law as it applies to charities and fundraising.
- We will be clear, honest and open, in respect of what we will do with donations, how gifts can be made or amended, and the purpose of our Charity.
- We will be respectful of the rights and privacy of any donor.
- We will treat donors and the public fairly and reasonably, and not accept donations from those individuals who we believe may lack the capacity to make an informed decision

- We will hold ourselves accountable and responsible, ensuring that our resources are managed responsibly and that we have a complaints procedure in place. No complaints about fundraising activities were received during the year.

Reserves Policy: Unrestricted reserves, including parochial funds, totalled £50m. Restricted and endowment funds totalled £8.9m.

Central Diocesan reserves are held to meet the future needs of the Diocese as a whole and absorb the impact of any material risk.

Parochial reserves are held to meet the cost of future repairs and maintenance or major building projects which cannot be met out of expected income. The Diocese considers parish funds to be designated at parish level, for parish requirements.

The policy of the Diocese is to maintain its reserves at a level that will provide the income necessary to assist it in implementing its future objectives, including but not limited to the increased cost of caring for the Sick and Retired Clergy of the Diocese. The Diocese aims to hold cash reserves of £10m. Cash reserves as at 5/4/22 stood at £10.6m. Due to the size of the Diocese and the number of parishes within the Diocese, the Directors feel that this is a reasonable amount to cover expenditure for the period of one year. Should cash reserves fall below this, depending on the projected cash flow, investments may be liquidated.

Funds invested, and how they will be applied

Restricted funds £7.9m The two largest funds are as follows:

- The Brentwood Ecclesiastical Education Fund (BEEF), a fund for the support and training of seminarians, was valued at £4.1m as at 5 April 2022. As at April 2022 there were six seminarians, each normally costing just under £50,000 p.a. During 2021-2022, total gains in investments were in excess of the costs incurred by the fund.
- The second largest restricted fund is the Sick and Retired Clergy Fund standing at £1.88m. The Diocese is planning how best to finance the support of priests due to retire over the next 10-15 years.

Designated funds £2.6m

- The largest designated fund is the General Education Fund which stands at £2.3m. With the development of a new diocesan vision and strategy for Education, the Trustee will be considering how best to utilise these funds.

Permanent Endowment funds £1m

- The largest endowment fund is the Crowhurst legacy which stands at £0.5m – these funds are to be used to buy a suitable property for sick or retired priests. These funds have been used to purchase properties in order to meet the housing requirements of sick and retired priests.

Unrestricted funds held by the centre £9.6m

- Non-parochial unrestricted funds are invested in the Sarasin Endowment Fund (formerly Alpha CIF for Endowments) in order to generate investment revenue which contributes to the work of the Curia. The fund value has increased year on year.

Financial Performance: With reference to the statement of financial activities in the financial statements.

At the end of the financial year 2021-22 diocesan funds as a whole totalled £58.9m. Income has increased to £13m from £8.9m in the prior year. Donation income has started to recover from the effects of the COVID-19 pandemic. There was also a £1m gain on a land disposal.

As part of the Diocesan Renewal process, we are reviewing our material assets in order to decide how best to use them for the future.

Expenditure increased to £11.2m from £10.5m in the previous year. The majority of this increase related to the reopening of places of worship following the COVID-19 pandemic.

Parish Reserves As at 5 April 2022, parish fixed assets totalled £16.6m and free Parochial reserves £21.2m.

Plans for the Future

Our Diocesan Vision (on pages 3-12) details our plans for the future.

STATEMENT OF TRUSTEE'S RESPONSIBILITIES

The Trustee is responsible for preparing the Trustee's Annual 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 & Wales requires the Trustee to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period.

In preparing these financial statements, the Trustee is are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustee is responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable it to ensure that the financial statements comply with the Charities Act 2011 , the Charities (Accounts and Report Regulations) 2008 and the provisions of the trust deed. It is also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Board of the Corporate Trustee on 28th July 2023 and signed on its behalf by:

Director

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, SOLE TRUSTEE AND ADVISERS

REGISTERED NAME	Brentwood Roman Catholic Diocesan Trust
CHARITY REGISTRATION NUMBER	234092
SOLE TRUSTEE	The Trust is administered by the Brentwood Roman Catholic Diocese Trustee (Trust Corporation – a company incorporated 13th March 1948, Company Registration 450897)
PRINCIPAL OFFICE AND REGISTERED OFFICE OF THE SOLE TRUSTEE	Cathedral House Ingrave Road Brentwood Essex CM15 8AT
DIRECTORS OF THE SOLE TRUSTEE (known as Members of the Board)	The Directors who have served during the year, and since, are as follows: Rt Rev Alan Williams S.M. Rt Rev Mgr Kevin Hale VG Rt Rev Mgr Christopher Brooks Rev Canon Patrick J Sammon (resigned 16 December 2021) Rev Stephen Myers Rev Dominic Howarth Rev Martin Boland (resigned 17 February 2022) Mr Peter Johnson Mrs Nicolina Lyon Mr Michael L'Estrange (resigned 12 September 2021) Sir Ian McAllister CBE (resigned 17 March 2022) Mrs Maureen Okoye (appointed 15 December 2022) Ms Liz Toher (resigned 20 May 2021)
DIOCESAN FINANCIAL SECRETARY	Anne-Marie Stokkereit
BANKERS	HSBC PLC Fenton House 85-89 New London Road Chelmsford Essex CM2 0PP
SOLICITORS	Stone King Boundary House 91 Charterhouse Street London EC1M 6HR
AUDITORS	Price Bailey LLP Tennyson House Cambridge Business Park Cambridge CB4 0WZ
INVESTMENT ADVISORS	Sarasin & Partners LLP Juxon House 100 St Paul's Churchyard London EC4M 8BU

Opinion

We have audited the financial statements of The Brentwood Roman Catholic Diocesan Trust (the 'charity') for the year ended 5 April 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cashflows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 5 April 2022, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- the charity has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement in the Trustees' Report, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 1443 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We gained an understanding of the legal and regulatory framework applicable to the Charity and the sector in which it operates and considered the risk of the Charity not complying with the applicable laws and regulations including fraud in particular those that could have a material impact on the financial statements. This included those regulations directly related to the financial statements, including financial reporting, safeguarding and GDPR and health and safety tax legislation. In relation to the operations of the Charity this included compliance with the Charities Act 2011 and SORP 2019.

The risks were discussed with the audit team and we remained alert to any indications of non-compliance throughout the audit. We carried out specific procedures to address the risks identified. These included the following:

- We reviewed systems and procedures to identify potential areas of management override risk. In particular, we carried out testing of journal entries and other adjustments for appropriateness.
- We reviewed key authorisation procedures and decision making processes for any unusual or one-off transactions;
- We reviewed minutes of Trustee Board meetings and agreed the financial statement disclosures to underlying supporting documentation;
- We have made enquiries of management and officers of the charity regarding laws and regulations applicable to the organisation;
- We reviewed the risk management processes and procedures in place.
- We have reviewed any correspondence with the Charity Commission and reviewed the procedures in place for the report of incidents to the Trustee Board including serious incident reports of any such matter if necessary.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of the instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: https://www.frc.org.uk/Our-work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and- guidance-for-auditors/Auditors-responsibilities-for-audit/Description-of-auditors-repsonsibilities-for-audit.aspx.

This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Price Bailey LLP

PRICE BAILEY LLP

Chartered Accountants
Statutory Auditors
Tennyson House, Cambridge Business Park, Cambridge, CB4 0WZ

Date: 11 September 2023

BRENTWOOD ROMAN CATHOLIC DIOCESAN TRUST

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 5 APRIL 2022

	Notes	Unrestricted Funds £	Parochial Funds £	Restricted Funds £	Endowment Funds £	2022 Total £	2021 Total £
Income from:							
Donations and legacies	1	137,505	8,188,566	1,086,532	-	9,412,603	7,052,764
Other trading activities	2	83,621	1,093,763	-	-	1,177,384	612,401
Investment income	3	355,966	220,312	174,416	-	750,694	764,361
Charitable Activities	4	8,225	453,838	111,163		573,226	,249,527
Other income							
Surplus on sale of fixed assets			976,388	-	-	976,388	-
Coronavirus Job Retention Scheme Grant		25,683	79,209	-		104,892	311,046
Total Income		611,000	11,012,076	1,372,111	-	12,995,187	8,990,099
Expenditure on:							
Raising funds		79,291	58,353	-	-	137,644	83,745
Charitable activities		2,152,734	7,025,448	1,872,732	-	11,050,914	10,453,387
Total Expenditure	5	2,232,025	7,083,801	1,872,732	-	11,188,558	10,537,132
		(1,621,025)	3,928,275	(500,621)	-	1,806,629	(1,547,033)
Investment Gains/(Losses)							
Unrealised	8	2,488,660	1,163,047	96,190	(136,189)	3,611,708	4,427,895
Net income/(expenditure) before transfers		867,635	5,091,322	(404,431)	(136,189)	5,418,337	2,880,862
Transfers:							
From Parochial Funds	15	1,625,679	(1,625,679)	-	-	-	-
To/from Restricted Funds	15	(122,789)	(138,755)	261,544	-	-	-
Net Movements on Funds		2,370,525	3,326,888	(142,887)	(136,189)	5,418,337	2,880,862
Reconciliation of funds							
Funds brought forward		9,840,535	34,482,236	8,085,625	1,094,846	53,503,242	50,622,380
Prior year adjustment		-	-	-	-	-	
Funds Carried Forward		£12,211,060	37,809,124	£7,942,738	£958,657	£58,921,579	£53,503,242

The statement of financial activities includes all gains and losses in the period. All operations are continuing and there are no discontinued operations in either year. The comparative year's Statement of Financial Activities is included in note 24.

The notes form part of these accounts.

BRENTWOOD ROMAN CATHOLIC DIOCESAN TRUST

BALANCE SHEET

AS AT 5 APRIL 2022

	Notes	2022 £	2022 £	2021 £	2021 £
FIXED ASSETS					
Tangible fixed assets	7		19,335,560		18,164,858
Investments	8		28,898,121		26,819,131
			48,233,681		44,983,989
CURRENT ASSETS					
Debtors	9	2,908,518		2,079,852	
Cash at bank and in hand		10,642,014		9,477,618	
		13,550,532		11,557,470	
CREDITORS: Amounts falling due					
Within one year	10	(2,862,634)		(3,038,217)	
NET CURRENT ASSETS			10,687,898		8,519,253
			£58,921,579		£53,503,242
FUNDS					
Unrestricted – General	12		9,606,453		7,343,542
- Designated	12		2,604,607		2,496,993
- Parochial	12		37,809,124		34,482,236
			50,020,185		44,322,771
Restricted	13		7,942,738		8,085,625
Permanent Endowment	13		958,657		1,094,846
			£58,921,579		£53,503,242

The financial statements were approved and authorised for issue by the Trustee on 28th July 2023 and were signed below on its behalf by:

Mgr. C. J. Brook

Director of the Brentwood Roman Catholic Diocese Trustee

The notes form part of these accounts.

CASH FLOW STATEMENT

FOR THE YEAR ENDED 5 APRIL 2022

	2022		2021	
	£	£	£	£
Net Cash flow from Operating Activities				
Net Income/(expenditure)		1,806,629		(1,547,033)
Depreciation		415,376		384,721
Investment income and interest received		(527,382)		(570,199)
Loss(surplus) on sale of fixed assets		-		7,747
Decrease/(increase) in debtors		(828,666)		332,646
(Decrease)/Increase in creditors		(175,583)		2,418,325
		690,374		1,026,207
Cash flows from investing activities				
Investment income and interest received	527,382		570,199	
Proceeds from sale of investments	-		-	
Purchase of tangible fixed assets	(53,360)		(711,870)	
Proceeds from sale of tangible fixed assets			-	
		474,022		(141,671)
		1,164,396		884,536
Cash flows from financing activities				
Movements on loans to parishes from third Parties		-		(3,000)
Change in cash and cash equivalents in the year		1,164,396		881,536
Cash and cash equivalents at the beginning of the Year		9,477,618		8,596,082
Cash and cash equivalents at the end of the year		£10,642,014		£9,477,618

The financial statements have been prepared in accordance with all statutory requirements and with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable to the UK and Republic of Ireland (FRS102) (Effective 1 January 2019) – (Charities SORP (FRS102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102). The particular accounting policies adopted are described below. The financial statements are prepared under the historical cost convention, as modified to include certain tangible fixed assets at a valuation and fixed asset investments at market value. Figures are presented in sterling and rounded to the nearest pound.

The Brentwood Roman Catholic Diocesan Trust meets the definition of a public benefit entity under FRS102 and was constituted by Trust Deed in 1947. The Brentwood Ecclesiastical Education Funds (BEEF) is separately constituted under Trust Deed dated 11 July 1922 and registered with the Charity Commission under number 1067745. The Brentwood Diocesan Investment Pooled Fund is separately registered with the Charity Commission under number 1067742. Under S26 (6) of the Charities Act 1993, these three charities which have the Same Trustee are permitted to be treated as a single entity for accounting purposes. The 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) effective from 1 January 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

a) Preparation of accounts on a going concern basis

Having considered the cash reserves as at June 2023, future budgets and cash flows, the Trustee confirms that there are no material uncertainties about the entity's ability to continue as a going concern for the foreseeable future.

The Directors of the Corporate Trustee have reviewed the cash reserves as June 2023 and the projected cash outflow over the next twelve months. Despite continued uncertainty in respect of future income, due to the level of investments held , the Directors are confident that the Charity continues to be a going concern.

b) Legacies, Donations and Grants

Legacies and donations are recognised when receivable or when the Diocese becomes legally entitled to them and receipt is probable, and they can reasonably be measured in financial terms. Receipts of property, investments or other gifts in kind are included at market value. Grants are recognised when the charity has entitlement and when the amount is measurable.

c) Investment Income

Investment income is accounted for as it accrues.

d) Expenditure

Costs of raising funds comprise those costs associated with attracting voluntary income and the management of the Charity's investments.

Costs of charitable activities consist of all expenditure directly relating to the objects of the Charity. Support costs which cannot be directly allocated are apportioned between charitable activities and governance costs on the basis of the Trustee's estimate of the time spent on the relevant functions.

Employment benefits, including holiday pay, are recognised in the period in which they are earned. Termination benefits are recognised in the period in which the decision is made and communicated to the relevant employee(s).

Governance costs include expenditure on management and compliance with constitutional and statutory requirements together with an allocation of support costs.

Irrecoverable VAT is included with the category of expenses to which it relates.

d) Expenditure (continued)

Redundancy and termination costs are recognised as an expense in the Statement of Financial Activities and a liability on the Balance Sheet immediately at the point the charity is demonstrably committed to either:

- Terminate the employment of an employee or group of employees before normal retirement date; or
- Provide termination benefits as a result of an offer made in order to encourage voluntary redundancy.

The charity is considered to be demonstrably committed only when it has a detailed formal plan for the termination and is without realistic possibility of withdrawal from the plan.

e) Tangible Fixed Assets

Prior to 6 April 1996 the cost of fixed assets was written off in the year of acquisition and no comprehensive cost records were maintained. In order to arrive at a reasonable valuation of parish property, taking into account age, type, condition and life expectancy, the Trustee considered that insured values at 6 April 1997 should be discounted by 90% and in subsequent years be depreciated at 2% per annum. This valuation will not be updated in the future. Properties acquired after 6 April 1996 are capitalised at their actual cost of acquisition.

The school properties (land and buildings) are vested in the name of the Diocesan Trustee. The Diocesan Trustee cannot take a unilateral decision to dispose of these properties. Disposal can only occur if the school governors and the Secretary of State for Education decide that all or part of a school site is no longer required for education. In most circumstances, where a disposal occurs, the Secretary of State or the local authority may be entitled to recoup grant. Although no rights of ownership vest in the school governing body, most other rights and obligations, such as for the maintenance and repair of the school and its facilities, are passed to the governors. The Trustees therefore consider that, for the purposes of these financial statements, the nature of their ownership is that of a custodianship, however these properties have been purchased and written off in the Diocesan accounts for the amounts that the Diocese contributed in the past and the costs involved have not been separately identified and are not considered material in the overall context of the accounts.

The estimated cost of furniture, equipment and motor vehicles held at 6 April 1996 has been capitalised in the financial statements. Subsequent additions are capitalised at cost. Individual works of art, historical treasures and plate are not depreciated as they have extremely long lives and are considered to be worth preserving indefinitely.

Depreciation is calculated by the straight line method to write off the cost/value less anticipated residual value, over the expected useful lives of assets as follows:-

Freehold buildings additions since 6 April 1996	50 years
Fixtures and fittings	10 years
Furniture and equipment (> £5,000)	5 years
Motor vehicles	4 years

The residual values of buildings held at 6 April 1996 are considered to be significantly higher than their carrying value in the accounts resulting in a nil value for depreciation charge.

f) School Building Programme

The Diocese assists schools undertaking major projects by meeting the costs and claiming grants on behalf of the schools. These grants are netted off against the cost and only the net costs to the Diocese are included in the financial statements

g) Financial Instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method. Fixed assets are recorded at depreciated historical cost or revaluation, investments are recorded at their fair value which is the market value as disclosed in note 11 and all other assets and liabilities are recorded at cost which is their fair value.

Investments

Pooled investments are valued at fair value on the balance sheet date. Investment properties are valued at fair value and stated at a Trustee's valuation. Unrealised gains/losses on investments are calculated as the difference between opening market value and closing market value after adjusting for additions and disposals during the year, less investment management and administration costs.

Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

h) Fund accounting

General funds

These comprise the accumulated surplus or deficit from the Statement of Financial Activities which is not restricted nor designated funds. They are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity

Designated Funds

These funds are unrestricted funds earmarked by the Trustee for particular purposes. Details of the funds designated by the Trustee are set out in note 12.

Restricted Funds

These funds are subject to restrictions imposed by the donor. Details of funds subject to legal restriction are set out in note 13.

Parochial Funds

For the purposes of the civil administration of the charity, parishes are not distinct legal entities, but branches forming part of the administrative machinery of the main Diocesan charity, albeit that they have a degree of independence. Parish funds and assets, unless held on distinct and express special trusts clearly evidenced in law, will be held as part of the Diocesan charity and will be the responsibility of the diocesan charity trustee (who, under normal legal principles, may of course appropriately delegate its management to parish priests with limited authority). Such funds will be designated funds. Unless there are distinct and express special trusts declared under the law of England and Wales, they will not be restricted funds. Parochial funds are therefore shown as unrestricted but designated funds.

In Canon Law, however, the parish is firmly set within the context of the diocese C.515(1) and the parish priest exercises his ministry under the authority of the bishop C.519. A parish which has been erected in accordance with the law, possesses public juridical personality by the law itself C.515(3). In Canon Law, therefore, it has the right to acquire, retain, administer and alienate temporal goods C.1255 which, as ecclesiastical goods, are subject to the norms of Canon Law C.1257(1).

i) Pensions

All eligible staff are members of an Aegon group personal pension scheme to which the Charity makes contributions. Employees may contribute an additional amount. As a defined contribution scheme, no liability falls upon the Charity, as employer, to make good a shortfall of funding other than contributions due.

Some staff employed in the educational work of the Diocese are members of the Teacher's Pension Scheme ("TPS") which is a defined benefits scheme. Diocesan contribution levels are determined by the TPS. The TPS is a multi-employer scheme, and, as there is insufficient information available to use defined benefit accounting, the TPS is treated as a defined contribution scheme for accounting purposes and the contributions recognised in the period to which they relate.

j) Significant judgements and estimation uncertainty

In preparing these financial statements the trustees have had to make estimates and assumptions that affect the amounts recognised in these financial statements. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Key areas subject to judgement and estimation are as follows:

Fixed asset depreciation. Judgement is applied when assigning anticipated average lives to the fixed assets of the charity.

Investment properties are included at a value determined by at a desktop valuation conducted by a property management company, or with reference to similar properties in the area of each respective property.

1. DONATIONS AND LEGACIES

	2022	2021
	£	£
Legacies	956,113	241,807
Donations including plate collections	8,431,490	6,810,957
Grants	25,000	-
	£9,412,603	£7,052,764

2. INCOME FROM TRADING ACTIVITIES

Parish hall and other rents received	805,623	360,941
Fundraising events	366,503	248,056
Other	5,258	3,404
	£1,177,384	£612,401

3. INVESTMENT INCOME

Arising on quoted investments	527,382	570,199
Income from investment properties	222,875	192,550
Bank interest	437	1,612
	£750,694	£764,361

4. INCOME FROM CHARITABLE ACTIVITIES

Altar society and repository sales	439,875	180,562
Chaplaincies	13,963	2,974
Retreat and course contributions	111,163	54,956
Educational courses & fees	8,225	11,035
	£573,226	£249,527

5.

	Unrestricted Funds £	Parochial Funds £	Restricted Funds £	2022 Total £	2021 Total £
Raising Funds					
Fundraising and social	-	58,353	-	58,353	30,050
Investment property repairs	79,291	-	-	79,291	53,695
	79,291	**58,353**	**-**	**137,644**	**83,745**
Charitable Activities					
Provision of worship					
Upkeep of buildings	122,880	2,793,595	33,480	2,949,955	2,678,377
Depreciation	-	281,971	-	281,971	281,111
Support costs allocated	184,037	-	29,615	213,652	196,168
	306,917	3,075,566	63,095	3,445,578	3,155,656
Clergy and parish support					
Sick and retired clergy	-	-	319,348	319,348	282,029
Clergy and church costs	213,750	3,071,674	534,537	3,819,961	3,850,451
Education and training	-	-	191,463	191,463	251,716
Parish administration	-	605,729	-	605,729	513,299
Support costs allocated	322,065	-	51,826	373,891	343,294
	535,815	3,677,403	1,097,174	5,310,392	5,240,789
Pastoral Care and Community Support					
Pastoral support	-	-	11,523	11,523	5,774
Other vicariates	342,946	-	(2,866)	340,080	283,074
Retreat centres	136,583	-	105,900	242,483	186,092
Local community centre	55,145	-	-	55,145	63,397
Cathedral music	24,750	-	-	24,750	10,443
Donations paid	142,588	241,104	6,826	390,518	270,258
Support costs allocated	322,065	-	51,826	373,891	343,294
	1,024,077	241,104	173,209	1,438,390	1,162,332
Schools programme					
Building programme	(5,212)	31,375	-	26,163	86,448
Vicariate for education	199,118	-	524,447	723,565	710,078
Support costs allocated	92,019	-	14,807	106,826	98,084
	285,925	31,375	539,254	856,554	894,610
	2,152,734	**7,025,448**	**1,872,732**	**11,050,914**	**10,453,387**
Total Expenditure	**£2,232,025**	**£7,083,801**	**£1,872,732**	**£11,188,558**	**£10,537,132**

FOR THE YEAR ENDED 5 APRIL 2022

5. EXPENDITURE (continued) Analysis of expenditure for the comparative year:

	Unrestricted Funds £	Parochial Funds £	Restricted Funds £	2021 Total £
Raising Funds				
Fundraising and social	-	30,050	-	30,050
Investment property repairs	53,695	-	-	53,695
	53,695	**30,050**	**-**	**83,745**
Charitable Activities				
Provision of worship				
Upkeep of buildings	136,318	2,542,059	-	2,678,377
Depreciation	-	281,111	-	281,111
Support costs allocated	169,402	-	26,766	196,168
	305,720	2,823,170	26,766	3,155,656
Clergy and parish support				
Sick and retired clergy	-	-	282,029	282,029
Clergy and church costs	220,742	3,251,860	377,849	3,850,451
Education and training	-	-	251,716	251,716
Parish administration	-	513,299	-	513,299
Support costs allocated	296,454	-	46,840	343,294
	517,196	3,765,159	958,434	5,240,789
Pastoral Care and Community Support				
Pastoral support	886	-	4,888	5,774
Other vicariates	308,899	-	(25,825)	283,074
Retreat centres	130,607	-	55,485	186,092
Local community centre	63,397	-	-	63,397
Cathedral music	10,443	-	-	10,443
Donations paid	179,085	83,075	8,098	270,258
Support costs allocated	296,454	-	46,840	343,294
	989,771	83,075	89,486	1,162,332
Schools programme				
Building programme	31,660	54,788	-	86,448
Vicariate for education	196,359	-	513,719	710,078
Support costs allocated	84,702	-	13,382	98,084
	312,721	54,788	527,101	894,610
	2,125,408	**6,726,192**	**1,601,787**	**10,453,387**
Total Expenditure	**£2,179,103**	**£6,756,242**	**£1,601,787**	**£10,537,132**

5. EXPENDITURE (continued)

	2022	2021
	£	£
Governance expenditure includes:		
Current Auditors' remuneration	42,000	34.950
Auditors'- Other services included in professional fees	-	-

Governance costs below include audit fees and legal advice received in respect of governance

Analysis and allocation of support costs:

	Provision of Worship	Support of Clergy	Pastoral Care & Community Support	Schools Programme	2022 Total	2021 Total
	£	£	£	£	£	£
Finance Office	51,611	90,320	90,320	25,806	258,057	316,271
Human Resources	9,899	17,323	17,323	4,949	49,494	-
Curial Administration	28,847	50,483	50,483	14,424	144,237	142,998
Chancery & Tribunal	18,039	31,568	31,568	9,020	90,195	88,936
Mensal	12,687	22,202	22,202	6,343	63,434	61,821
Rates, insurance and utilities	13,249	23,185	23,185	6,624	66,243	96,991
Maintenance and repairs	3,864	6,762	6,762	1,932	19,320	40,097
Professional fees	25,491	44,610	44,610	12,745	127,456	51,179
Governance	15,294	26,764	26,764	7,646	76,468	43,031
Bank Interest	1,055	1,847	1,847	528	5,277	-
Depreciation	26,201	45,851	45,851	13,101	131,004	108,957
Other	7,415	12,976	12,976	3,708	37,075	30,559
	£213,652	£373,891	£373,891	£106,826	£1,068,260	£980,840

Analysis and allocation of support costs for the previous year:

	Provision of Worship	Support of Clergy	Pastoral Care & Community Support	Schools Programme	2021 Total
	£	£	£	£	£
Finance Office	63,254	110,695	110,695	31,627	316,271
Curial Administration	28,600	50,049	50,049	14,300	142,998
Chancery & Tribunal	17,787	31,127	31,128	8,894	88,936
Mensal	12,365	21,637	21,637	6,182	61,821
Rates, insurance and utilities	19,398	33,947	33,947	9,699	96,991
Maintenance and repairs	8,019	14,034	14,034	4,010	40,097
Professional fees	10,236	17,913	17,912	5,118	51,179
Governance	8,606	15,061	15,061	4,303	43,031
Depreciation	21,791	38,135	38,135	10,896	108,957
Other	6,112	10,696	10,696	3,055	30,559
	£196,168	£343,294	£343,294	£98,084	£980,840

6. STAFF

The average number of employees of the Diocese during the year and their aggregate emoluments are shown below:

Staff Costs:	2022 £	2021 £
Wages and salaries	2,412,296	2,480,452
Social security	161,699	163,661
Pension costs	251,879	267,437
Redundancy costs	1,003	18,810
	£2,826,877	£2,930,360

Average Number of Employees:	2022 No	2021 No
Administration	43	41
Parish employees	145	155
	188	196
Number of employees who earned £60,000 or more during the year were:		
£60,000 - £70,000	3	3
£100,000 - £110,000	1	1

Employer contributions totalling £42,642 (2021 £ 42,480) were made to personal pension schemes on behalf of the above employees.

Key management personnel received salary, benefits and pension contributions of £422,582 (2021, £422,340) during the year.

7. TANGIBLE FIXED ASSETS	Freehold Buildings	Fixtures & Fittings	Furniture & Equipment	Total
VALUATION AND COST	**£**	**£**	**£**	**£**
At 6 April 2021	25,469,747	744,668	1,322,635	27,537,050
Additions	53,360	-	-	53,360
Transfers from Investments	1,532,718			1,532,718
Disposals	-	-	(117,451)	(117,451)
At 5 April 2022	27,055,825	744,668	1,205,184	29,005,677
DEPRECIATION				
At 6 April 2021	7,871,586	222,748	1,277,858	9,372,192
Charge for year	315,409	74,467	25,500	415,376
Disposals	-	-	(117,451)	(117,451)
At 5 April 2022	8,186,995	297,215	1,185,907	9,670,117
NET BOOK VALUE				
At 5 April 2022	£18,868,830	£447,453	£19,277	£19,335,560
At 5 April 2021	£17,598,161	£521,920	£44,777	£18,164,858

The Charity also owns a number of schools where the Trustee considers that their ownership is that of a custodianship, The assets have a net book value of NIL, having been written off in the past and not capitalised, . A list of the schools in the Diocese is set out in the annual Diocesan Directory.

Apart from a small proportion used for management and administration, all fixed assets are used in direct furtherance of the charity's objects.

8. INVESTMENTS

	2022	2021
	£	£
Investment properties	9,628,799	8,091,096
Stocks, shares and unit trusts (see below)	19,269,320	18,728,033
Subsidiary company (See note 16)	2	2
	£28,898,121	£26,819,131

Analysis of stocks, shares and unit trusts		
Income Units in Sarasin Alpha CIF	19,065,487	18,558,846
Cash awaiting investment	13,682	41
COIF Charities Investment Fund Accumulation Units	190,151	169,146
	£19,269,320	£18,728,033

Analysis of Investment Properties		
Opening Balance	8,091,096	6,971,219
Additions	-	353,968
Transfers to fixed assets	(1,532,718)	-
Property revaluations carried out by Chartered Surveyors	3,070,421	765,909
Closing Balance	£9,628,799	£8,091,096

Total investments at market value:		
Opening Balance	26,819,131	22,037,268
Additions	-	353,968
Transfers to fixed assets	(1,532,718)	-
Unrealised (losses)/gains during the year	3,611,708	4,427,895
Closing Balance	£28,898,121	£26,819,131

All the above investments (other than cash and property) are quoted on a recognised UK Stock Exchange or are valued by reference to investments listed on a recognised Stock Exchange. One property asset was valued by a registered RICS valuer at Cluttons LLP during 22/23. All other properties have been valued during 22/23 by RICS valuers at Strettons Ltd. All properties have been reindexed as required.

9. DEBTORS	2022	2021
	£	£
School related receivables	175,951	222,008
Tax due on Gift Aid and legacies receivable	1,037,384	1,121,502
Parish receivables including legacy income and income from land sales	1,567,696	653,290
Other debtors and prepayments	127,487	83,052
	£2,908,518	£2,079,852

10 CREDITORS	2022	2021
	£	£
Amounts falling due within one year:		
Bank overdraft and other loans	-	-
Loans to parishes from third parties	9,000	9,000
Trust funds to be paid out	10,906	10,833
Other creditors and accruals	2,842,728	3,018,384
	£2,862,634	£3,038,217

Creditors include VASCA funds being held as at 5/4/22 in the amount of £2,038,000 (2021 £2,462,000). These funds had been received from the DfE and were awaiting distribution to schools to fund capital projects.

The Diocese has a loan from the Cathedral and Choral Trust Fund (a separate charity), which is interest free, and is repayable on a change of use of the Choir School (whether it is sold or not), and the repayment is inflation linked. The likelihood of a change of use of the Choir School is considered to be remote, therefore the loan has a fair value of £Nil. If the loan had become repayable at 5 April 2022, it would have had a value of £302,791 (2021 £282,881)

11. FINANCIAL INSTRUMENTS

	2022	2021
	£	£
Financial assets measured at fair value	19,269,321	18,728,034
Financial assets measured by amortised cost	2,908,517	1,426,562
Financial liabilities measured by amortised cost	2,862,634	3,038,217

Financial assets measured at fair value comprise listed investments. Financial assets measured at amortised cost comprise grants due on school projects and other debtors. Financial liabilities measured at amortised cost comprise loans and other creditors.

12. UNRESTRICTED FUNDS	Balance at 6 April 2021 £	Net (Exp)/Income Before Gains £	Transfers £	Gains/ (Losses) on Investments £	Balance at 5 April 2022 £
General Fund	7,343,542	(1,677,127)	1,502,890	2,437,148	9,606,453
General Education Fund	2,163,595	48,386	-	43,702	2,255,683
Parishes in Need Fund	333,398	7,716	-	7,810	348,924
Total Designated Funds	2,496,993	56,102	-	51,512	2,604,607
Parochial Funds	34,482,236	3,928,275	(1,764,434)	1,163,047	37,809,124
	£44,322,771	£2,307,250	£(261,544)	£3,651,707	£50,020,184

For the comparative year:

	Balance at 6 April 2020 £	Net (Exp)/Income Before Gains £	Transfers £	Gain (Losses) on Investments £	Balance at 5 April 2021 £
General Fund	5,444,611	(1,646,999)	1,553,789	1,992,141	7,343,542
General Education Fund	1,844,244	14,910	-	304,441	2,163,595
Parishes in Need Fund	270,666	8,323	-	54,409	333,398
Total Designated Funds	2,114,910	23,233	-	358,850	2,496,993
Parochial Funds	34,800,701	782,318	(1,752,061)	651,278	34,482,236
	£42,360,222	£(841,448)	£(198,272)	£3,002,269	£44,322,771

General Education Fund

This fund has been set up by the Trustee to generate income to meet the cost of building and improving schools in the Diocese. Transfers are made from the General Fund for this purpose.

Parishes in Need Fund

At its September 2013 meeting, the Finance Board agreed that the £196k received from the Catholic Church Insurance Association as its membership award should be ring fenced to be used to provide financial and other support to Parishes defined as being "in need".

13. RESTRICTED FUNDS	Balance at 6 April 2021	Net (Exp)/Income Before Gains	Transfers	Gains/(losses) On Investments	Balance at 5 April 2022
Walsingham House	-	5,264	-	-	5,264
Sick and Retired Clergy Fund	2,060,628	(273,804)	145,600	(57,031)	1,875,393
Mensal Fund	615,050	(43,815)	64,200	19,859	655,294
BEEF	4,049,329	(66,071)	-	115,681	4,098,939
Vocations	77,629	5,375	-	-	83,004
Mass Fund	214,228	3,334	-	6,892	224,454
Parish Restricted Funds	248,382	(8,982)	-	-	239,400
Caritas (merged with Social Welfare Fund previously in Other Restricted)	311,352	(63,627)	-	7,824	255,549
BRCDT Education Fund	75,505	(20,691)	-	-	54,814
Other Restricted Funds	433,522	(37,604)	51,744	2,965	450,627
	£8,085,625	£(500,621)	£261,544	£96,190	£7,942,738
Permanent Endowment Fund					
Crowhurst Legacy	615,690	-	-	(112,772)	502,918
Sullivan Special Trust	479,156	-	-	(23,417)	455,739
	£1,094,846	£-	£-	£(136,189)	£958,657

Restricted Funds for the comparative year:

	Balance at 6 April 2020 £	Net (Exp)/Income Before Gains £	Transfers £	Gains/(losses) On Investments £	Balance at 5 April 2021 £
Walsingham House	(48,087)	(529)	48,616	-	-
Sick and Retired Clergy Fund	1,908,313	(230,888)	147,141	236,062	2,060,628
Mensal Fund	517,051	(40,342)		138,341	615,050
BEEF	3,367,577	(124,107)	-	805,859	4,049,329
Vocations	75,239	2,390		-	77,629
Mass Fund	162,977	3,239	-	48,012	214,228
Parish Restricted Funds	229,956	18,426	-	-	248,382
Caritas (merged with Social Welfare Fund previously in Other Restricted)	312,701	(55,855)	-	54,506	311,352
BRCDT Education Fund	384,776	(309,271)	-	-	75,505
Other Restricted Funds	378,999	31,354	2,514	20,655	433,522
	£7,289,502	£(705,583)	£198,271	£1,303,435	£8,085,625
Permanent Endowment Fund					
Crowhurst Legacy	539,505	-	-	76,185	615,690
Sullivan Special Trust	433,151	-	-	46,005	479,156
	£972,656	£-	£-	£122,190	£1,094,846

13. RESTRICTED FUND (continued)

Walsingham House

This house is used for the provision of youth retreats.

Sick and Retired Clergy Fund

Income is used to help support fully retired, partially retired and sick priests. Transfers represent contributions to the fund from the Diocese.

Mensal Fund

This fund is used to support the Diocesan activities of the Bishop. Transfers represent contributions to the fund from the Diocese.

BEEF (Brentwood Ecclesiastical Education Fund)

This fund meets the costs of training priests for the Diocese. Transfers represent contributions from collections on its behalf from the parishes.

Mass Fund

Income received from donors is paid to priests who celebrate masses for the donors. Transfers represent mass stipends paid over to parishes.

Parish Restricted Funds

These funds consist of donations and other contributions to parishes for specific purposes within the parish.

BRCDT Education Fund

These funds are used to finance the provision of education advisors to schools within the Diocese.

Caritas

This fund is used to promote and support Catholic Social Teaching. As such, the pre-existing Social Welfare Fund (previously reported within Other Restricted Funds) has been incorporated into the Caritas Fund.

13. RESTRICTED FUND (continued)

Other Restricted Funds

Other restricted funds consist of donations for specific purposes.

Permanent Endowment Funds

Crowhurst Legacy

This fund consists of a property donated to the Diocese to be used as a home for Roman Catholic Priests suffering from sickness or who have retired by reason of old age. The property may be sold but the proceeds must be invested in another property to be used for the same purposes. The property was sold during 2005. The proceeds have been invested with Sarasins until a suitable replacement property has been found.

Sullivan Special Trust

This fund comprises an investment property the income of which is for the benefit of the parish priest at Southend parish.

14. ALLOCATION OF THE CHARITY NET ASSETS

	Fixed Assets £	Investments £	Net Current Assets/ (Liabilities) £	Total £
Unrestricted funds	2,722,515	14,691,238	(5,202,693)	12,211,060
Parish funds	16,608,245	6,567,170	14,633,709	37,809,124
Restricted funds	4,800	6,756,656	1,181,282	7,942,738
Permanent Endowment fund	-	883,057	75,600	958,657
Total Net Assets	£19,335,560	£28,898,121	£10,687,898	£58,921,579

For the comparative year

	Fixed Assets £	Investments £	Net Current Assets/ (Liabilities) £	Total £
Unrestricted funds	1,751,149	13,304,950	(5,215,564)	9,840,535
Parish funds	16,406,509	5,834,469	12,241,258	34,482,236
Restricted funds	7,200	6,660,466	1,417,959	8,085,625
Permanent Endowment fund	-	1,019,246	75,600	1,094,846
Total Net Assets	£18,164,858	£26,819,131	£8,519,253	£53,503,242

15. TRANSFERS

	2022 £	2018 £
From/(To) Parochial Funds		
Diocesan Quota	1,572,707	1,609,559
Other	52,972	4,121
	£1,625,679	£1,613,680

To/(From) Restricted Funds

	Restricted £	General £	Permanent Endowment £	Parochial £
Sick and Retired Clergy	140,800	-	-	(140,800)
Mensal	-	-	-	-
Restricted funds spent on Other	120,744	(122,789)	-	2,045
	£261,544	£(122,789)	£-	£(138,755)

For the comparative year:

	Restricted £	General £	Permanent Endowment £	Parochial £
Sick and Retired Clergy	140,841	-		(140,841)
Mensal	-	-		-
Restricted funds spent on Other	57,430	(59,890)		2,460
	£198,271	£(59,890)	£-	£(138,381)

16. RELATED PARTY (TRADING COMPANY)

The Charity beneficially owns 100% of the share capital of Brentwood Diocese (Trading) Limited, company number 2571381, which manages building contracts for the Diocese on a no profit/no loss basis. Consolidated accounts have not been prepared because the figures shown would not in the opinion of the Trustee, be materially different from those shown in the charity's accounts. Its trading results for the year ended 31 March 2022 were as follows:

	2022 £	2021 £
Turnover	-	-
Cost of Sales	-	-
Profit on ordinary activities	£-	£-
Interest in Brentwood Diocese (Trading) Ltd	£2	£2
Aggregate capital and reserves	£2	£2

17. BRENTWOOD ROMAN CATHOLIC DIOCESE TRUSTEE

The Charity is governed by the Board of Directors of the Corporate Trustee, The Brentwood Catholic Diocese Trustee (company number 450897).

18. TRANSACTIONS WITH DIRECTORS OF THE CORPORATE TRUSTEE

A majority of the Directors of the Corporate Trustee are also parish priests in the Diocese. As priests they receive income from their parishes together with living accommodation, living expenses and reimbursement of costs incurred on behalf of their parish on the same basis as other priests within the Diocese. They do not receive any remuneration or benefits from their trusteeship other than the purchase by the Diocese of trustees' indemnity insurance providing cover of up to £5,000,000 during the year (the premium is paid as part of public liability insurance). Travel costs totalling £NIL (2021: £NIL) and consultancy costs in respect of courses arranged by the Vicariate for Education in the amount of £1,200 (2021 £1,200) were reimbursed to one (2021: one) Director during the year. During the year, Directors of the Corporate Trustee donated £5,130 (2021 £5,015) in aggregate, to the Diocese.

19. COMMITMENTS

	2022 £	2021 £
Authorised and contracted for	-	-

20. THIRD PARTY COLLECTIONS

Parishes hold collections on behalf of third party charities. Because the Diocese is acting as agent for these charities, these collections have been excluded from these financial statements. During the year £763,867 (2021:£105,082) was collected on behalf of third party charities. At 5 April 2022 £167,841 (2021 £126,673) was held on behalf of third party charities.

21. RELATED PARTY TRANSACTIONS

Related Party transactions with the Directors of the Corporate Trustee are disclosed in Note 18 of these Accounts. There were no other related party transactions during the year (2021, none).

22.PENSION COMMITMENTS

The charity's academic and related staff belong to the Teachers' pension Scheme England and Wales. This is a multi-employer defined benefit scheme. The latest actuarial valuation of the TPS related to the

period ended 31 August 2019. There were no outstanding or prepaid contributions at either the beginning or the end of the financial year.

Teachers' Pension Scheme

The Teachers' Pension Scheme (TPS or scheme) is a statutory, unfunded, defined benefit occupational scheme, governed by the Teachers' Pensions Regulations 2010 (as amended), and the Teachers' Pension Scheme Regulations 2014 (as amended). These regulations apply to teachers in schools and other educational establishments, including academies, in England and Wales that are maintained by local authorities. In addition, teachers in many independent and voluntary-aided schools and teachers and lecturers in some establishments of further and higher education may be eligible for membership.

Membership is automatic for full-time teachers and lecturers and, from 1 January 2007, automatic too for teachers and lecturers in part-time employment following appointment or a change of contract. Teachers and lecturers are able to opt out of the TPS.

The Teachers' Pension Budgeting and Valuation Account

Although members may be employed by various bodies, their retirement and other pension benefits are set out in regulations made under the Superannuation Act (1972) and Public Service Pensions Act (2013) and are paid by public funds provided by Parliament. The TPS is an unfunded scheme and members contribute on a 'pay as you go 'basis – contributions from members, along with those made by employers, are credited to the Exchequer under arrangements governed by the above Acts.

The Teachers' Pensions Regulations 2010 require an annual account, the Teachers' Pension Budgeting and Valuation Account, to be kept of receipts and expenditure (including the cost of pension increases).

From 1April 2001, the Account has been credited with a real rate of return, which is equivalent to assuming that the balance in the Account is invested in notional investments that produce that real rate of return.

Valuation of the Teachers' Pension Scheme

As a result of the latest scheme valuation employer contributions were increased in September 2019 from a rate of 16.4% to 23.6%. Employers also pay a charge equivalent to 0.08% of pensionable salary costs to cover administration expenses.

The next valuation is expected to take effect in 2023.

A copy of the latest valuation report can be found by following this link to the Teachers' Pension Scheme website:https://www.teacherspensions.co.uk/news/employers/2019/04/teachers-pensions-valuation-report.aspx

Scheme Changes

In December 2018, the Court of Appeal held that transitional protection provisions contained in the reformed judicial and firefighter pension schemes, introduced as part of public service pension reforms in 2015, gave rise to direct age discrimination and were therefore unlawful. The Supreme Court, in a decision made in June 2019, rejected the Government's application for permission to appeal the Court of Appeal's ruling and subsequently referred the case to an Employment Tribunal to determine a remedy which will need to be offered to those members of the two schemes who were subject of the age discrimination.

Since then, claims have also been lodged against the main public service schemes including the TPS. The Department has conceded those in line with the rest of the government. In July 2020 HM Treasury launched a 12-week public consultation which will provide evidence to support the delivery of an appropriate remedy for the affected schemes, including TPS.

A final remedy will be determined once the results of the consultation are established.

In December 2019, a further legal challenge was made against the TPS relating to an identified equalities issue whereby male survivors of opposite-sex marriages and civil partnerships are treated less favourably than survivors in same-sex marriages and civil partnerships. The Secretary of State for Education agreed not to defend the case. In June 2020, the Employment Tribunal recorded its findings in respect of the claimant. DfE is currently working to establish what changes are necessary to address this discrimination.

Any impact of these events will be taken into account when the next scheme valuation is implemented. This is scheduled to be implemented in April 2023, based on April 2020 data.

23. STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 5 APRIL 2021

	Notes	Unrestricted Funds £	Parochial Funds £	Restricted Funds £	Endowment Funds £	2021 Total £
Income from:						
Donations and legacies	1	79,557	6,330,027	643,180	-	7,052,764
Other trading activities	2	50,928	561,473	-	-	612,401
Investment income	3	366,717	199,892	197,752	-	764,361
Charitable Activities	4	11,035	183,536	54,956	-	249,527
Other income						
Coronavirus Job Retention Scheme Grant		47,098	263,632	316	-	311,046
Total Income		555,335	7,538,560	896,204	-	8,990,099
Expenditure on:						
Raising funds		53,695	30,050	-	-	83,745
Charitable activities		2,125,408	6,726,192	1,601,787	-	10,453,387
Total Expense	5	2,179,103	6,756,242	1,601,787	-	10,537,132
		(1,623,768)	782,318	(705,583)	-	(1,547,033)
Investment Gains/(Losses)						
Realised		-	-	-	-	-
Unrealised		2,350,992	651,278	1,303,435	122,190	4,427,895
Net income/(expenditure)		727,224	1,433,596	597,852	122,190	2,880,862
Transfers:						
From Parochial Funds	15	1,613,680	(1,613,680)			-
To/from Restricted Funds	15	(59,890)	(138,381)	198,271	-	-
Net Movements on Funds		2,281,014	(318,465)	796,123	122,190	2,880,862
Reconciliation of funds						
Funds brought forward		7,559,521	33,821,726	7,289,502	972,656	49,643,405
Prior year adjustment			978,975			978,975
Funds Carried Forward		£9,840,535	£34,482,236	£8,085,625	£1,094,846	£53,503,242

BRENTWOOD ECCLESIASTICAL EDUCATION FUND

England & Wales - Charity number 1067745

Accounts

DIOCESE OF BRENTWOOD

The Brentwood Roman Catholic Diocesan Trust

Registered Charity 234092

Annual Report

2020/2021

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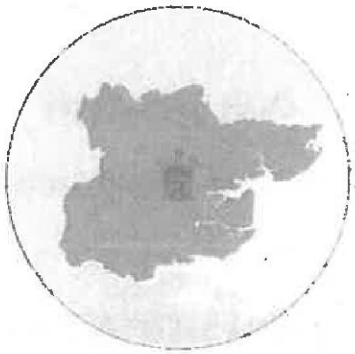
Diocesan Vision: Building On Our Past

The Diocese of Brentwood was formally erected in 1917. Our first bishop, Bishop Ward had a great personal devotion to Our Lady's shrine at Lourdes and Brentwood was the first diocese in England & Wales to have Our Lady of Lourdes as its Principal Patron. His devotion to St Edmund of Abingdon (or Canterbury), led to the choice of that saint as a Secondary Patron of the new diocese (together with St Erconwald and subsequently St Cedd).

Our present Father in God is Bishop Alan Williams, a Marist Father and formerly Rector of the National Shrine of Our Lady at Walsingham. He has responsibility for a diocese of rich diversity: East End and suburbs, towns ancient and modern, seaside resorts, rural parishes comprising dozens of villages, as well as schools, religious houses, and chaplaincies in hospitals, prisons and universities.

It is our prayer that as we give thanks for the witness of past generations, we also pray for a fresh outpouring of the Holy Spirit that we may be evermore faithful to proclaiming the Gospel of Christ.



Diocesan Vision: Shaping Our Future

The Stewards of the Gospel initiative has been a period of discernment for us as we seek the best response we can give to God's love for us in an ever-changing society. Last year that process of discernment led to the publication of our Diocesan Vision: Shaping Our Future. This year that vision was taken back into parishes and parish partnerships for people to interpret it in their local context. By the end of the year parish partnerships had submitted their plans for Bishop Alan's consideration. Following that consideration responses were prepared for each partnership in readiness for a period of implementation in 2020/21 but early 2020 saw us in the grip of the Covid pandemic and the implementation process was put on hold until we could operate in a more normal way.

The full document can be read at https://www.dioceseofbrentwood.net/wp-content/uploads/2017/04/Diocese-of-Brentwood- Vision-Document-1.pdf

OUR VISION

"Proclaim the Good News of Jesus Christ in Essex and East London"

The Church in Essex and East London working better and differently together to evangelise our diocese: it is a vision of the people of God here and now collaborating to use our various Grace-given gifts to evangelise our diocese to the best of our combined ability with the help of God

OUR OBJECTIVES

Maximise the opportunities for evangelisation

Maximise sacramental provision

Maximise the opportunities for putting faith into action through charitable works

OUR STRATEGY

Renewal and Restructuring

IMPLEMENTATION

Renewal: A 12-Strand Plan

Restructuring: Parish Partnerships

Diocesan Vision: Our Legal Objects

Our objects as set out in our legal constitution are *"the advancement the Roman Catholic religion in the Diocese by such means as the Bishop may think fit and proper for the service and support whether in the Diocese or outside the Diocese of charitable works and objects promoted by the Church."*

The Vision Document: Shaping Our Future represents a new way for us to work together for the advancement of the Roman Catholic religion in our Diocese. It commits us to focusing on restructuring ourselves and renewing ourselves, so that in turn we may best proclaim the Good News of Jesus Christ.

Restructuring

Our restructuring takes the form of placing 86 of our 87 parishes in 21 Parish Partnerships. These partnerships consist of people working together with the help of God to achieve a common goal. Thus, our Parish Partnerships are intended to actively work together to achieve renewal. The Cathedral parish stands alone to best allow it to be the mother church and a beacon for our whole Diocese.

The work of the parishes and the parish partnerships has been supported during the year by the Director of Development, the Vicariate for Evangelisation and all the other vicariates and their respective executive departments. Redesigned Internal structures which better align with the vision, were formally put in place in 2020/21.

Renewal

Our work and our achievements are reported in the context of our Diocesan Vision Document: Shaping Our Future, so that for this year and moving forward we can report against the 12 Strands of Renewal.

Strand One: Charity, Justice and Social Action

CARITAS

"God's answer to the poor is always a saving act that heals wounds of body and soul, restores justice and helps to live life anew in dignity. God's answer is also a summons to those who believe in him to do likewise, within the limits of what is humanly possible."

Since launching on the "World Day of the Poor", November 2018, Caritas Diocese of Brentwood has become established within the Diocese.

During 2019 a finalised Job Description for a full time Diocesan Caritas Co-Ordinator was produced jointly by the Episcopal Vicar for Youth Ministry and Pastoral Care, and the Director of Development. Due to the COVID-19 pandemic, recruitment was postponed, and a full time appointment was made in April 21, the costs being met by legacy funding.

During the pandemic we continued to support Social Action projects.

caritas
diocese of brentwood

- We continued to champion the Real Living Wage, ensuring that this is the minimum paid (since 2018) to every employee in the Diocese.

- We were the Lead Sponsor for a Community Sponsorship Group in Chelmsford , and working in partnership with the Home Office became the first group of their type in Essex to bring a family from a refugee camp to resettle here.

- During Lockdown, our Southend parishes worked with the local council to provide food to the homeless of the area.

- Walsingham House at Abbotswick partnered with Basildon Council to provide a COVID safe environment for those fleeing domestic abuse.

- In March 2021, young people, leaders, catechists, priests and families from all over the Diocese took part in the second BCYS Sponsored Sleepout, to raise funds for the Brentwood Catholic Youth Service (BCYS) as well as local homeless charities. Over £7,000 was raised.

Strand Two: Christian Life and Worship

The celebration of the Eucharist is the source and summit of our faith, and so all other liturgies flow from and to the celebration of Mass

Our Diocese consists of 87 parishes. The number has reduced in recent years, and we anticipate that as Parish Partnerships evolve the number will further reduce.

The sacramental celebrations and other religious services, proclaiming the Gospel, exercise of the ministry of charity all take place in our parishes. Furthermore, engagement with society, the pastoral care of, and service to, the Roman Catholic, and the broader community within our diocese, the provision, maintenance and upkeep of places of worship and, of course, prayer are largely undertaken by parishioners, priests and deacons in our parishes.

In most cases, parishes are in the pastoral care of diocesan priests and in several cases, the parishes are in the pastoral care of priests from Religious Orders or The Personal Ordinariate of Our Lady of Walsingham. All our parishes are supported by an administration, referred to as the "Curia", which is organised into Vicariates supported in turn by an executive made up of paid lay people.

Each Sunday an average of 15,284 people (42,911 last year), attended services.

Attendance was severely impacted by the COVID restrictions in place. During 2020, with the help and support of our parish priests and catechists, 748 people (2,371 in the previous year) were either baptised or received into the Church.

With our Liturgy Office, our Chancery Office is involved with the administration side of the Rite of Christian Initiation of Adults programme, the reception of hundreds of people, from across the Diocese, who have followed the "Journey of Faith", and wish to be received into the Catholic Church.

During the year, our parishes raised over £50,000 to support international causes, including natural disasters and overseas mission work. The amount raised was adversely affected by the COVID-19 pandemic.

Parish volunteers contributed countless hours of work to good causes both within and beyond our diocese.

Strand Three: Education

Supporting Catholic schools to provide excellent education where pupils flourish and Christ is made known to all.

During the year we engaged with schools , and despite the pandemic we visited nearly two hundred schools between September 2020 and January 2021, providing mid-term reviews, support meetings and school training sessions.

Via a new Headteacher programme we provided Mentor support for each new headteacher.

We continued to work closely with the Catholic Education Service (CES), Department for Education (DfE), Ofsted, Teaching Unions and the Regional Schools Commissioner (RSC) as well as relevant Local Authorities. As a religious authority, specific responsibilities remain in relation to the essential functions around Governance, Admissions, Reserved posts, RE and Collective Worship.

The prime focus for the work of BDES is in securing, preserving and developing Catholic education into the future, as well as supporting schools when difficulties have arisen, where schools have experienced decline or turmoil and where schools have become more vulnerable. Our work is summed up in our Mission Statement; *"Supporting Catholic schools to provide excellent education where pupils flourish and Christ is made known to all."*

Six Catholic Multi Academy Trusts (MATs) now exist in our Diocese. They operate under distinctly Catholic names (Rosary Trust, Assisi Catholic Trust, Christus Catholic Trust, Good Shepherd Catholic Trust, Our Lady of Grace Catholic Trust and Our Lady of Fatima Trust). This approach remains the preferred structure for Catholic schools within the Diocese of Brentwood. Currently there are fifty-three Academies out of a total of eighty-two state maintained primary and secondary schools, with the balance being Voluntary Aided Catholic schools. There are eight independent schools.

Catholic Social Teaching and our commitment to it underpins our commitment to employee rights, school standards and partnership with various local authorities.

During the year as we moved to on-line training and support via Zoom for schools.

Feedback was very positive and as a result numbers participating in the training sessions increased when compared to the prior period.

ADMISSIONS

Admissions remained an area of on-going work. We continued to support our schools through group training sessions and individual advice and guidance.

SCHOOL GOVERNANCE

Governance is an area of key importance to our Diocese and continued to represent an opportunity for lay people to take on leadership roles.

Training opportunities became increasingly accessible for governors via on-line provision including our GIFT-ED App. and by the end of the period several hundred Governors were signed up and accessing the on-line training available.

Strand Four: Family

Support for marriage and family is a crucial part of the Church's ministry, and of great importance for society as a whole.

As a department of the Vicariate for Adult Formation, our mission is to proclaim the good news of God's love, revealed in a special way through the love of husband and wife, and the love for their children. Recognising that family life brings many challenges and is often undermined by the values of the contemporary world, the church has a special duty to accompany our families and offer whatever support is needed.

Anna McCormick, our part time project working works alongside Fr Matthew Bemand-Qureshi is the Diocesan Director and Chaplain, provide guidance and support in this area.

Where ongoing support is required, couples are introduced to other appropriate organisations such as Marriage Care or Retrouvaille, or their own parish.

During the period our online and social media presence was further developed, which was of increased importance due to the pandemic. This provided a means of sharing resources and ideas, not only for parishes but for couples and families themselves.

On a very practical level, our Chancery Office processes marriage papers for marriages taking place inside and outside the Diocese, and despite the COVID restrictions being in place, in 2020 processed:

- **26 (last year 221)** sets of marriage papers for marriages taking place outside the Diocese, mostly overseas.
- **13 (last year 93)** sets of marriage papers where one party belonged to another religion.
- **3 (last year 93)** sets of papers, where one party had not been baptized;
- **26 (last year 47)** sets of marriage papers for Catholics wishing to convalidate their civil marriage in the Catholic Church.

In addition, the work of the Chancery enabled people to marry in Churches of other denominations, but with the necessary dispensations to allow the marriages to be recognised as valid by the Catholic Church.

Strand Five: Formation

Formation is a life-long process of listening to what the Holy Spirit is calling us to be and to do

To support our catechists, The Bishop's Certificate in Catechesis and Youth Ministry is a yearlong course of 12 modules, covering different aspects of faith and Church teaching, as well as practical skills in Youth Ministry. It is an entry-level qualification to help in the ongoing formation of adults who are involved in sacramental preparation or youth ministry in our Diocese. It includes development of practical skills and the deepening of theological knowledge.

During our discernment process leading up to our vision, we committed to making the process of faith formation for catechists and youth leaders more accessible than ever before by harnessing the power of digital media. Therefore, this course is taught through short, engaging videos with expert interviews on a custom-built website, complete with online questionnaires and journaling for assessment purposes.

Our Annual Training and Resources day was held in November 2020.

The Vicariate for Adult Formation is led by Fr Martin Boland. The Vicariate aims to provide a variety of resources and support for those lay men and women who wish to develop a more mature understanding of their Catholic Faith and to deepen their relationship with Christ though a life of prayer and service. Inspired by the Holy Spirit, it is hoped that lay men and women will find ways to grow in confidence as disciples and be better witness to the Church's mission of hope.

During the period, the content for social media platforms including a new a website were put in to development. The website was launched in June 21.

https://thresholdsofhope.co.uk/

Strand Six: Integration

Make sure that every person of whatever background can find in you a welcoming heart.

In our Vision we seek to build on the rich diversity of people in our Diocese through a generous inclusivity. We look to work together with people of all faiths and none where the opportunity arises.

INTERNATIONAL TWINNING

Our Diocese is twinned with the Diocese of Dundee, Kwa-Zulu Natal, South Africa. Our solidarity with our fellow Catholics in Kwa-Zulu Natal is demonstrated by parishes and schools in both dioceses having twinned with each other. They build practical relationships beyond friendship and spiritual support. A Brentwood priest operates in the Diocese of Dundee as Fidei Donum priest.

As Fr Gerry came to the end of his distinguished service in Dundee and made plans to return to Brentwood this provides an opportunity to have a fresh look at the Twinning and see how it may be strengthened and given new life in the future.

Strand Seven: Leaders

By right of baptism all are called to fulfil their vocation as the people of God.

During the year leaders continued to support our parishes and wider communities, despite the restrictions in place during lockdown.

School Governorship is an important role for lay people who have appropriate skills to perform, and we continue to encourage people to come forward and train. Our education team continued to support our Governors remotely during the period.

Also, in education leaders have been appointed to be Trustees of our Catholic Multi Academy Trusts. This is a key role for people to play in the future of our children and of catholic education and anyone who is interested in either of these opportunities is encouraged to contact Debbie Botham.

The Diaconate is a key area where leadership can be exercised in our Diocese. During the period two men were in preparation for this ministry on the Southern Diaconate Formation Programme.

Could you be a deacon in our diocese? - Brentwood Diocese (dioceseofbrentwood.net)

Strand Eight: Material Assets

As stewards of all that God has given to us, it is our responsibility to use those gifts as well as we can.

In the previous year our Board reviewed the way it operates in order to create internal structures which were better aligned with the overall vision and were also better placed to support the ongoing changes which we will need to implement over the coming years. The formal approval of the new structures came in 2020/21.

Parishes and Parish Partnerships have been looking at their material assets as a whole to see how they can be best used to fulfil our objectives and our vision in their local context.

Central Finance Team: Our work focussed on increased support to the parishes, recognising that most of the work of our Diocese occurs through the parishes and that many regulatory burdens fall on them.

In the previous couple of years we had moved to an increased use of web-based finance applications, enabling more 'real-time' support of the many parish employees and volunteers. During Lockdown this enabled the Finance team to support the many volunteers and parish administrators remotely. The Finance Department remained open on every working day of the pandemic in order to provide support where needed.

The design of online donation portal was expedited and made available to all parishes by the beginning of April 2020. This portal, administered by the Finance Team, provided an alternative method of giving for all parishes, whilst churches remained closed.

When churches were able to start re-opening, the Finance Team provided further support and information to parishes in respect of the sourcing of COVID supplies to help facilitate the safe re-opening of churches.

Property Team: As the structure of the Board and its sub-committees began to change, the Property Sub-Committee and

the Health and Safety Sub-Committee now operate independently and have different membership. The Property Sub-Committee has delegated responsibility for both advising and making recommendations to the Board on all property matters taking account of both the civil law of England and Wales and Canon Law. The Health and Safety Sub-Committee continued to advise the Board on matters of significance relating to the Diocesan Health and Safety Policy and Management Plan.

Curia Buildings

The Diocesan Curia offices, which were developed in the 1980s, had been identified as being in need of essential refurbishment and repair. Following the successful completion of a boiler replacement project during the previous year, a continuing programme of planned refurbishment had been planned, but this was deferred due to the COVID pandemic.

Health & Safety

During the early part of 2020, the COVID-19 pandemic begun. The external Health and Safety consultants worked closely with the COVID-19 working group and the recently appointed Health and Safety Co-Ordinator to provide regular updates and guidance to parishes and staff. The online Health & Safety management system provided an essential resource, which Diocesan Health and Safety Policy and Management Plan, the Diocese was well placed to provide immediate health and safety support and guidance.

The Property Office continued to roll out the new online Diocesan Health & Safety Management system.

Strand Nine: Prayer and Spirituality

Our relationship with God in Jesus Christ will only continue to develop and grow if we pay attention to it.

Prayers of intercession are made continuously throughout the year and during the year.

https://www.brentwoodvocations.co.uk has many resources including prayers for vocations to the priesthood, https://www.brentwoodvocations.co.uk/prayers-2/

Strand Ten: Priests and People

We will explore new ways to recognise each other's gifts and to collaborate to bring our vision to reality.

We are thankful for the priests serving our Diocese. During the year, our clergy found new ways of keeping in contact with our parish communities. More masses were live streamed, and where possible, social media and online facilities were utilised in order to maintain contact and provide support for the local parish communities.

Compulsory Safeguarding training took part during the year for all clergy. Due to COVID restrictions, this training took place via online Deanery meetings.

Strand Eleven: Vocations to the Priesthood

We have continued to recognise that our first duty to encourage vocations as Catholics is to pray for priests and those considering priesthood.

During the Summer of 2020 the Diocesan Presbyterate welcomed two new priests: After completing four years of priestly formation in Rome, Fr Adrian Lowe was ordained priest at St. James the Less and

St. Helen in Colchester on 11 July 2020 and then appointed assistant priest at Our Lady of Lourdes, Wanstead.

Fr Paschal Uche, was ordained on 1st August 2020 at the Cathedral and was appointed assistant priest at St. James the Less and St. Helen Colchester.

The vocations website includes interesting and inspirational vocation stories told, by our diocesan priests and some of our seminarians. These powerful witnesses were recorded live as part of the holy hours to pray for vocations held throughout our diocese www.brentwoodvocations.co.uk/vocations-stories/.

During the year, our Vocations Promotor, Fr Mark Swires held regular online enquirers meetings via 'Zoom' for those interested in learning more about the priesthood the process of discernment.

We continue to pray for our seminarians and that many more will listen and respond to the call of Jesus to share in his priesthood.

Strand Twelve: Young People

You too, dear young people, can be joyful witnesses of his love, courageous witnesses of his Gospel, carrying to the world a ray of his light.

For the Vicariate for Youth Ministry and Pastoral Care, based at Walsingham House, the year began with a rapid and successful transition from "in-person" to "on-line" ministry.

During the first 10 weeks of the first lockdown, online masses were streamed via Instagram daily . In the subsequent lockdowns masses were streamed weekly.

Our young people had planned to serve the adult Diocesan Pilgrimage to Lourdes in the Summer of 2020. Due to COVID restrictions this could not happen. Instead, we launched 'Lourdes in your Living Room', a blend of YouTube and Instagram presentations including daily mass, morning and evening prayer, Stations of the Cross and Rosary, as well as the Torchlight Procession and reflections. The online pilgrimage received great praise, and some parts of the programme were received by as many as 1000 people, with a steady 400-500 participants throughout. The participants included housebound, ill and elderly parishioners, as well as young people and families.

In Summer 2020 the Walsingham House Team held the '18 hour challenge', 18 hours being the length of the coach journey from Brentwood to Lourdes. Young people raised over £7,000, which was split between the CAFOD "Summer of Hope" appeal and BCYS, by walking the distance between Brentwood and Lourdes (44 people each walking 18km), making 18 curries, baking 18 sets of cupcakes, and much else that was both inventive and creative!

In November 2020 the annual Training and Resources day was held for First Holy Communion and Confirmation Catechists. This year the theme was 'Accompaniment'.

Young people are the future of our church and we are committed to ensure that where possible we provide help and support wherever we can. The COVID pandemic had a far reaching affect on mental health. We have been able to help young people find resources to help support mental wellbeing by developing a section of our website in collaboration with BCCS.

Structure, Governance and Management

The Brentwood Roman Catholic Diocesan Trust (the Charity) was constituted by Trust Deed in 1947. It is a registered charity, number 234092. Its objects are the advancement of the Roman Catholic religion in the Diocese by such means as the Bishop may think fit and proper for the service and support, whether in the Diocese or outside the Diocese, of charitable works and objects promoted by the Church. In addition, there are two separate funds which are registered as individual charities:

- The Brentwood Ecclesiastical Education Fund (BEEF) – the fund of the Diocese which meets the cost of educating and training seminarians – is a separately constituted charity under a Trust Deed, dated 11 July 1922, and registered under number 1067745. It is accounted for as a restricted fund within the Diocesan accounts.
- The investments of our Diocese are managed as a Pooled Fund, which is separately registered with the Charity Commission under number 1067742.

An order of the Charity Commissioners under S96(6) Charities Act 1993 permits the three charities, which have the same Trustee, to be treated as a single entity for accounting purposes.

Administration of the Charity is through the Brentwood Roman Catholic Diocese Trustee (the Corporate Trustee). The Brentwood Roman Catholic Diocese Trustee, a company limited by guarantee, was set up in 1948 to act as custodian trustee in relation to the Charity and the ecclesiastical trusts of the Diocese. Its company number is 450897.

All parish property is in civil law held by the Corporate Trustee, subject to the Charity Trust Deed. The acquisition or disposal of parish property therefore has to be sanctioned by the Directors of the Corporate Trustee, and all relevant documentation must be drawn up in the name of the Corporate Trustee.

Directors of the Corporate Trustee

In keeping with the Charity's objectives, it is a requirement that candidates for Directorship are committed Roman Catholics. The power to appoint Directors is vested in the Bishop of the Diocese.

Where additional Directors are required, the Bishop will consider the range of skills and experience required on the Board (such as finance, investments, strategic planning etc.), and will approach individuals in the Diocese who are likely to meet these requirements. Prospective Directors are provided with full information on the Charity's constitution, objects and finances. Training material is made available as necessary, and Directors are encouraged to complete online training modules which have been approved by the Charity Commission.

Governance of the Charity

The Charity is governed by the Board of Directors of the Brentwood Roman Catholic Diocese Trustee (the "Corporate Trustee") which consists of the President of the Corporation (the Bishop of Brentwood) and up to fourteen other Directors.

The Board, in conjunction with the canonical bodies established by the Bishop to be his advisors and consultors, is responsible for the development and implementation of policies which ensure compliance with civil legislation and canon law. The key policies are safeguarding, health and safety, risk management, the production of financial budgets, the exercising of financial controls through regular financial reporting, the management of Diocesan properties, polices relating to employment and the compliance of the Charity with relevant company and charity legislation.

Authority for the management of the day-to-day business of the Diocese and compliance with civil legislation is delegated by the Board to the respective departmental Directors and parish priests in accordance with their directions.

In March 2014, the Finance Board (now known as the "Board") approved revised Articles of Association for the Corporate Trustee, establishing the Bishop of Brentwood as the sole Member of the Corporate Trustee; the Board cannot implement a decision with which the Bishop disagrees. In December 2020, following an internal governance review, the Articles of Association were further revised, inter alia removing references to the 'Finance Board' and replacing these with the "Board".

Sub-Committees of the Board

The Board has established a number of Sub-Committees delegating to them the consideration of specific areas of importance to the Diocese and authorising them to make some decisions and to submit recommendations to the main Board for approval"

- Adult Formation
- Education
- Finance and Administration (including Investments)
- Health & Safety
- Human Resources & Diversity
- Property
- Safeguarding
- Youth Ministry and Pastoral Care

A separate committee (not a Sub-Committee of the Board) reviews the provision of support to sick and retired clergy and meets on a regular basis.

Key Management Personnel

The Trustee considers that the Directors of the Corporate Trustee, together with the Director of Finance, the Director of Education, the Diocesan Safeguarding Coordinator, the Diocesan Director of Development and the Director of Property, comprise the key management personnel of the Charity, in charge of directing, controlling, running and operating the Charity on a day to day basis. Salaries are reviewed on an annual basis.

All Directors of the Trustee gave of their time freely, and no Director received remuneration in respect of their services as Directors of the Corporate Trustee. Details of the Trustee Directors' expenses are disclosed in Note 19 of the accounts.

Financial Review

Investment policy The Diocese follows a total return investment policy, to achieve long term capital and income growth, to provide sufficient income to support today's beneficiaries whilst still seeking 'real' growth in capital to meet the future needs of the Charity.

The Trustee is empowered within the Trust Deed to invest any monies as authorised by law for the investment of trust monies, in a manner which it thinks fits with the consent of the Bishop. The provisions of the Trustee Act 2000 apply.

Under section 26 of the Charities Act 1993, an Order was made by the Charity Commission on 5 December 1999 granting the Trustee power to appoint an investment manager, and to appoint a corporate body as the Trustee's nominee to hold the investments of the Charity. The General Power of Investment in the Trustee Act 2000 allows 'Trustees to invest trust funds in any kind of investment, excluding land [except under certain provisions], in which they could invest if they were the absolute owner of those funds'.

Diocesan Ethical Policy for investments: The Diocesan investment portfolio avoids investment in tobacco, arms, alcohol, gambling and pornography. Investment is also to be avoided in companies which support oppressive regimes, or trade in products which are produced by child labour or in forced labour camps, or companies which have been involved in the exploitation or unjust treatment of employees.

Our investment managers, Sarasin and Partners LLP, monitor any investments made by their Endowment Fund in companies which generate any revenue from the direct or indirect manufacture of pharmaceutical products, the use of which would contravene the Catholic Church's teaching on the sanctity of life. Our investment managers take a pro-active approach in respect of voting on company resolutions, in order to promote responsible long- term stewardship. The Sarasins Endowment Fund will not invest in tobacco and will also avoid investment in companies that have more than 10% of their turnover from the following:

- Alcohol Manufacture
- Armaments
- Gambling
- Pornography

The Portfolio has performed better when compared to the ARC Peer Groups.

Risk Management: The Directors of the Corporate Trustee have assessed the major risks to which the Charity is exposed and are satisfied that adequate systems are in place to mitigate exposure to these risks. The Board has delegated the risk management responsibility to the Human Resources sub-committee. Reviews are carried out on a quarterly basis. Risks are recorded, by department, and a RAG status applied. Actions to mitigate the risks are identified and a timescale for completion assigned. The major risks are considered to be health and safety (ensuring that our buildings are maintained to an adequate standard, and policies adhered to), and pastoral (the falling number of priests in ministry). To mitigate the health and safety risks, a Health and Safety Committee meets on a regular basis to ensure that policies are being communicated and applied appropriately, risks are reviewed and action taken where appropriate. Health and Safety representatives are appointed at parish level. In respect of the falling number of priests in ministry, the Diocesan Vision addresses this issue and sets out plans in order to mitigate this risk going forward. During 2019/20 the Directors of the Corporate Trustee began to review risk management and in expect to implement a new way of approaching risk assessment and control in the near future.

Covid-19 Pandemic

The global Coronavirus pandemic presents a number of risks to the Diocese, specifically those of adverse health and safety, operational and financial impacts.

The safety of our clergy, employees, volunteers and parishioners has continued to be a priority during the pandemic.

The government restrictions put in place in order to mitigate the impact of the pandemic led to the closure of churches for communal worship. The resultant fall in the number of parishioners attending our churches has in turn led to a significant fall in cash collections, which historically has represented

36% of our revenues. Demand for the use of our parish halls has also reduced due to the government restrictions on activities allowed to take place in community buildings.

Risk Mitigations

The charity formed a COVID-19 working group early in the pandemic in order to issue guidance and co-ordinate the response to the risks presented by the pandemic. The working group included representatives from the Clergy, Health and Safety, Finance and Safeguarding teams. Throughout the pandemic the Bishops' Conference has continued to issue specific guidelines in respect of how to implement the latest government guidance, and, when churches have been allowed to open, has provided specific guidance to help Parish Priests facilitate collective worship safely.

The Parishes, Clergy and staff throughout the Diocese have received regular communications during the pandemic from both the Covid-19 working group and the Bishop's office, in order to disseminate the most up to date information on an ongoing basis.

In order to continue to remain in contact with parishioners, even when churches were closed, some parishes ensured that services were available to view on-line. When churches were allowed to open, where restrictions on the number of parishioners allowed to attend were in place, services continued to be made available to view on-line.

The use of social media has allowed our clergy to maintain contact with parishioners, providing much needed communication and a positive impact on well-being.

A central online donation platform has been made available on the Diocesan website, allowing parishioners who would normally make cash donations, to make donations electronically. This, together with the promotion of donations by standing order, has helped to reduce the potential shortfall in donation income.

The Diocese utilised the Coronavirus Job Retention Scheme. Where staff were not been able to attend work due to social distancing restrictions, and home working was not feasible, or where work was not available, employees were furloughed. Approximately 40% of the workforce was furloughed at some time during the pandemic.

Financial Control Policy: Our Diocese has a series of financial controls and signing limits in place (in the parishes and at the Curia) in order to enable the Corporate Trustee to exercise its legal duties:

- To ensure we are carrying out our purposes for the public benefit
- To comply with our governing document and the law
- To act in the best interests of our Diocese
- To manage responsibly the resources of our Diocese
- To act with reasonable care and skill
- To ensure that we are accountable.

During 2020/21, we reviewed the support we provide to parishes, and our associated controls and procedures continue to be reviewed on an ongoing basis.

Public Benefit: The Board Members confirm that they comply with the duty in S 17 of the Charities Act 2011 to have due regard to the Charity Commission's public benefit guidance when exercising any powers or duties to which the guidance is relevant. Details of the main activities undertaken to further the charity's purposes for the public benefit are noted earlier in this document.

Fundraising Policy: Our Diocese is registered with the Fundraising Regulator and is committed to the Fundraising Promise. We do not use any external fundraisers.

- We will commit to high standards, adhering to the Fundraising Code of Practice at all times, monitoring any person that raises funds on our behalf, and complying with the law as it applies to charities and fundraising.
- We will be clear, honest and open, in respect of what we will do with donations, how gifts can be made or amended, and the purpose of our Charity.
- We will be respectful of the rights and privacy of any donor.
- We will treat donors and the public fairly and reasonably, and not accept donations from those individuals who we believe may lack the capacity to make an informed decision
- We will hold ourselves accountable and responsible, ensuring that our resources are managed responsibly and that we have a complaints procedure in place. No complaints about fundraising activities were received during the year.

Reserves Policy: Unrestricted reserves, including parochial funds, totalled £40m. Restricted and endowment funds totalled £8.5m.

Central Diocesan reserves are held to meet the future needs of the Diocese as a whole and absorb the impact of any material risk.

Parochial reserves are held to meet the cost of future repairs and maintenance or major building projects which cannot be met out of expected income. The Diocese considers parish funds to be designated at parish level, for parish requirements.

The policy of the Diocese is to maintain its reserves at a level that will provide the income necessary to assist it in implementing its future objectives, including but not limited to the increased cost of caring for the Sick and Retired Clergy of the Diocese. The Diocese aims to hold cash reserves of £10m. Due to the size of the Diocese and the number of parishes within the Diocese, the Directors feel that this is a reasonable amount to cover expenditure for the period of one year. Should cash reserves fall below this, depending on the projected cash flow, investments may be liquidated

Funds invested, and how they will be applied

Restricted funds £8.1m The two largest funds are as follows:

- The Brentwood Ecclesiastical Education Fund (BEEF), a fund for the support and training of seminarians, was valued at £4.0m as at 5 April 2021. As at April 2021 there were nine seminarians, each normally costing just under £50,000 p.a. Fees were reduced during the period due to the COVID-19 pandemic. During 2020-2021, total gains in investments were in excess of the costs incurred by the fund.
- The second largest restricted fund is the Sick and Retired Clergy Fund standing at £2.06m. The Diocese is planning how best to finance the support of priests due to retire over the next 10-15 years.

Designated funds £2.5m

- The largest designated fund is the General Education Fund which stands at £2.2m. With the development of a new diocesan vision and strategy for Education, the Trustee will be considering how best to utilise these funds.

Permanent Endowment funds £1.1m

- The largest endowment fund is the Crowhurst legacy which stands at £0.62m – these funds are to be used to buy a suitable property for sick or retired priests. These funds have been used to purchase properties in order to meet the housing requirements of sick and retired priests.

Unrestricted funds held by the centre £7.3m

- Non-parochial unrestricted funds are invested in the Sarasin Endowment Fund (formerly Alpha CIF for Endowments) in order to generate investment revenue which contributes to the work of the Curia. The fund value has increased year on year.

Financial Performance: With reference to the statement of financial activities in the financial statements.

At the end of the financial year 2020-21 diocesan funds as a whole totalled £53.5m. Income has decreased to £8.9m from £13.7 in the prior year. The closure of places of worship during the COVID-19 pandemic led to a decrease in both donation and rental income. In the previous year £1.2m gains on disposal of fixed assets were recognised.

As part of the Diocesan Renewal process, we are reviewing our material assets in order to decide how best to use them for the future.

Expenditure has decreased to £10.5m from £12.8m in the previous year. The closure of places of worship during the COVID-19 pandemic led to a general reduction in costs.

Parish Reserves As at 5 April 2021, Parish fixed assets totalled £16.4m and free Parochial reserves £18m.

Plans for the Future

Our Diocesan Vision (on pages 3-12) details our plans for the future. The COVID-19 pandemic has had an impact on these plans, but we remain confident and the plans have moved forward in 2021/22.

STATEMENT OF TRUSTEE'S RESPONSIBILITIES

The Trustee is responsible for preparing the Trustee's Annual 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 & Wales requires the Trustee to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period.

In preparing these financial statements, the Trustee is are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustee is responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable it to ensure that the financial statements comply with the Charities Act 2011 and the provisions of the trust deed. It is also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Board of the Corporate Trustee on 3rd February 2023 and signed on its behalf by:

+ A.S. Williams, J.C.

Director

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, SOLE TRUSTEE AND ADVISERS

REGISTERED NAME	Brentwood Roman Catholic Diocesan Trust
CHARITY REGISTRATION NUMBER	234092
SOLE TRUSTEE	The Trust is administered by the Brentwood Roman Catholic Diocese Trustee (Trust Corporation – a company incorporated 13th March 1948, Company Registration 450897)
PRINCIPAL OFFICE AND REGISTERED OFFICE OF THE SOLE TRUSTEE	Cathedral House Ingrave Road Brentwood Essex CM15 8AT
DIRECTORS OF THE SOLE TRUSTEE (known as Members of the Board)	The Directors who have served during the year, and since, are as follows: Rt Rev Alan Williams S.M. Rt Rev Mgr Kevin Hale VG Rt Rev Mgr Christopher Brooks Rev Canon Patrick J Sammon (resigned 16 December 2021) Rev Stephen Myers Rev Dominic Howarth Rev Martin Boland (resigned 17 February 2022) Mr Peter Johnson Mrs Nicolina Lyon Mr Michael L'Estrange (resigned 12 September 2021) Sir Ian McAllister CBE (resigned 17 March 2022) Mrs Maureen Okoye (appointed 15 December 2022) Ms Aurora Santiano (resigned 21 January 2021) Ms Liz Toher (resigned 20 May 2021)
DIOCESAN FINANCIAL SECRETARY	Anne-Marie Stokkereit
BANKERS	HSBC PLC Fenton House 85-89 New London Road Chelmsford Essex CM2 0PP
SOLICITORS	Stone King Boundary House 91 Charterhouse Street London EC1M 6HR
AUDITORS	Price Bailey LLP Tennyson House Cambridge Business Park Cambridge CB4 0WZ
INVESTMENT ADVISORS	Sarasin & Partners LLP Juxon House 100 St Paul's Churchyard London EC4M 8BU

Opinion

We have audited the financial statements of The Brentwood Roman Catholic Diocesan Trust (the 'charity') for the year ended 5 April 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cashflows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 5 April 2021, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other Information

The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- the charity has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement in the Trustees' Report, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 1443 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We gained an understanding of the legal and regulatory framework applicable to the Charity and the sector in which it operates and considered the risk of the Charity not complying with the applicable laws and regulations including fraud in particular those that could have a material impact on the financial statements. This included those regulations directly related to the financial statements, including financial reporting, safeguarding and GDPR and health and safety tax legislation. In relation to the operations of the Charity this included compliance with the Charities Act 2011 and SORP 2019.

The risks were discussed with the audit team and we remained alert to any indications of non-compliance throughout the audit. We carried out specific procedures to address the risks identified. These included the following:

- We reviewed systems and procedures to identify potential areas of management override risk. In particular, we carried out testing of journal entries and other adjustments for appropriateness, and evaluating the business rationale of significant transactions to identify large or unusual transactions.
- We reviewed key authorisation procedures and decision making processes for any unusual or one-off transactions;
- We reviewed minutes of Trustee Board meetings and agreed the financial statement disclosures to underlying supporting documentation;
- We have made enquiries of management and officers of the charity regarding laws and regulations applicable to the organisation;
- We reviewed the risk management processes and procedures in place including a review of the Risk Register and Board Assurance.
- We have reviewed any correspondence with the Charity Commission and reviewed the procedures in place for the report of incidents to the Trustee Board including serious incident reports of any such matter if necessary.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of the instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: https://www.frc.org.uk/Our-work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and- guidance-for-auditors/Auditors-responsibilities-for-audit/Description-of-auditors-repsonsibilities-for-audit.aspx.

This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Price Bailey LLP

PRICE BAILEY LLP

Chartered Accountants
Statutory Auditors
Tennyson House, Cambridge Business Park, Cambridge, CB4 0WZ

Date: 8 February 2023

BRENTWOOD ROMAN CATHOLIC DIOCESAN TRUST

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 5 APRIL 2021

	Notes	Unrestricted Funds £	Parochial Funds £	Restricted Funds £	Endowment Funds £	2021 Total £	2020 Total £ Restated
Income from:							
Donations and legacies	1	79,557	6,330,027	643,180	-	7,052,764	9,332,591
Other trading activities	2	50,928	561,473	-	-	612,401	1,544,738
Investment income	3	366,717	199,892	197,752	-	764,361	797,710
Charitable Activities	4	11,035	183,536	54,956		249,527	785,921
Other income							
Surplus on sale of fixed assets				-	-	-	1,209,791
Coronavirus Job Retention Scheme Grant		47,098	263,632	316		311,046	
Total Income		555,335	7,538,560	896,204	-	8,990,099	13,670,751
Expenditure on:							
Raising funds		53,695	30,050	-	-	83,745	252,590
Charitable activities		2,125,408	6,726,192	1,601,787	-	10,453,387	12,593,018
Total Expenditure	5	2,179,103	6,756,242	1,601,787	-	10,537,132	12,845,608
		(1,623,768)	782,318	(705,583)	-	(1,547,033)	825,143
Investment Gains/(Losses) Unrealised	8	2,350,992	651,278	1,303,435	122,190	4,427,895	1,227,426
Net income before transfers		727,224	1,433,596	597,852	122,190	2,880,862	2,052,569
Transfers:							
From Parochial Funds	15	1,613,680	(1,613,680)	-	-	-	-
To/from Restricted Funds	15	(59,890)	(138,381)	198,271	-	-	-
Net Movements on Funds		2,281,014	(318,465)	796,123	122,190	2,880,862	2,052,569
Reconciliation of funds							
Funds brought forward		7,559,521	33.821,726	7,289,502	972,656	49,643,405	48,569,811
Prior year adjustment			978,975			978,975	
Funds Carried Forward		£9,840,535	34,482,236	£8,085,625	£1,094,846	£53,503,242	£50,622,380

The statement of financial activities includes all gains and losses in the period. All operations are continuing and there are no discontinued operations in either year. The comparative year's Statement of Financial Activities is included in note 24.

The notes form part of these accounts.

BRENTWOOD ROMAN CATHOLIC DIOCESAN TRUST

BALANCE SHEET

AS AT 5 APRIL 2021

	Notes	2021 £	2021 £	2020 £	2020 £
FIXED ASSETS					Restated
Tangible fixed assets	7		18,164,858		18,199,424
Investments	8		26,819,131		22,037,268
			44,983,989		40,236,692
CURRENT ASSETS					
Debtors	9	2,079,852		2,412,498	
Cash at bank and in hand		9,477,618		8,596,083	
		11,557,470		11,008,581	
CREDITORS: Amounts falling due					
Within one year	10	(3,038,217)		(622,893)	
NET CURRENT ASSETS			8,519,253		10,385,688
			£53,503,242		£50,622,380
FUNDS					
Unrestricted – General	12		7,343,542		5,444,611
- Designated	12		2,496,993		2,114,910
- Parochial			34,482,236		34,800,701
			44,322,771		42,360,222
Restricted	13		8,085,625		7,289,502
Permanent Endowment	13		1,094,846		972,656
			£53,503,242		£50,622,380

The financial statements were approved and authorised for issue by the Trustee on 3rd February 2023 and were signed below on its behalf by:

Director of the Brentwood Roman Catholic Diocese Trustee

The notes form part of these accounts.

BRENTWOOD ROMAN CATHOLIC DIOCESAN TRUST

CASH FLOW STATEMENT

FOR THE YEAR ENDED 5 APRIL 2021

	2021		2020	
	£	£	£	£
				Restated
Net Cash flow from Operating Activities				
Net (expenditure)/ income		(1,547,033)		825,143
Depreciation		384,721		405,269
Investment income and interest received		(570,199)		(571,905)
Loss(surplus) on sale of fixed assets		7,747		(826,011)
Decrease/(increase) in debtors		332,646		(1,113,398)
Increase in creditors		2,418,325		286,796
		1,026,207		(994,106)
Cash flows from investing activities				
Investment income and interest received	570,199		571,905	
Proceeds from sale of investments	-		-	
Purchase of tangible fixed assets	(711,870)		(1,331,465)	
Proceeds from sale of tangible fixed assets			978,575	
		(141,671)		219,015
		884,536		(775,091)
Cash flows from financing activities				
Movements on loans to parishes from third Parties		(3,000)		(40,832)
Change in cash and cash equivalents in the year		881,536		(815,923)
Cash and cash equivalents at the beginning of the Year		8,596,082		9,412,006
Cash and cash equivalents at the end of the year		£9,477,618		£8,596,083

The financial statements have been prepared in accordance with all statutory requirements and with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable to the UK and Republic of Ireland (FRS102) (Effective 1 January 2019) – (Charities SORP (FRS102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102). The particular accounting policies adopted are described below. The financial statements are prepared under the historical cost convention, as modified to include certain tangible fixed assets at a valuation and fixed asset investments at market value. Figures are presented in sterling and rounded to the nearest pound.

The Brentwood Roman Catholic Diocesan Trust meets the definition of a public benefit entity under FRS102. The 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) effective from 1 January 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

a) Preparation of accounts on a going concern basis

Having considered the cash reserves as at January 2023, future budgets and cash flows, the Trustee confirms that there are no material uncertainties about the entity's ability to continue as a going concern for the foreseeable future.

The Directors of the Corporate Trustee have reviewed the cash reserves as at January 2023 and the projected cash outflow over the next twelve months. Despite continued uncertainty in respect of future income, due to the level of investments held , the Directors are confident that the Charity continues to be a going concern.

b) Legacies, Donations and Grants

Legacies and donations are recognised when receivable or when the Diocese becomes legally entitled to them and receipt is probable, and they can reasonably be measured in financial terms. Receipts of property, investments or other gifts in kind are included at market value. Grants are recognised when the charity has entitlement and when the amount is measurable.

c) Investment Income

Investment Income is accounted for as it accrues.

d) Expenditure

Costs of raising funds comprise those costs associated with attracting voluntary income and the management of the Charity's investments.

Costs of charitable activities consist of all expenditure directly relating to the objects of the Charity. Support costs which cannot be directly allocated are apportioned between charitable activities and governance costs on the basis of the Trustee's estimate of the time spent on the relevant functions.

Employment benefits, including holiday pay, are recognised in the period in which they are earned. Termination benefits are recognised in the period in which the decision is made and communicated to the relevant employee(s).

Governance costs include expenditure on management and compliance with constitutional and statutory requirements together with an allocation of support costs.

Irrecoverable VAT is included with the category of expenses to which it relates.

d) Expenditure (continued)

Redundancy and termination costs are recognised as an expense in the Statement of Financial Activities and a liability on the Balance Sheet immediately at the point the charity is demonstrably committed to either:

- Terminate the employment of an employee or group of employees before normal retirement date; or
- Provide termination benefits as a result of an offer made in order to encourage voluntary redundancy.

The charity is considered to be demonstrably committed only when it has a detailed formal plan for the termination and is without realistic possibility of withdrawal from the plan.

e) Tangible Fixed Assets

Prior to 6 April 1996 the cost of fixed assets was written off in the year of acquisition and no comprehensive cost records were maintained. In order to arrive at a reasonable valuation of parish property, taking into account age, type, condition and life expectancy, the Trustee considered that insured values at 6 April 1997 should be discounted by 90% and in subsequent years be depreciated at 2% per annum. This valuation will not be updated in the future. Properties acquired after 6 April 1996 are capitalised at their actual cost of acquisition.

The school properties (land and buildings) are vested in the name of the Diocesan Trustee. The Diocesan Trustee cannot take a unilateral decision to dispose of these properties. Disposal can only occur if the school governors and the Secretary of State for Education decide that all or part of a school site is no longer required for education. In most circumstances, where a disposal occurs, the Secretary of State or the local authority may be entitled to recoup grant. Although no rights of ownership vest in the school governing body, most other rights and obligations, such as for the maintenance and repair of the school and its facilities, are passed to the governors. The Trustees therefore consider that, for the purposes of these financial statements, the nature of their ownership is that of a custodianship, however these properties have been purchased and written off in the Diocesan accounts for the amounts that the Diocese contributed in the past and the costs involved have not been separately identified and are not considered material in the overall context of the accounts.

The estimated cost of furniture, equipment and motor vehicles held at 6 April 1996 has been capitalised in the financial statements. Subsequent additions are capitalised at cost. Individual works of art, historical treasures and plate are not depreciated as they have extremely long lives and are considered to be worth preserving indefinitely.

Depreciation is calculated by the straight line method to write off the cost/value less anticipated residual value, over the expected useful lives of assets as follows:-

Freehold buildings additions since 6 April 1996	50 years
Fixtures and fittings	10 years
Furniture and equipment	5 years
Motor vehicles	4 years

The residual values of buildings held at 6 April 1996 are considered to be significantly higher than their carrying value in the accounts resulting in a nil value for depreciation charge.

f) School Building Programme

The Diocese assists schools undertaking major projects by meeting the costs and claiming grants on behalf of the schools. These grants are netted off against the cost and only the net costs to the Diocese are included in the financial statements

g) Financial Instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method. Fixed assets are recorded at depreciated historical cost or revaluation, investments are recorded at their fair value which is the market value as disclosed in note 11 and all other assets and liabilities are recorded at cost which is their fair value.

Investments

Pooled investments are valued at fair value on the balance sheet date. Investment properties are valued at fair value and stated at a Trustee's valuation. Unrealised gains/losses on investments are calculated as the difference between opening market value and closing market value after adjusting for additions and disposals during the year, less investment management and administration costs.

Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

h) Fund accounting

General funds

These comprise the accumulated surplus or deficit from the Statement of Financial Activities which is not restricted nor designated funds. They are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity

Designated Funds

These funds are unrestricted funds earmarked by the Trustee for particular purposes. Details of the funds designated by the Trustee are set out in note 12.

Restricted Funds

These funds are subject to restrictions imposed by the donor. Details of funds subject to legal restriction are set out in note 13.

Parochial Funds

For the purposes of the civil administration of the charity, parishes are not distinct legal entities, but branches forming part of the administrative machinery of the main Diocesan charity, albeit that they have a degree of independence. Parish funds and assets, unless held on distinct and express special trusts clearly evidenced in law, will be held as part of the Diocesan charity and will be the responsibility of the diocesan charity trustee (who, under normal legal principles, may of course appropriately delegate its management to parish priests with limited authority). Such funds will be designated funds. Unless there are distinct and express special trusts declared under the law of England and Wales, they will not be restricted funds. Parochial funds are therefore shown as unrestricted but designated funds.

In Canon Law, however, the parish is firmly set within the context of the diocese C.515(1) and the parish priest exercises his ministry under the authority of the bishop C.519. A parish which has been erected in accordance with the law, possesses public juridical personality by the law itself C.515(3). In Canon Law, therefore, it has the right to acquire, retain, administer and alienate temporal goods C.1255 which, as ecclesiastical goods, are subject to the norms of Canon Law C.1257(1).

i) Pensions

All eligible staff are members of an Aegon group personal pension scheme to which the Charity makes contributions. Employees may contribute an additional amount. As a defined contribution scheme, no liability falls upon the Charity, as employer, to make good a shortfall of funding other than contributions due.

Some staff employed in the educational work of the Diocese are members of the Teacher's Pension Scheme ("TPS") which is a defined benefits scheme. Diocesan contribution levels are determined by the TPS. The TPS is a multi-employer scheme, and, as there is insufficient information available to use defined benefit accounting, the TPS is treated as a defined contribution scheme for accounting purposes and the contributions recognised in the period to which they relate.

j) Significant judgements and estimation uncertainty

In preparing these financial statements the trustees have had to make estimates and assumptions that affect the amounts recognised in these financial statements. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Key areas subject to judgement and estimation are as follows:

Fixed asset depreciation. Judgement is applied when assigning anticipated average lives to the fixed assets of the charity.

Investment properties are included at a value determined by at a desktop valuation conducted by a property management company, or with reference to similar properties in the area of each respective property.

1. DONATIONS AND LEGACIES	2021	2020
	£	£
Legacies	241,807	408,579
Donations including plate collections	6,810,957	8,924,012
	£7,052,764	£9,332,591

2. INCOME FROM TRADING ACTIVITIES		
Parish hall and other rents received	360,941	986,441
Fundraising events	248,056	544,411
Other	3,404	13,886
	£612,401	£1,544,738

3. INVESTMENT INCOME		
Arising on quoted investments	570,199	571,905
Income from investment properties	192,550	217,540
Bank interest	1,612	8,265
	£764,361	£797,710

4. INCOME FROM CHARITABLE ACTIVITIES		
Altar society and repository sales	180,562	609,615
Chaplaincies	2,974	15,740
Retreat and course contributions	54,956	121,400
Educational courses & fees	11,035	39,166
	£249,527	£785,921

5. EXPENDITURE

	Unrestricted Funds £	Parochial Funds £	Restricted Funds £	Endowment Funds £	2021 Total £	2020 Total £
Raising Funds						
Fundraising and social	-	30,050	-	-	30,050	243,565
Investment property repairs	53,695	-	-	-	53,695	9,025
	53,695	**30,050**	-	-	**83,745**	**252,590**
Charitable Activities						
Provision of worship						
Upkeep of buildings	136,318	2,542,059	-	-	2,678,377	3,519,419
Depreciation	-	281,111	-	-	281,111	261,734
Support costs allocated	169,402	-	26,766	-	196,168	229,722
	305,720	2,823,170	26,766	-	3,155,656	4,010,875
Clergy and parish support						
Sick and retired clergy	-	-	282,029	-	282,029	194,031
Clergy and church costs	220,742	3,251,860	377,849	-	3,850,451	4,544,397
Education and training	-	-	251,716	-	251,716	270,253
Parish administration	-	513,299	-	-	513,299	765,278
Support costs allocated	296,454	-	46,840	-	343,294	402,014
	517,196	3,765,159	958,434	-	5,240,789	6,175,973
Pastoral Care and Community Support						
Pastoral support	886	-	4,888	-	5,774	17,565
Other vicariates	308,899	-	(25,825)	-	283,074	338,824
Retreat centres	130,607	-	55,485	-	186,092	282,059
Local community centre	63,397	-	-	-	63,397	83,120
Cathedral music	10,443	-	-	-	10,443	13,850
Donations paid	179,085	83,075	8,098	-	270,258	283,278
Support costs allocated	296,454	-	46,840	-	343,294	402,014
	989,771	83,075	89,486		1,162,332	1,420,710
Schools programme						
Building programme	31,660	54,788	-	-	86,448	117,240
Vicariate for education	196,359	-	513,719	-	710,078	753,359
Support costs allocated	84,702	-	13,382	-	98,084	114,861
	312,721	54,788	527,101	-	894,610	985,460
	2,125,408	**6,726,192**	**1,601,787**	-	**10,453,387**	**12,593,018**
Total Expenditure	**£2,179,103**	**£6,756,242**	**£1,601,787**	-	**£10,537,132**	**£12,845,608**

5. EXPENDITURE (continued) Analysis of expenditure for the comparative year:

	Unrestricted Funds £	Parochial Funds £	Restricted Funds £	Endowment Funds £	2020 Total £
Raising Funds					
Fundraising and social	-	243,565	-	-	243,565
Investment property repairs	9,025	-	-	-	9,025
	9,025	**243,565**	-	-	**252,590**
Charitable Activities					
Provision of worship					
Upkeep of buildings	101,345	3,413,088	4,986	-	3,519,419
Depreciation	-	261,734	-	-	261,734
Support costs allocated	206,876	-	22,846	-	229,722
	308,221	3,674,822	27,832	-	4,010,875
Clergy and parish support					
Sick and retired clergy	-	-	194,031	-	194,031
Clergy and church costs	149,363	3,899,289	495,745	-	4,544,397
Education and training	1,592	-	268,661	-	270,253
Parish administration	-	765,278	-	-	765,278
Support costs allocated	362,033	-	39,981	-	402,014
	512,988	4,664,567	998,418	-	6,175,973
Pastoral Care and Community Support					
Pastoral support	2,347	-	15,218	-	17,565
Other vicariates	337,510	-	1,314	-	338,824
Retreat centres	115,024	-	167,035	-	282,059
Local community centre	83,120	-	-	-	83,120
Cathedral music	13,850	-	-	-	13,850
Donations paid	137,951	138,491	6,836	-	283,278
Support costs allocated	362,033	-	39,981	-	402,014
	1,051,835	138,491	230,384		1,420,710
Schools programme					
Building programme	10,000	107,240	-	-	117,240
Vicariate for education	284,361	-	468,998	-	753,359
Support costs allocated	103,438	-	11,423	-	114,861
	397,799	107,240	480,421	-	985,460
	2,270,843	**8,585,120**	**1,737,055**	-	**12,593,018**
Total Expenditure	**£2,279,868**	**£8,828,685**	**£1,737,055**	-	**£12,845,608**

5. EXPENDITURE (continued)

	2021	2020
	£	£
Governance expenditure includes:		
Current Auditors' remuneration	34,950	
Previous Auditors' remuneration	-	35,640
Previous Auditors'- Other services included in professional fees	-	3,600

Governance costs below include audit fees and legal advice received in respect of governance

Analysis and allocation of support costs:

	Provision of Worship	Support of Clergy	Pastoral Care & Community Support	Schools Programme	2021 Total	2020 Total
	£	£	£	£	£	£
Finance Office	63,254	110,695	110,695	31,627	316,271	266,816
Curial Administration	28,600	50,049	50,049	14,300	142,998	89,842
Chancery & Tribunal	17,787	31,127	31,128	8,894	88,936	93,294
Mensal	12,365	21,637	21,637	6,182	61,821	65,076
Rates, insurance and utilities	19,398	33,947	33,947	9,699	96,991	69,102
Maintenance and repairs	8,019	14,034	14,034	4,010	40,097	236,054
Professional fees	10,236	17,913	17,912	5,118	51,179	106,510
Governance	8,606	15,061	15,061	4,303	43,031	42,768
Depreciation	21,791	38,135	38,135	10,896	108,957	108,956
Other	6,112	10,696	10,696	3,055	30,559	70,193
	£196,168	£343,294	£343,294	£98,084	£980,840	£1,148,611

Analysis and allocation of support costs for the previous year:

	Provision of Worship	Support of Clergy	Pastoral Care & Community Support	Schools Programme	2020 Total
	£	£	£	£	£
Finance Office	53,363	93,385	93,386	26,682	266,816
Curial Administration	17,968	31,445	31,445	8,984	89,842
Chancery & Tribunal	18,659	32,653	32,653	9,329	93,294
Mensal	13,015	22,777	22,776	6,508	65,076
Rates, insurance and utilities	13,820	24,186	24,186	6,910	69,102
Maintenance and repairs	47,211	82,619	82,619	23,605	236,054
Professional fees	21,303	37,278	37,278	10,651	106,510
Governance	8,553	14,969	14,969	4,277	42,768
Depreciation	21,791	38,135	38,134	10,896	108,956
Other	14,039	24,567	24,568	7,019	70,193
	£229,722	£402,014	£402,014	£114,861	£1,148,611

6. STAFF

The average number of employees of the Diocese during the year and their aggregate emoluments are shown below:

Staff Costs:	2021 £	2020 £
Wages and salaries	2,480,452	2,390,036
Social security	163,661	155,403
Pension costs	267,437	245,457
Redundancy costs	18,810	-
	£2,930,360	£2,790,896

	2021	2020
Average Number of Employees:	No	No
Administration	41	38
Parish employees	155	163
	196	201
Number of employees who earned £60,000 or more during the year were:		
£60,000 - £70,000	3	3
£70,000 - £80,000	-	-
£100,000 - £110,000	1	1

7. TANGIBLE FIXED ASSETS	Freehold Buildings	Fixtures & Fittings	Furniture & Equipment	Total
VALUATION AND COST	£	£	£	£
At 6 April 2020	25,123,764	744,668	1,322,635	27,191,067
Additions	357,902	-	-	357,902
Disposals	(11,919)	-	-	(11,919)
At 5 April 2021	25,469,747	744,668	1,322,635	27,537,050
DEPRECIATION				
At 6 April 2020	7,591,004	148,281	1,252,358	8,991,643
Charge for year	284,754	74,467	25,500	384,721
Disposals	(4,172)	-	-	(4,172)
At 5 April 2021	7,871,586	222,748	1,277,858	9,372,192
NET BOOK VALUE				
At 5 April 2021	£17,598,161	£521,920	£44,777	£18,164,858
At 5 April 2020	£17,532,760	£596,387	£70,277	£18,199,424

The Charity also owns a number of schools where the Trustee considers that their ownership is that of a custodianship, and so have therefore not been capitalised. A list of the schools in the Diocese is set out in the annual Diocesan Directory.

Apart from a small proportion used for management and administration, all fixed assets are used in direct furtherance of the charity's objects.

8. INVESTMENTS	2021	2020
	£	£
Investment properties	8,091,096	6,971,219
Stocks, shares and unit trusts (see below)	18,728,033	15,066,047
Subsidiary company (See note 17)	2	2
	£26,819,131	£22,037,268

Analysis of stocks, shares and unit trusts		
Income Units in Sarasin Alpha CIF	18,558,846	14,901,057
Cash awaiting investment	41	33,431
COIF Charities Investment Fund Accumulation Units	169,146	131,559
	£18,728,033	£15,066,047

Analysis of Investment Properties		
Opening Balance	6,971,219	4,224,933
Additions	353,968	299,994
Property revaluations with reference to desktop valuations carried out by managing agent, and market comparisons.	765,909	2,446,292
Closing Balance	8,091,096	6,971,219

Total investments at market value:		
Opening Balance	22,037,268	20,509,848
Additions	353,968	299,994
Disposals	-	-
Unrealised (losses)/gains during the year	4,427,895	1,227,426
Closing Balance	£26,819,131	£22,037,268

All the above investments (other than cash and property) are quoted on a recognised UK Stock Exchange or are valued by reference to investments listed on a recognised Stock Exchange.

9. DEBTORS	2021	2020
	£	£
		Restated
School related receivables	222,008	249,736
Tax due on Gift Aid	1,121,502	1,057,454
Land sale proceeds due (2020 restated)	653,290	978,975
Other debtors and prepayments	83,052	126,333
	£2,079,852	2,412,498

10 CREDITORS	2021	2020
	£	£
Amounts falling due within one year:		
Bank overdraft and other loans	-	-
Loans to parishes from third parties	9,000	12,000
Trust funds to be paid out	10,833	10,753
Other creditors and accruals	3,018,384	600,140
	£3,038,217	£622,893

Creditors increased year on year due to VASCA funds being held as at 5/4/21 in the amount of £2,462,000. These funds had been received from the DfE and were awaiting distribution to schools to fund capital projects.

The Diocese has a loan from the Cathedral and Choral Trust Fund (a separate charity), which is interest free, and is repayable on a change of use of the Choir School (whether it is sold or not), and the repayment is inflation linked. The likelihood of a change of use of the Choir School is considered to be remote, therefore the loan has a fair value of £Nil. If the loan had become repayable at 5 April 2021, it would have had a value of £282,881 (2020 £280,860)

11. FINANCIAL INSTRUMENTS

	2021 £	2020 £
Financial assets measured at fair value	18,728,034	15,066,049
Financial assets measured by amortised cost	1,426,562	1,433,523
Financial liabilities measured by amortised cost	3,038,217	622,894

Financial assets measured at fair value comprise listed investments. Financial assets measured at amortised cost comprise grants due on school projects and other debtors. Financial liabilities measured at amortised cost comprise loans and other creditors.

12. UNRESTRICTED FUNDS

	Balance at 6 April 2020 £	Net (Exp)/Income Before Gains £	Transfers £	Gains/ (Losses) on Investments £	Balance at 5 April 2021 £
General Fund	5,444,611	(1,646,999)	1,553,789	1,992,141	7,343,542
General Education Fund	1,844,244	14,910	-	304,441	2,163,595
Parishes in Need Fund	270,666	8,323	-	54,409	333,398
Total Designated Funds	2,114,910	23,233	-	358,850	2,496,993
	£7,559,521	£(1,623,766)	£1,553,789	£2,350,991	£9,840,535

For the comparative year:

	Balance at 6 April 2019 £	Net (Exp)/Income Before Gains £	Transfers £	Gain (Losses) on Investments £	Balance at 5 April 2020 £
General Fund	5,111,028	(1,466,445)	1,560,476	239,552	5,444,611
General Education Fund	1,909,765	36,440	0	(101,961)	1,844,244
Parishes in Need Fund	280,589	8,300	-	(18,223)	270,666
Total Designated Funds	2,190,354	44,740	-	(120,184)	2,114,910
	£7,301,382	£(1,421,705)	£1,560,476	£119,368	£7,559,521

General Education Fund

This fund has been set up by the Trustee to generate income to meet the cost of building and improving schools in the Diocese. Transfers are made from the General Fund for this purpose.

Parishes in Need Fund

At its September 2013 meeting, the Finance Board agreed that the £196k received from the Catholic Church Insurance Association as its membership award should be ring fenced to be used to provide financial and other support to Parishes defined as being "in need".

13. RESTRICTED FUNDS	Balance at 6 April 2020	Net (Exp)/Income Before Gains	Transfers	Gains/(losses) On Investments	Balance at 5 April 2021
Walsingham House	(48,087)	(529)	48,616	-	-
Sick and Retired Clergy Fund	1,908,313	(230,888)	147,141	236,062	2,060,628
Mensal Fund	517,051	(40,342)	-	138,341	615,050
BEEF	3,367,577	(124,107)	-	805,859	4,049,329
Vocations	75,239	2,390	-	-	77,629
Mass Fund	162,977	3,239	-	48,012	214,228
Parish Restricted Funds	229,956	18,426	-	-	248,382
Caritas (merged with Social Welfare Fund previously in Other Restricted)	312,701	(55,855)	-	54,506	311,352
BRCDT Education Fund	384,776	(309,271)	-	-	75,505
Other Restricted Funds	378,999	31,354	2,514	20,655	433,522
	£7,289,502	£(705,583)	£198,271	£1,303,435	£8,085,625
Permanent Endowment Fund					
Crowhurst Legacy	539,505	-	-	76,185	615,690
Sullivan Special Trust	433,151	-	-	46,005	479,156
	£972,656	£-	£-	£122,190	£1,094,846

Restricted Funds for the comparative year:

	Balance at 6 April 2019 £	Net (Exp)/Income Before Gains £	Transfers £	Gains/(losses) On Investments £	Balance at 5 April 2020 £
Walsingham House	(2,452)	(45,635)	-	-	(48,087)
Sick and Retired Clergy Fund	1,950,437	(138,449)	174,101	(77,776)	1,908,313
Mensal Fund	563,383	(44,273)	44,273	(46,332)	517,051
BEEF	3,757,629	(120,159)	-	(269,893)	3,367,577
Vocations	68,373	6,866		-	75,239
Mass Fund	176,603	2,454	-	(16,080)	162,977
Legion of Mary Fund	15,105	(15,195)	90	-	-
Parish Restricted Funds	235,918	(5,962)	-	-	229,956
Caritas (merged with Social Welfare Fund previously in Other Restricted)	336,520	(5,564)	-	(18,255)	312,701
BRCDT Education Fund	333,634	51,142	-	-	384,776
Other Restricted Funds	327,645	(14,087)	72,359	(6,918)	378,999
	£7,762,795	£(328,862)	£290,823	£(435,254)	£7,289,502
Permanent Endowment Fund					
Crowhurst Legacy	543,785	-	-	(4,280)	539,505
Sullivan Special Trust	250,000	-	-	183,151	433,151
	£793,785	£-	£-	£178,871	£972,656

13. RESTRICTED FUND (continued)

Walsingham House

This house is used for the provision of youth retreats.

Sick and Retired Clergy Fund

Income is used to help support fully retired, partially retired and sick priests. Transfers represent contributions to the fund from the Diocese.

Mensal Fund

This fund is used to support the Diocesan activities of the Bishop. Transfers represent contributions to the fund from the Diocese.

BEEF (Brentwood Ecclesiastical Education Fund)

This fund meets the costs of training priests for the Diocese. Transfers represent contributions from collections on its behalf from the parishes.

Mass Fund

Income received from donors is paid to priests who celebrate masses for the donors. Transfers represent mass stipends paid over to parishes.

Parish Restricted Funds

These funds consist of donations and other contributions to parishes for specific purposes within the parish.

Legion of Mary Fund

These funds were restricted for the purpose of all forms of Evangelisation and pastoral care.

BRCDT Education Fund

These funds are used to finance the provision of education advisors to schools within the Diocese.

Caritas

This fund is used to promote and support Catholic Social Teaching. As such, the pre-existing Social Welfare Fund (previously reported within Other Restricted Funds) has been incorporated into the Caritas Fund.

13. RESTRICTED FUND (continued)

Other Restricted Funds

Other restricted funds consist of donations for specific purposes.

Permanent Endowment Funds

Crowhurst Legacy

This fund consists of a property donated to the Diocese to be used as a home for Roman Catholic Priests suffering from sickness or who have retired by reason of old age. The property may be sold but the proceeds must be invested in another property to be used for the same purposes. The property was sold during 2005. The proceeds have been invested with Sarasins until a suitable replacement property has been found.

Sullivan Special Trust

This fund comprises an investment property the income of which is for the benefit of the parish priest at Southend parish.

14. PRIOR YEAR ADJUSTMENT

The charity has made one prior year adjustment as follows.

A sale of parish land to a third party was completed on 22nd May 2019. Deferred consideration of £978,975 was not recognised in the accounts for the period ending 5th April 2020. As a result a debtor of £978,975 has now been recognised , increasing Parish funds as at 5th April 2020 from £33,821,726 to £34,800,701.

	Unrestricted £	Parish Funds £	Restricted Funds £	Permanent Endowment Fund £	Total £
Opening Balance at 6 April 2019	7,559,521	33,821,726	7,289,502	972,656	49,643,405
Land Sale Debtor		978,975			978,975
	7,559,521	34,800,701	7,289,502	972,656	50,622,380

15. ALLOCATION OF THE CHARITY NET ASSETS

	Fixed Assets £	Investments £	Net Current Assets/ (Liabilities) £	Total £
Unrestricted funds	1,751,149	13,304,950	(5,215,564)	9,840,535
Parish funds	16,406,509	5,834,469	12,241,258	34,482,236
Restricted funds	7,200	6,660,466	1,417,959	8,085,625
Permanent Endowment fund	-	1,019,246	75,600	1,094,846
Total Net Assets	£18,164,858	£26,819,131	£8,519,253	£53,503,242

15. **ALLOCATION OF THE CHARITY NET ASSETS (continued)**

For the comparative year (as restated):

	Fixed Assets £	Investments £	Net Current Assets/ (Liabilities) £	Total £
Unrestricted funds	1,860,105	10,601,959	(4,902,543)	7,559,521
Parish funds	16,329,719	5,183,191	13,287,791	34,800,701
Restricted funds	9,600	5,355,063	1,924,839	7,289,502
Permanent Endowment fund	-	897,055	75,601	972,656
Total Net Assets	£18,199,424	£22,037,268	£10,385,688	£50,622,380

16. **TRANSFERS**

	2021 £	2018 £
From/(To) Parochial Funds		
Diocesan Quota	1,609,559	1,648,227
Other	4,121	20,316
	£1,613,680	£1,668,543

To/(From) Restricted Funds

	Restricted £	General £	Permanent Endowment £	Parochial £
Sick and Retired Clergy	140,841	-	-	(140,841)
Mensal	-	-	-	-
Restricted funds spent on Other	57,430	(59,890)	-	2,460
	£198,271	£(59,890)	£-	£(138,381)

17. RELATED PARTY (TRADING COMPANY)

The Charity beneficially owns 100% of the share capital of Brentwood Diocese (Trading) Limited, company number 2571381, which manages building contracts for the Diocese on a no profit/no loss basis. Consolidated accounts have not been prepared because the figures shown would not in the opinion of the Trustee, be materially different from those shown in the charity's accounts. Its trading results for the year ended 31 March 2021 were as follows:

	2021 £	2020 £
Turnover	-	-
Cost of Sales	-	-
Profit on ordinary activities	£-	£-
Interest in Brentwood Diocese (Trading) Ltd	£2	£2
Aggregate capital and reserves	£2	£2

18. BRENTWOOD ROMAN CATHOLIC DIOCESE TRUSTEE

The Charity is governed by the Board of Directors of the Corporate Trustee, The Brentwood Catholic Diocese Trustee (company number 450897).

19. TRANSACTIONS WITH DIRECTORS OF THE CORPORATE TRUSTEE

A majority of the Directors of the Corporate Trustee are also parish priests in the Diocese. As priests they receive income from their parishes together with living accommodation, living expenses and reimbursement of costs incurred on behalf of their parish on the same basis as other priests within the Diocese. They do not receive any remuneration or benefits from their trusteeship other than the purchase by the Diocese of trustees' indemnity insurance providing cover of up to £5,000,000 during the year (the premium is paid as part of public liability insurance). Travel costs totalling £NIL (2020: £402) and consultancy costs in respect of courses arranged by the Vicariate for Education in the amount of £1,200 (2020 £1,500) were reimbursed to one (2020: one) Director during the year. During the year, Directors of the Corporate Trustee donated £5,015 (2020 £6,876) in aggregate, to the Diocese.

20. COMMITMENTS

	2021 £	2020 £
Authorised and contracted for	-	236,686

21. THIRD PARTY COLLECTIONS

Parishes hold collections on behalf of third party charities. Because the Diocese is acting as agent for these charities, these collections have been excluded from these financial statements. During the year £105,082 (2020:£393,631) was collected on behalf of third party charities. At 5 April 2021 £126,673 (2020 £150,803) was held on behalf of third party charities.

22. RELATED PARTY TRANSACTIONS

Related Party transactions with the Directors of the Corporate Trustee are disclosed in Note 19 of these Accounts. There were no other related party transactions during the year (2020, none).

23.PENSION COMMITMENTS

The charity's academic and related staff belong to the Teachers' pension Scheme England and Wales. This is a multi-employer defined benefit scheme. The latest actuarial valuation of the TPS related to the

period ended 31 August 2019. There were no outstanding or prepaid contributions at either the beginning or the end of the financial year.

Teachers' Pension Scheme

The Teachers' Pension Scheme (TPS or scheme) is a statutory, unfunded, defined benefit occupational scheme, governed by the Teachers' Pensions Regulations 2010 (as amended), and the Teachers' Pension Scheme Regulations 2014 (as amended). These regulations apply to teachers in schools and other educational establishments, including academies, in England and Wales that are maintained by local authorities. In addition, teachers in many independent and voluntary-aided schools and teachers and lecturers in some establishments of further and higher education may be eligible for membership.

Membership is automatic for full-time teachers and lecturers and, from 1 January 2007, automatic too for teachers and lecturers in part-time employment following appointment or a change of contract. Teachers and lecturers are able to opt out of the TPS.

The Teachers' Pension Budgeting and Valuation Account

Although members may be employed by various bodies, their retirement and other pension benefits are set out in regulations made under the Superannuation Act (1972) and Public Service Pensions Act (2013) and are paid by public funds provided by Parliament. The TPS is an unfunded scheme and members contribute on a 'pay as you go 'basis – contributions from members, along with those made by employers, are credited to the Exchequer under arrangements governed by the above Acts. The Teachers' Pensions Regulations 2010 require an annual account, the Teachers' Pension Budgeting and Valuation Account, to be kept of receipts and expenditure (including the cost of pension increases).

From 1April 2001, the Account has been credited with a real rate of return, which is equivalent to assuming that the balance in the Account is invested in notional investments that produce that real rate of return.

Valuation of the Teachers' Pension Scheme

As a result of the latest scheme valuation employer contributions were increased in September 2019 from a rate of 16.4% to 23.6%. Employers also pay a charge equivalent to 0.08% of pensionable salary costs to cover administration expenses.

The next valuation is expected to take effect in 2023.

A copy of the latest valuation report can be found by following this link to the Teachers' Pension Scheme website:https://www.teacherspensions.co.uk/news/employers/2019/04/teachers-pensions-valuation-report.aspx

Scheme Changes

In December 2018, the Court of Appeal held that transitional protection provisions contained in the reformed judicial and firefighter pension schemes, introduced as part of public service pension reforms in 2015, gave rise to direct age discrimination and were therefore unlawful. The Supreme Court, in a decision made in June 2019, rejected the Government's application for permission to appeal the Court of Appeal's ruling and subsequently referred the case to an Employment Tribunal to determine a remedy which will need to be offered to those members of the two schemes who were subject of the age discrimination.

Since then, claims have also been lodged against the main public service schemes including the TPS. The Department has conceded those in line with the rest of the government. In July 2020 HM Treasury launched a 12-week public consultation which will provide evidence to support the delivery of an appropriate remedy for the affected schemes, including TPS.

A final remedy will be determined once the results of the consultation are established.

In December 2019, a further legal challenge was made against the TPS relating to an identified equalities issue whereby male survivors of opposite-sex marriages and civil partnerships are treated less favourably than survivors in same-sex marriages and civil partnerships. The Secretary of State for Education agreed not to defend the case. In June 2020, the Employment Tribunal recorded its findings in respect of the claimant. DfE is currently working to establish what changes are necessary to address this discrimination.

Any impact of these events will be taken into account when the next scheme valuation is implemented. This is scheduled to be implemented in April 2023, based on April 2020 data

24. STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 5 APRIL 2020

	Notes	Unrestricted Funds £	Parochial Funds £	Restricted Funds £	Endowment Funds £	2020 Total £ Restated
Income from:						
Donations and legacies	1	376,374	7,883,699	1,072,518	-	9,332,591
Other trading activities	2	87,494	1,457,244	-	-	1,544,738
Investment income	3	355,129	228,306	214,275	-	797,710
Charitable Activities	4	39,166	625,355	121,400	-	785,921
Other income						
Surplus on sale of fixed assets		-	1,209,791	-	-	1,209,791
Total Income		858,163	11,404,395	1,408,193	-	13,670,751
Expenditure on:						
Raising funds		9,025	243,565	-	-	252,590
Charitable activities		2,270,843	8,585,120	1,737,055	-	12,593,018
Total Expense	5	2,279,868	8,828,685	1,737,055	-	12,845,608
		(1,421,705)	2,575,710	(328,862)	-	825,143
Investment Gains/(Losses)						
Realised		-	-	-	-	-
Unrealised		119,368	1,364,441	(435,254)	178,871	1,227,426
Net income/(expenditure)		(1,302,337)	3,940,151	(764,116)	178,871	2,052,569
Transfers:						
From Parochial Funds	15	1,668,543	(1,668,543)			-
To/from Restricted Funds	15	(108,067)	(182,756)	290,823	-	-
Net Movements on Funds		258,139	2,088,852	(473,293)	178,871	2,052,569
Reconciliation of funds						
Funds brought forward		7,301,382	32,711,849	7,762,795	793,785	48,569,811
Funds Carried Forward		£7,559,521	£34,800,701	£7,289,502	£972,656	£50,622,380