



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, 67 marriages 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, policies 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:

+ Alan Williams, 57

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 13 th 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)	<p>The Directors who have served during the year, and since, are as follows:</p> <p>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</p>
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

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEE OF THE BRENTWOOD ROMAN CATHOLIC DIOCESAN TRUST

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.

AUDITORS' REPORT TO THE TRUSTEE OF THE BRENTWOOD ROMAN INDEPENDENT CATHOLIC DIOCESAN TRUST

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:

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEE OF THE BRENTWOOD ROMAN CATHOLIC DIOCESAN TRUST

- 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

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

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, SA

Director of the Brentwood Roman Catholic Diocese Trustee

The notes form part of these financial statements.

BRENTWOOD ROMAN CATHOLIC DIOCESAN TRUST

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	
		<u>94,788</u>		<u>623,113</u>	
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		
	<u></u>	<u>(222,069)</u>	<u></u>	<u>(1,046,492)</u>	
		(127,281)		(423,379)	
Cash flows from financing activities					
Movements on loans to parishes from third Parties		(2,750)		(3,000)	
		<u>(130,031)</u>		<u>(426,379)</u>	
Change in cash and cash equivalents in the year		11,185,948		11,612,327	
Cash and cash equivalents at the beginning of the Year		<u>£11,055,917</u>		<u>£11,185,948</u>	
Cash and cash equivalents at the end of the year		<u>£11,055,917</u>		<u>£11,185,948</u>	
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		<u>£29,181,515</u>	<u>£(743,244)</u>	<u>(331,607)</u>	<u>£28,106,664</u>

The notes form part of these financial statements

BRENTWOOD ROMAN CATHOLIC DIOCESAN TRUST

STATEMENT OF ACCOUNTING POLICIES

FOR THE YEAR ENDED 5 APRIL 2025

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.

BRENTWOOD ROMAN CATHOLIC DIOCESAN TRUST

STATEMENT OF ACCOUNTING POLICIES (continued)

FOR THE YEAR ENDED 5 APRIL 2025

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.

BRENTWOOD ROMAN CATHOLIC DIOCESAN TRUST

STATEMENT OF ACCOUNTING POLICIES (Continued)

FOR THE YEAR ENDED 5 APRIL 2025

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.

BRENTWOOD ROMAN CATHOLIC DIOCESAN TRUST

STATEMENT OF ACCOUNTING POLICIES (continued)

FOR THE YEAR ENDED 5 APRIL 2025

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.

BRENTWOOD ROMAN CATHOLIC DIOCESAN TRUST

STATEMENT OF ACCOUNTING POLICIES (continued)

FOR THE YEAR ENDED 5 APRIL 2025

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.

BRENTWOOD ROMAN CATHOLIC DIOCESAN TRUST

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 5 APRIL 2025

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
	<u>£13,972,076</u>	<u>£14,539,735</u>
	<u><u>£13,972,076</u></u>	<u><u>£14,539,735</u></u>
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
	<u>£1,488,339</u>	<u>£1,361,252</u>
	<u><u>£1,488,339</u></u>	<u><u>£1,361,252</u></u>
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
	<u>£984,777</u>	<u>£916,887</u>
	<u><u>£984,777</u></u>	<u><u>£916,887</u></u>
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
	<u>£788,342</u>	<u>£738,959</u>
	<u><u>£788,342</u></u>	<u><u>£738,959</u></u>

BRENTWOOD ROMAN CATHOLIC DIOCESAN TRUST

NOTES TO THE ACCOUNTS (Continued)

FOR THE YEAR ENDED 5 APRIL 2025

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
	<u>92,698</u>	<u>167,282</u>	<u>-</u>	<u>259,980</u>	<u>229,842</u>
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
	<u>296,132</u>	<u>3,935,531</u>	<u>27,722</u>	<u>4,259,385</u>	<u>4,271,058</u>
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
	<u>526,910</u>	<u>4,383,092</u>	<u>1,055,882</u>	<u>5,965,884</u>	<u>5,975,564</u>
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
	<u>1,124,538</u>	<u>254,180</u>	<u>116,892</u>	<u>1,495,610</u>	<u>1,611,851</u>
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
	<u>304,508</u>	<u>24,869</u>	<u>4,899,827</u>	<u>5,229,204</u>	<u>5,082,672</u>
	<u>2,252,088</u>	<u>8,597,672</u>	<u>6,100,323</u>	<u>16,950,083</u>	<u>16,941,145</u>
Total Expenditure	£2,344,786	£8,764,954	£6,100,323	£17,210,063	£17,170,987

BRENTWOOD ROMAN CATHOLIC DIOCESAN TRUST

NOTES TO THE ACCOUNTS (Continued)

FOR THE YEAR ENDED 5 APRIL 2025

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
	<u>86,885</u>	<u>142,957</u>	<u>-</u>	<u>229,842</u>
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
	<u>334,458</u>	<u>3,903,158</u>	<u>33,442</u>	<u>4,271,058</u>
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
	<u>598,898</u>	<u>4,154,439</u>	<u>1,222,227</u>	<u>5,975,564</u>
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
	<u>1,158,834</u>	<u>264,406</u>	<u>188,611</u>	<u>1,611,851</u>
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
	<u>312,067</u>	<u>54,503</u>	<u>4,716,102</u>	<u>5,082,672</u>
	<u>2,404,257</u>	<u>8,376,506</u>	<u>6,160,382</u>	<u>16,941,145</u>
Total Expenditure	<u><u>£2,491,142</u></u>	<u><u>£8,519,463</u></u>	<u><u>£6,160,382</u></u>	<u><u>£17,170,987</u></u>

BRENTWOOD ROMAN CATHOLIC DIOCESAN TRUST

NOTES TO THE ACCOUNTS (Continued)

FOR THE YEAR ENDED 5 APRIL 2025

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
	<u>£214,238</u>	<u>£374,919</u>	<u>£374,919</u>	<u>£107,120</u>	<u>£1,071,196</u>	<u>£1,239,843</u>

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
	<u>£247,969</u>	<u>£433,945</u>	<u>£433,945</u>	<u>£123,984</u>	<u>£1,239,843</u>

BRENTWOOD ROMAN CATHOLIC DIOCESAN TRUST

NOTES TO THE ACCOUNTS (Continued)

FOR THE YEAR ENDED 5 APRIL 2025

6. STAFF

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

	2025	2024
	£	£
Staff Costs:		
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
	<u>£3,156,975</u>	<u>£2,988,362</u>

	2025	2024
	No	No
Average Number of Employees:		
Administration	48	40
Parish employees	138	141
	<u>186</u>	<u>181</u>
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.

BRENTWOOD ROMAN CATHOLIC DIOCESAN TRUST

NOTES TO THE ACCOUNTS (Continued)

FOR THE YEAR ENDED 5 APRIL 2025

7. TANGIBLE FIXED ASSETS	Freehold	Fixtures &	Furniture &	Auto-	
	Buildings	Fittings	Equipment	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.

BRENTWOOD ROMAN CATHOLIC DIOCESAN TRUST

NOTES TO THE ACCOUNTS (Continued)

FOR THE YEAR ENDED 5 APRIL 2025

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
	<u>£29,297,065</u>	<u>£29,214,539</u>
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
	<u>£18,932,010</u>	<u>£19,263,617</u>
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	<u>£10,365,054</u>	<u>£9,950,920</u>
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	<u>£29,297,065</u>	<u>£29,214,539</u>

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.

BRENTWOOD ROMAN CATHOLIC DIOCESAN TRUST

NOTES TO THE ACCOUNTS (Continued)

FOR THE YEAR ENDED 5 APRIL 2025

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
	<u>£2,721,559</u>	<u>£2,217,965</u>
	<u><u>£2,721,559</u></u>	<u><u>£2,217,965</u></u>
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
	<u>£1,881,263</u>	<u>£1,268,050</u>
	<u><u>£1,881,263</u></u>	<u><u>£1,268,050</u></u>

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)

BRENTWOOD ROMAN CATHOLIC DIOCESAN TRUST

NOTES TO THE ACCOUNTS (Continued)

FOR THE YEAR ENDED 5 APRIL 2025

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
	<u> </u>	<u> </u>
Financial liabilities measured by amortised cost	1,881,263	1,268,050
	<u> </u>	<u> </u>

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.

BRENTWOOD ROMAN CATHOLIC DIOCESAN TRUST

NOTES TO THE ACCOUNTS (Continued)

FOR THE YEAR ENDED 5 APRIL 2025

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
	<u>£11,581,285</u>	<u>£(1,643,701)</u>	<u>£1,531,466</u>	<u>£(206,072)</u>	<u>£11,262,978</u>
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
	<u>£10,953,628</u>	<u>£(1,882,745)</u>	<u>£1,612,701</u>	<u>£897,701</u>	<u>£11,581,285</u>

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".

BRENTWOOD ROMAN CATHOLIC DIOCESAN TRUST

NOTES TO THE ACCOUNTS (Continued)

FOR THE YEAR ENDED 5 APRIL 2025

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
BRCDD Education Fund	44,188	17,549			61,737
Other Restricted Funds	482,398	(39,625)	23,936	(3,554)	463,155
	<u>£9,889,342</u>	<u>£(662,074)</u>	<u>266,622</u>	<u>£(109,638)</u>	<u>9,384,252</u>
Permanent Endowment Fund					
Crowhurst Legacy	499,669	-	-	6,862	506,531
Sullivan Special Trust	467,400	-	-	30,075	497,475
	<u>£967,069</u>	<u>£-</u>	<u>£-</u>	<u>£36,937</u>	<u>£1,004,006</u>
Parochial Funds	<u>£39,784,791</u>	<u>£2,329,321</u>	<u>£(1,798,088)</u>	<u>£361,299</u>	<u>£40,677,323</u>

BRENTWOOD ROMAN CATHOLIC DIOCESAN TRUST

NOTES TO THE ACCOUNTS (Continued)

FOR THE YEAR ENDED 5 APRIL 2025

Restricted Funds for the comparative year:

	Balance at	Net		Gains/(losses)	Balance at
	6 April	(Exp)/Income		On	5 April
	2023	Gains	Transfers	Investments	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
	<u>£9,345,969</u>	<u>£467,142</u>	<u>£(363,533)</u>	<u>£439,764</u>	<u>£9,889,342</u>
Permanent Endowment Fund					
Crowhurst Legacy	520,978	94	-	(21,403)	499,669
Sullivan Special Trust	475,000	-	-	(7,600)	467,400
	<u>£995,978</u>	<u>£94</u>	<u>£-</u>	<u>£(29,003)</u>	<u>£967,069</u>
	<u><u>£39,074,168</u></u>	<u><u>£1,990,144</u></u>	<u><u>£(1,249,168)</u></u>	<u><u>£(30,353)</u></u>	<u><u>£39,784,791</u></u>
Parochial Funds					

BRENTWOOD ROMAN CATHOLIC DIOCESAN TRUST

NOTES TO THE ACCOUNTS (Continued)

FOR THE YEAR ENDED 5 APRIL 2025

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.

BRENTWOOD ROMAN CATHOLIC DIOCESAN TRUST

NOTES TO THE ACCOUNTS (Continued)

FOR THE YEAR ENDED 5 APRIL 2025

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

BRENTWOOD ROMAN CATHOLIC DIOCESAN TRUST

NOTES TO THE ACCOUNTS (Continued)

FOR THE YEAR ENDED 5 APRIL 2025

15. TRANSFERS			2025 £	2024 £
From/(To) Parochial Funds				
Diocesan Quota			1,757,974	1,182,021
Other			(76,506)	55,505
			<u>£1,681,468</u>	<u>£1,237,526</u>
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
	<u>£266,622</u>	<u>£(150,002)</u>	<u>£-</u>	<u>£(116,620)</u>
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
	<u>£(363,533)</u>	<u>£(84,422)</u>	<u>£-</u>	<u>£447,955</u>

BRENTWOOD ROMAN CATHOLIC DIOCESAN TRUST

NOTES TO THE ACCOUNTS (Continued)

FOR THE YEAR ENDED 5 APRIL 2025

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	<u>£-</u>	<u>£-</u>
Interest in Brentwood Diocese (Trading) Ltd	<u>£2</u>	<u>£2</u>
Aggregate capital and reserves	<u>£2</u>	<u>£2</u>

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	<u>1,284,061</u>	<u>1,630,475</u>
VASCA payments made during the year	<u>3,640,488</u>	<u>4,190,216</u>
Number of school projects	26	39

BRENTWOOD ROMAN CATHOLIC DIOCESAN TRUST

NOTES TO THE ACCOUNTS (Continued)

FOR THE YEAR ENDED 5 APRIL 2025

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>

BRENTWOOD ROMAN CATHOLIC DIOCESAN TRUST

NOTES TO THE ACCOUNTS (Continued)

FOR THE YEAR ENDED 5 APRIL 2025

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.

