

## **NOTTINGHAM ROMAN CATHOLIC DIOCESAN TRUSTEES**

Company Limited by Guarantee Number 7151646  
Registered Charity Number 1134449

# **ANNUAL REPORT AND ACCOUNTS**

**for the year ended**

**31<sup>ST</sup> MARCH 2021**

Willson House  
25 Derby Road  
Nottingham  
NG1 5AW

Telephone: 0115 953 9800

## **NOTTINGHAM ROMAN CATHOLIC DIOCESAN TRUSTEES**

### **Directors' Report for the year ended 31st March 2021**

The Directors present their report and the consolidated accounts for the year ended 31 March 2021 which were approved by them on 26 January 2022. These comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) with effect from 1<sup>st</sup> January 2015. The report is both a trustees' annual report and a directors' report under company law. The Directors who served during the year and up to the date of this report are set out on page 8.

The charity is referred to as "the Diocese" in this Annual Report and Accounts.

### **OBJECTIVES AND ACTIVITIES**

The objects of the Diocese are:

(1) The advancement of the Roman Catholic religion in the area of the Roman Catholic Diocese of Nottingham as determined under the laws of the Roman Catholic Church and in accordance with them.

(2) The advancement of any charitable purpose supported by the Roman Catholic Church in any part of the world.

- The Diocese of Nottingham comprises the major part of the East Midlands. It extends to the north from Marple Bridge on the outskirts of Manchester and south to Lutterworth, east to the Lincolnshire coast, and west to Burton-on-Trent. It includes the following civil administrative areas which reflect in some cases the county boundaries as they were in 1850 when the Diocese of Nottingham was erected by the Apostolic Letter "Universalis Ecclesiae" rather than as they are today:
- Counties - Nottinghamshire (other than the district of Bassetlaw), Derbyshire (other than the areas of Bamford, Chesterfield, Clowne, Dronfield, Eckington, Hathersage and Staveley), Leicestershire (other than the area of Market Harborough which is south of the River Welland), Lincolnshire (including the City of Lincoln and excluding the area east of the River Nene and the area of Stamford which is south of the River Welland), Staffordshire (the area of Burton on Trent north of the River Trent)
- Unitary Area Authorities - North Lincolnshire, North East Lincolnshire and Rutland
- Cities - Nottingham, Derby and Leicester
- Metropolitan Boroughs – Part of Stockport (Marple Bridge, east of the Rivers Etherow and Goyt).

The main activities of the Diocese consist of worship, evangelisation and faith education in its parishes and chaplaincies, and charitable support and assistance to all who live within their boundaries and externally.

The second commandment of all is to love thy neighbour as thyself." (Mark XII: 31, referring to Leviticus XIX:18). "So faith by itself, if it has no works, is dead." (James II: 17). The mere believing of the truths of faith without any affect on our lives is valueless for eternal salvation.

In relation to "Public Benefit" the Directors, who have had regard to the Charity Commission guidance on public benefit, report on some of the activities of the Diocese as follows:

#### *Encounter with Jesus Christ*

To facilitate individual and collective encounter with our Saviour.

#### *Provision of places of worship:*

- Provision and maintenance of buildings used for religious practice, including churches and meeting rooms used for related activities e.g., religious instruction for children and adults,
- Conducting of religious ceremonies e.g., the celebration of Masses as well as marriages, funerals and the provision of the sacraments generally,
- Maintenance of public churchyards and cemeteries,
- Provision and maintenance of religious or devotional artefacts and items used in religious services, rituals or practices, religious stained-glass windows, other religious works of art in places of worship,
- 'passive advancement' (leaving religious buildings open for people to enter and benefit from personal spiritual contemplation).

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### **Directors' Report for the year ended 31st March 2021**

#### *Discipleship – Promoting and facilitating a person's advancement as a disciple of Christ:*

- Advancing religious doctrine and tenets of the Catholic faith,
- producing and promoting religious books, information for the public, including providing religious resource centres and libraries,
- promoting the study of religious teachings and practices and scriptures,
- promoting religious narratives and/or doctrines through producing and performing musical liturgy,
- providing religious instruction and supervision,
- providing and supporting schools and educational establishments which provide education in accordance with the principles and practices of the Catholic Faith,
- support of religious office holders for acting as such,
- promoting prayer, praise and study.

#### *Religious devotional acts:*

Visiting the sick and administering sacraments to the sick and dying.

#### *Missionary Discipleship:*

- The provision of prison, hospital and university chaplaincy, prison and hospital visiting,
- pastoral work,
- cultural and community activities provided either in the place of worship in the buildings attached, or in the wider community,
- gifts to schools, hospitals and relief of poverty in areas of need,
- developing understanding regarding peace and human rights
- engaging with other faiths to foster mutual respect and understanding, and to seek shared action.

#### *Evangelisation:*

Sermons and religious seminars, talks, meetings and conferences, street and door-to-door communications.

#### *Retreat and pilgrimage:*

- Provision of property for retreats,
- organising the holding of long or short stay retreats,
- organising open pilgrimages where the pilgrimage is part of the public worship.

#### *Advancing religion generally:*

Ecumenical meetings and conferences.

#### *Social Investment Properties:*

The Diocese owns property at Mackworth in Derby and Crich in Derbyshire, in furtherance of its objectives, occupied by the Diocesan Education Service and the Diocesan Youth Service respectively. The Voluntary Aided Catholic schools and Academies of the Diocese are generally owned by it.

#### *Grants:*

Although the Diocese is not primarily a grant making charity, grants may be made by the Diocese to other charities in furtherance of its objectives. The chief of these are to the Nottingham Roman Catholic Diocesan Education Service, the Diocesan Sick and Retired Priests Fund, the Housekeepers Retirement Fund and the Diocesan Youth Service. Other grants may be made on application to the Board of Directors or by parishes subject to a monetary limit above which approval by the Board of Directors is also required.

#### *Other:*

Reference is made to the use of Parish Halls by the public, family retreats, support of multi faith centres, direct support of schools and hospitals in Africa and funding by the Mission Fund, e.g., of young people (not limited to Catholics) to go to Africa to work in schools and hospitals and to support CAFOD's activities in South America.

#### *Volunteers:*

The Diocese makes considerable use of volunteers in its work, particularly in parishes. It is not practicable to place a financial value on the time spent by volunteers.

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**ACHIEVEMENTS AND PERFORMANCE**

The Diocese has continued to provide spiritual support through its clergy, services from its churches, education through its schools and contributes to the life of the parish by activities in its church halls. Additional information about the life of the Diocese is available in the Diocesan Year Book. The following statistics illustrate the situation of the Diocese:

<b>Year to 31<sup>st</sup> December</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>	<b>2015</b>	<b>2014</b>
Baptisms	787	1852	2,112	2,014	2,033	2,089	1,931
Receptions	58	126	109	114	119	172	178
First Holy Communions	1062	2319	2,443	2,339	2,035	1,870	1,768
Confirmations	162	833	864	740	979	609	932
Marriages	88	189	266	298	313	299	364
Deaths	1,600	1,349	1,541	1,521	1,464	1,439	1,500
Mass Attendance	10,330	28,866	30,460	30,233	28,989	29,848	29,429

<b>As at 10<sup>th</sup> October</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>	<b>2015</b>	<b>2014</b>
<b>Diocesan Priests</b>							
On active work in the Diocese	71	68	70	77	75	82	86
On active work outside Diocese in UK	2	4	4	6	4	4	3
On active work abroad	3	3	3	2	3	3	2
Chaplains to the Forces	1	1	1	1	1	1	1
Temporarily on sick leave	1	1	5	1	1	2	0
Retired	38	41	39	35	37	34	29
<b>Other Priests</b>							
Other Dioceses/ Ordinariate	16	19	20	18	17	15	16
Foreign Chaplains	11	11	11	13	10	10	9
Regular Priests	30	35	34	32	35	35	43
<b>Total Priests</b>	<b>173</b>	<b>183</b>	<b>187</b>	<b>185</b>	<b>183</b>	<b>186</b>	<b>189</b>
<b>Permanent Deacons</b>							
On active work in the Diocese	37	40	44	43	40	42	35
On active work outside the Diocese	5	6	5	6	5	4	4
Retired	9	5	8	5	6	5	5
Deacons of other dioceses	2	2	1	2	2		
<b>Total Deacons</b>	<b>53</b>	<b>53</b>	<b>58</b>	<b>56</b>	<b>53</b>	<b>51</b>	<b>44</b>
<b>Places of Worship</b>							
Parishes	107	107	107	107	107	108	108
Other Public Churches and Chapels	32	38	34	13	32	33	40
Mass Centres other than Chapels	17	10	9	13	12	12	11
Religious Houses (not parishes)	25	42	25	27	27	27	30
<b>Total Places of Worship</b>	<b>181</b>	<b>197</b>	<b>175</b>	<b>160</b>	<b>177</b>	<b>180</b>	<b>189</b>

<b>As at 10<sup>th</sup> October</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>	<b>2015</b>	<b>2014</b>
<b>Catholic Academies</b>							
Primary (inc. VA school)	69	69	69	69	69	69	69
Secondary	15	15	15	15	15	16	16
Independent (all)	2	3	3	3	4	4	4
<b>Total Catholic Schools</b>	<b>86</b>	<b>87</b>	<b>87</b>	<b>87</b>	<b>88</b>	<b>89</b>	<b>89</b>

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Since the ultimate objective of the charity is the salvation of souls, it is not possible to measure its eventual effectiveness.

**FINANCIAL REVIEW**

The accounts of the Diocese distinguish between the parishes of the Diocese and the Curia, which performs its central administration. The income of the Diocese is mainly from Parish collections, donations, legacies, grants and specific fundraising activities. The Curia is funded chiefly from the Diocesan Quota, a levy on the income of Parishes authorised by canon law. Other income includes investment income, interest and rents both from its own assets and those shared with the parishes.

*Reserves*

The Directors are of the opinion that the assets of the Diocese are available and adequate to fulfil its obligations and to provide prudently for future expenditure. Given that there are requirements for capital, especially for example for the provision of accommodation for retired priests, it is the policy of the Directors that the unrestricted liquid reserves of the Diocese should amount to between one and three years of its normal expenditure. As a separate juridical person under canon law each parish is responsible for determining its own reserves policy under the general responsibility of the Board. The Diocese is regarded as being financially resilient and the accounts have been prepared accordingly.

At 31<sup>st</sup> March 2021 the reserves of the Diocese were £70.2m (2020: £66.1m). Of these, Parishes' Restricted Funds were £45.3m (2020: £46.2m). For the Curia, Designated Funds were £974 thousand (2020: £755 thousand); Restricted Funds were £9.0m (2020: £7.2m); Endowment Funds were £147 thousand (2020: £149 thousand). For the separate charities, the reserves were £8.3m (2020: £6.5m).

The change in the net assets of the Diocese is substantially due to an increase in the value of investments due to recovery in global share prices following the reduction caused by the coronavirus pandemic in the previous year.

The COVID-19 pandemic has substantially changed the financial outlook, but the situation is being kept under review.

*Grants received*

Grateful thanks are made to the Trustees of the Sir Harold Hood Charitable Trust and the Johnson Fund for grants to individual clergy and to the Master of the Guild of Our Lady of Ransom for grants to needy parishes.

Many other individuals and organisations have made grants and donations to parishes which have not been specially brought to the attention of the Directors and are therefore not formally mentioned here. Both these and generous legacies have been very gratefully received and the thanks of the Directors are recorded for them.

*Interest rates*

During the year interest rates remained at historically low levels. Directors have therefore maintained a policy of preferring to hold funds as listed investments where a higher return is available. During the Financial Year, £6 million was transferred from money market placements, as they matured, to the Grouped Fund of listed investments.

*Listed Investments*

The listed investments are managed by the Investment Managers, in accordance with an investment policy determined by the Directors. This policy is generally to maximise the total return from the investments on a balanced-medium risk basis. These listed investments are held in the name of the Investment Manager's nominee company, on behalf of the Diocese. The investment policy adopted by the Diocese provides for divestment to be required if it considers that a particular investment is not an appropriate holding for a Catholic diocese. The Diocese is a member of the Churches Investors Group, which is a group of religious charities which encourages high ethical standards of public companies.

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Following large falls due to the COVID-19 pandemic in the first quarter of 2020, global stock markets staged a significant recovery during this financial year. The two main funds, the Grouped Fund and the Sick and Retired Priests Fund recorded total net returns of 29.4% and 30.0% respectively (2020: -6.8% and -6.5%) against a benchmark of 24% and 22%.

During the Financial Year, £6 million was transferred from money market deposits to Grouped Fund listed investments.

For the Sick & Retired Priests fund, additional amounts were passed on to the Investment Manager during the year of £75 thousand (2020: £250 thousand) from those received as donations to the Sick & Retired Priests Fund and Retired Priests Appeal.

Details of the movements in investments and their performance are included in Note 7 on page 27 of these accounts.

### **PLANS FOR FUTURE PERIODS**

#### *Parish Accounting*

Internal control is being developed in order to improve the financial information available to the Board. At the same time consideration is being given as to how the Curia can better support its parishes particularly as in the future, they may be combined to form larger Parishes or increasingly be grouped under one or more priests. The Diocese is now implementing the Online Parish Administration System (OPAS), used by around half of UK dioceses for financial management and control.

#### *Quinquennial Property Inspections*

Initial inspections having been almost entirely completed a rolling programme is being implemented to ensure that building maintenance issues continue to be addressed in a planned way. Where urgent work is identified, this is being carried out as a priority.

#### *Health and Safety*

The Health and Safety Committee of the Board is continually striving to improve its systems and practices in the Diocese in conjunction with the firm of Health and Safety advisers selected by the Diocese's insurers at a national level.

#### *Sick and Retired Priests Fund*

The appeal period set up for the Sick and Retired Priests Fund has finished. Around £4.5m of the £5m target was raised.

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

The Diocese as a charitable company, limited by guarantee, is governed under its Memorandum and Articles of Association. The Directors are the members of the company who also appoint new directors. The Chief Operating Officer has been appointed Charity Secretary. Major decisions are made by the Directors. Other decisions may be delegated to committees or to individuals. Under the Articles, the Bishop is ex officio Chairman. He, or if there is no Bishop, the person on whom the governance of the Diocese falls, may require that decisions with which he disagrees be not put into effect.

The affairs of the Diocese are conducted in accordance both with the national law of the United Kingdom and with the canon law of the Catholic Church. The canon law of the Catholic Church provides the internal rules under which it operates and specifically requires that the civil law is generally observed.

The Directors are responsible for the management of the charity under the national law. They also act as the Finance Committee of the Diocese under canon law. Under canon law the College of Consultors of the Diocese must be consulted before any major acts of administration and before any substantial alienation of property. The Chief Operating Officer has been appointed Oeconomus (finance officer) of the Diocese under canon law.

## **NOTTINGHAM ROMAN CATHOLIC DIOCESAN TRUSTEES**

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#### *Senior Staff pay*

The pay of senior staff is determined by a committee of the Directors taking into account the work carried out for the previous year, proposed for future years, published remuneration surveys and the need to pay a sufficient amount to attract senior staff to replace those leaving the employment of the Diocese.

#### *Training of New Directors*

New Directors are provided with key documents for the Diocese, including the Memorandum and Articles of Association, the latest Annual Report and Accounts and other financial papers and the minutes of previous meetings. Unless already aware of their responsibilities as a charity trustee they are also provided with copies of relevant Charity Commission guidance. The Chief Operating Officer is responsible for this and will also meet new appointees to provide further training on an individual basis.

#### *Cooperation with other Bodies*

The Diocese co-operates with other dioceses. It contributes, with other Catholic dioceses, to a number of national organisations set up by the Catholic Bishops' Conference of England and Wales, principally, the Catholic Trust of England and Wales.

#### *Sick and Retired Priests Fund*

The accounts of the Sick and Retired Priests Fund (registered charity number 510119), of which the Diocese is trustee, are consolidated with the accounts of the Diocese. The Sick and Retired Priests Fund Committee authorises payments to or on behalf of the sick and retired priests of the Diocese on the basis of need.

#### *Fundraising*

Fundraising generally takes place in parishes by volunteers.

The Diocese maintains its overall responsibility over fundraising activities. Generally these are associated with social events. The Diocese has not consulted a professional fund raiser during the year.

No complaints have been received about fundraising activities. In undertaking these activities, concern is taken to avoid unreasonable intrusion on a person's privacy, unreasonably persistent approaches are avoided, and undue pressure is not placed on people to give money or other property.

The Diocese is not required to register with the Fundraising Regulator and has not done so but seeks, nonetheless, to maintain high standards.

### **PRINCIPAL RISKS AND UNCERTAINTIES**

Major risks have been reviewed and systems or procedures have been established to manage those risks. The main risks likely to affect the Diocese together with ways for ameliorating these are as follows:

#### *Governance*

The structure of the Diocese means that its parishes have some independence from it notwithstanding that their activities remain the responsibility of the Board of Directors. Information systems are established to monitor these activities where necessary. An internal audit programme aims to support parishes and to improve internal control.

#### *Financial*

The income of the Diocese is mostly achieved by voluntary contributions supplemented by income from investments and cash balances held by parishes and some miscellaneous income. This is not generally keeping pace with inflation, the background for many years having been one of declining Mass attendance with the consequent fall in offertory income albeit offset by the Gift Aid Small Donations Scheme.

The impact of the COVID-19 pandemic and the associated restrictions on gatherings of people from March 2020, including closure of churches and halls, and limitations on Mass attendance, have had a significant impact on parish income.

For several months, churches were entirely closed. Once they had reopened, restrictions on, and anxiety about, gatherings of people severely limited Mass attendance and consequently donations. Although

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attendance is recovering, it remains about 60% of pre-pandemic levels. In addition, parish halls were largely closed throughout the year, removing a significant source of hire income. Through encouraging giving via standing orders and electronic giving, parishes were able to limit the average reduction in regular donations to about 18%. Receipts under the government's Job Retention Scheme (furlough) amounted to £159k. This helped to offset the loss of parish income during the year, and parishes were able to reduce operating costs, especially where buildings have been closed. Parishes across the diocese recorded an overall net deficit in the financial year of £0.9 million, against a surplus of £1 million the previous year. If property revaluations and investment fluctuations are excluded, the 2021 deficit was £1.3 million, a slight improvement on the same calculation in 2020, -£1.4 million.

The return on cash balances held by parishes continues to be limited by the prevailing low rates of interest set by the Bank of England. Some parishes have requested that part of their reserves be invested in higher yielding financial products, accepting the accompanying risks.

Quinquennial inspections reveal any matters requiring urgent attention in the properties occupied by parishes. Where a parish is unable to afford these works the Poor and Needy Parishes Fund is being approached to assist or a loan may be sought.

The Diocese's share of the final cost of representation at the Independent Inquiry into Child Sex Abuse is not known but is not expected to exceed the provision already made.

The cost of the regulatory duties of the Diocese, for example over Data Protection, continues to increase.

#### *Covid-19 Impact*

The periods of lockdown and pandemic restrictions have been a difficult and testing time for everyone in the diocese. It has prompted much reflection on aspects of our faith and our Church. As something approaching 'normality' returns, there are opportunities to reimagine and renew how we wish the Church in the diocese to be. During 2021 and 2022, Bishop Patrick is leading a listening and consulting process to encourage re-engagement with ideas of what it means to be Church. This is being reinforced by the 2021-2023 synodal process recently launched by Pope Francis and taking place throughout the Church across the world.

The immediate challenge is the journey back to regular worship. The Catholic Bishops' Conference of England and Wales issued a statement on this in April 2021. They noted that the Church faces the post-pandemic challenge "of bringing our communities and the practice of the faith to a still greater expression and strength." They noted some specific aspects to this challenge.

1. Some are fearful of returning to enclosed spaces; some may have "lost the habit of coming to church".
2. Some may no longer see the practice of their faith within the Catholic community as a priority.
3. Some may have gained a connection with a Catholic community on the internet, presenting an opportunity to develop that connection as restrictions continue to ease and COVID-19 anxiety wanes.

#### *Operational*

The Chief Operating Officer was appointed in 2019. A Financial Secretary from another diocese sits on the Board of directors and can be consulted specifically in the case of absence or illness of the Chief Operating Officer.

Dealing with a large amount of cash requires the setting up of special control procedures so that, as far as possible, there is always more than one independent person present at any time when cash is being handled. A review of parish administrative procedures is currently underway. This is considering internal control procedures and, in particular, if cash handling can be reduced.

By operating over a larger area, it can be difficult to communicate with the parishes of the Diocese. Use of electronic communications is ameliorating this.



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The Health & Safety Committee of the Board receives reports from parishes, makes recommendations and sets out requirements as appropriate to improve health and safety within the Diocese. The insurers' appointed national firm of health and safety consultants is assisting the Diocese in this work.

#### *External*

In common with other religious charities, reputational risk may arise, especially from historical abuse cases. The Diocesan Director of Communications assists with the coordination of responses to press interest in these or similar matters.

### **REFERENCE AND ADMINISTRATIVE DETAILS**

*Name:* Nottingham Roman Catholic Diocesan Trustees (referred to as the Diocese)

*Company number* 7151646 *Charity number* 1134449

*Registered Office* Willson House  
25 Derby Road  
Nottingham NG1 5AW

*Diocesan Office* St Hugh of Lincoln House  
*& Postal address* 1 Castle Quay, Castle Boulevard  
Nottingham NG7 1FW

*Directors* Right Reverend P.J. McKinney STL (Chairman of the Board of Directors ex officio)  
Reverend Canon E. Jarosz  
Reverend Canon T. M. Moore (resigned 24 June 2021)  
Reverend Canon P. Chipchase  
Reverend Canon J Wheat  
Mr M. Abbott MRICS (resigned 24 June 2021)  
Miss M. Casey QC  
Miss K. Cohoon LIB  
Mrs J. McCarthy  
Mrs M. Middleton  
Mr C. S. Sowman FCA  
HH M. Stokes QC DL (appointed 24 June 2021)  
Mr E. Whittaker

*Episcopal Vicar for Finance and Administration :* Reverend Canon P. Chipchase.

*Chief Operating Officer of the Diocese,*  
*Company/Charity Secretary and Oeconomus* Mr David Lawes

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*Professional advisers:*

\*Indicates organisations set up in co-operation with other Catholic Dioceses in England and Wales.

<i>Main Bankers</i>	Lloyds Bank plc 125 Colmore Row Birmingham B3 3SD
<i>Solicitors</i>	Massers 15 Victoria Street Nottingham NG2 6BT
<i>Solicitors (Academies)</i>	Browne Jacobson Mowbray House Castle Meadow Road Nottingham NG2 1BJ
<i>Auditors</i>	Higson & Co Statutory Auditor White House Wollaton Street Nottingham NG1 5GF
<i>Investment Manager</i>	Quilter Cheviot 85 Queen Victoria St London EC4V 4AB
<i>Property Advisers</i>	Spencer Birch 8 Clarendon Street Nottingham NG1 5HQ
<i>Insurers</i>	*Catholic Insurance Service Oakley House Mill Street Buckinghamshire HP20 1BN  *Catholic National Mutual Limited (incorporated in Guernsey) Maison Trinity Trinity Square Guernsey GY1 4LP
<i>Fuel Suppliers</i>	*Inter Diocesan Fuel Management Limited 2 Park Row South Birkenhead Wirral CH43 4UX
<i>Stationery Suppliers</i>	*Church Marketplace Limited Vaughan House 46 Francis Street London SW10 1QN
<i>Employment Law, HR and Health &amp; Safety Consultants</i>	Worknest Woodhouse Church Lane, Aldford Chester CH3 6JD

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**STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS**

In so far as the Directors are aware:

- there is no relevant audit information of which the Diocese's auditors are unaware; and
- the Directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

**STATEMENT OF DIRECTORS' RESPONSIBILITIES**

The Directors are responsible for preparing the annual report, the strategic report and the financial statements in accordance with applicable law including the Companies Act 2006 and United Kingdom Generally Accepted Accounting Practice.

The law applicable to charities in England and Wales requires the Directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Diocese and of the surplus or deficit of the charity for that period. In preparing these financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently.
- make judgements and estimates that are reasonable and prudent: and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the applicable law and provisions of the trust deeds. The Directors are also responsible for safeguarding the assets of the charity and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**AUDITORS**

A resolution proposing the reappointment of Higson & Co will be put to the Members of the Diocese.

On behalf of the Board

.....

Right Reverend P.J. McKinney Bishop of Nottingham and Chairman of the Board of Directors

Dated 26 January 2022

## **REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF NOTTINGHAM ROMAN CATHOLIC DIOCESAN TRUSTEES**

### **Opinion**

We have audited the financial statements of Nottingham Roman Catholic Diocesan Trustees (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31<sup>st</sup> March 2021 which comprise the Group Statement of Financial Activities, the Consolidated and Diocese Balance Sheet, the Group Cash Flow Statement and the notes to the financial statements, including a summary of 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 group's and the parent charitable company's affairs as at 31<sup>st</sup> March 2021, and of the group's 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 Companies Act 2006 and 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 group and parent charitable company 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**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the group's or parent charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

### **Other information**

The trustees are responsible for the 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. 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.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the

## **REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF NOTTINGHAM ROMAN CATHOLIC DIOCESAN TRUSTEES**

other information. 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.

### **Opinion on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report incorporating the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

### **Matters on which we are required to report by exception**

In the light of our knowledge and understanding of the group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

- We have nothing to report in respect of the following matters where the Companies Act and the Charities Act 2011 requires us to report to you if, in our opinion:
- adequate and sufficient accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company's financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

### **Responsibilities of trustees**

As explained more fully in the Directors' Responsibilities Statement set out on page 10, the trustees (who are also the directors of the charitable company for the purposes of company law) 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 group's and parent charitable company'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 group or the parent charitable company 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 auditor under the Companies Act 2006 and section 151 of the Charities Act 2011 and report in accordance with those Acts.

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.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

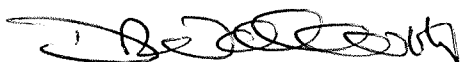
**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF  
NOTTINGHAM ROMAN CATHOLIC DIOCESAN TRUSTEES**

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the group's or charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the group or parent charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

**Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and to the charitable company'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 charitable company'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 charitable company and the charitable company's trustees as a body, for our audit work for this report, or for the opinions we have formed.



David Wallwork BA FCA (senior statutory auditor)  
For and on behalf of Higson & Co, Statutory Auditor  
White House  
Wollaton Street  
Nottingham NG1 5GF

**NOTTINGHAM ROMAN CATHOLIC DIOCESAN TRUSTEES**  
**Consolidated Statement of Financial Activities - year ended 31st March 2021**

Income and Expenditure Account	Note	PARISHES	CURIA		Total £'000	Total 2021 £'000	Total 2020 £'000
		Restricted £'000	Unrestricted including Designated £'000	Endowment Sep Charities £'000			
<b>Income and endowments from:</b>	2 & 3						
Donations and legacies		5715	83	286	369	6084	8003
Charitable activities		80	109		109	189	408
Other trading activities		199				199	554
Investments		406	351	401	752	1158	1087
Other		366				366	431
<b>Total</b>		<b>6765</b>	<b>544</b>	<b>687</b>	<b>1231</b>	<b>7996</b>	<b>10483</b>
<b>Expenditure on:</b>	2 & 3						
Raising funds		88	59	73	132	220	285
Charitable activities		6828	1373	422	1795	8623	11181
Other							
<b>Total</b>		<b>6916</b>	<b>1432</b>	<b>495</b>	<b>1927</b>	<b>8843</b>	<b>11466</b>
Net realised gains/ (losses) on investments	7	36	(676)	685	9	45	419
<b>Net Income/ Expenditure</b>		<b>(115)</b>	<b>(1564)</b>	<b>876</b>	<b>(687)</b>	<b>(802)</b>	<b>(564)</b>
<b>Transfers between funds</b>	2 & 3	<b>(1044)</b>	<b>1040</b>	<b>5</b>	<b>1044</b>		<b>1</b>
Unrealised gains/(losses) on investments	7	114	2072	2698	4769	4884	(1999)
Revaluation of Fixed Assets		112	(102)		(102)	9	2160
<b>Net Movement of Funds</b>		<b>(933)</b>	<b>1445</b>	<b>3579</b>	<b>5024</b>	<b>4091</b>	<b>(403)</b>
<b>Accumulated funds</b>							
Funds brought forward		46243	5970	13868	19839	66081	66553
Prior year adjustment							(69)
Total recognised surplus/ (deficit) for the year		(933)	1445	3579	5024	4091	(403)
<b>Total funds carried forward</b>		<b>45310</b>	<b>7415</b>	<b>17447</b>	<b>24862</b>	<b>70172</b>	<b>66081</b>

**NOTTINGHAM ROMAN CATHOLIC DIOCESAN TRUSTEES**  
**Consolidated and the Diocese Balance Sheets as at 31st March 2021**

	PARISHES		CURIA		CONSOLIDATED		THE DIOCESE		
	Note	Restricted £'000	Unrestricted including Designated £'000	Restricted, Endowment, Sep Charities £'000	Total £'000	Total 2021 £'000	Total 2020 £'000	Total 2021 £'000	Total 2020 £'000
Fixed assets									
Tangible Assets	6	24374	3805		3805	28179	29116	28179	29116
Investments	7	4735	11886	16570	28456	33191	22095	25006	15705
Total fixed assets		29109	15691	16570	32260	61369	51211	53184	44821
Long term assets	8		1494		1494	1494	1469	1494	1469
Current assets									
Debtors and prepayments	9	389	66	26	92	481	571	481	571
Cash at bank and in hand	10	16285	(8206)	851	(7355)	8930	14702	8796	14551
Total current assets		16674	(8140)	877	(7263)	9411	15272	9277	15122
Liabilities									
Creditors due within 1 year	11	(487)	(210)		(210)	(697)	(467)	(697)	(467)
Net current assets/ (liabilities)		16187	(8351)	877	(7473)	8714	14805	8580	14655
Total assets less current liabilities		45296	8834	17447	26281	71577	67485	63258	60945
Creditors due after one year	12		(1405)		(1405)	(1405)	(1404)	(1405)	(1404)
Intra diocesan balance		14	(14)		(14)	( )			
Net assets		45310	7415	17447	24862	70172	66081	61853	59541
The Funds of the Charity	13&14								
Separate charity				8319	8319	8319	6540		
Endowment Funds				147	147	147	149	147	149
Restricted Funds		45310		8981	8981	54290	53422	54290	53421
Designated Funds			974		974	974	755	974	755
General Unrestricted Funds			6442		6442	6442	5215	6442	5216
Total Charity Funds		45310	7415	17447	24862	70172	66081	61853	59541

Right Reverend P.J.McKinney, Bishop of Nottingham  
Chairman of the Board of Directors

.....  
Company Registration umber - 7151646

The notes form part of these accounts



**NOTTINGHAM ROMAN CATHOLIC DIOCESAN TRUSTEES**  
**Consolidated Statement of cash flows for the year ended 31st March 2021**

	<b><u>2021</u></b> <b><u>£'000</u></b>	<b><u>2020</u></b> <b><u>£'000</u></b>
<b>Cash flows from operating activities:</b>		
<i>Net cash provided by/ (used in) operating activities</i>	<b><u>(1153)</u></b>	<b><u>340</u></b>
<b>Cash flows from investing activities:</b>		
Dividends, interest and rent from investments	1157	1087
Proceeds from the sale of property, plant and equipment	500	490
Revaluation of Investment property	(9)	(2160)
Purchase of property, plant and equipment	(114)	(836)
Proceeds from sale of investments	2553	1503
Purchase of investments	(8706)	(3744)
<i>Net cash flow investing activities</i>	<b><u>(4619)</u></b>	<b><u>(3660)</u></b>
<i>Change in cash and cash equivalents in the reporting period</i>	(5772)	(3320)
Cash and cash equivalents at the beginning of the reporting period	14702	18022
<i>Cash and cash equivalents at the end of the reporting period</i>	<b><u>8930</u></b>	<b><u>14702</u></b>

**NOTTINGHAM ROMAN CATHOLIC DIOCESAN TRUSTEES**  
**Consolidated Statement of cash flows for the year ended 31st March 2021 (continued)**

	<b><u>2021</u></b> <b><u>£'000</u></b>	<b><u>2020</u></b> <b><u>£'000</u></b>
Reconciliation of net income/ (expenditure) to net cash flow from operating activities		
<i>Net income / (expenditure) for the reporting period (as per the statement of financial activities)</i>	4091	(403)
<i>Adjustments for:</i>		
Depreciation charges	878	903
(Gains) / losses on investments	(4928)	1581
Dividends, interest and rent from investments	(1157)	(1087)
Loss/ (profit) on sale of fixed assets	(332)	(431)
(Increase)/ decrease in debtors	65	(11)
Increase/ (decrease) in creditors	230	(143)
Prior Year Correction		(69)
<b><i>Net cash provided by/ (used in) operating activities</i></b>	<b><u>(1153)</u></b>	<b><u>340</u></b>
 <b>Analysis of cash and cash equivalents</b>		
Money Market deposits		13589
Cash at bank and in hand	8930	1113
<b>Total cash and cash equivalents</b>	<b><u>8930</u></b>	<b><u>14702</u></b>

**NOTTINGHAM ROMAN CATHOLIC DIOCESAN TRUSTEES**  
**Notes and Accounting Policies for the year ended 31st March 2021**

**1. Accounting Policies**

The Nottingham Roman Catholic Diocesan Trustees is a private company limited by guarantee and a charity governed by its memorandum and articles of association and incorporated in England and Wales. The members are its Directors and their liability in usual circumstances is limited to an amount not exceeding £10. The principal activity is that of a religious charity responsible for the civil affairs of the Roman Catholic Diocese of Nottingham. The address of the registered office is Willson House, 25 Derby Road, Nottingham, NG1 5AW.

The preparation of the Diocese's financial statements requires management to make judgments, estimates and assumptions that affect the reported amounts of income, expenses, assets and liabilities, and the disclosure of contingent liabilities, at the reporting date. However, uncertainty about these assumptions and estimates could result in material adjustments to the carrying amount of the asset or liability.

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and the preceding year, except where stated.

**1.1 Basis of Accounting**

The accounts have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) – (Charities SORP (FRS 102)), notwithstanding that the current Charities (Accounts and Reports) Regulations 2008 refer to the previous Charities SORP, and the Companies Act 2006.

As there are no material uncertainties about the Diocese's ability to continue, the accounts have been prepared on a going concern basis. The reporting is in pounds sterling. Nottingham Roman Catholic Diocesan Trustees meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

**1.2 Basis of Consolidation**

The consolidated accounts include those of the Diocese and the Sick and Retired Priests Fund for which the Diocese acts as trustee. The separate Balance Sheet for the Diocese, excluding the balances attributable to the Sick and Retired Priests Fund, is shown on page 16 with the Consolidated Balance Sheet.

As stated in note 19 the Diocese holds a number of assets as trustee. The values of and transactions associated with those assets have been reported as stated in that note.

**1.3 Funds**

The accounts distinguish between those funds which are unrestricted income funds, and those which are restricted funds and special trusts. The unrestricted income funds may be used for any charitable purpose permitted under the Trust Deed. The unrestricted income funds include designated funds which have been designated by the Directors to a particular purpose; the designation may be removed by them. The restricted funds and permanent endowment funds are required to be used for a specific purpose. There are restrictions on spending the capital of the permanent endowment funds.

The accounts further distinguish between the Parishes and the Curia. Under national law all of the affairs of the Diocese, including those of the Parishes, are those of the charity and are the responsibility of its Directors. Under canon law each Parish is a "Juridical Person" and its funds are required to be held separately for each Parish. Accordingly, apart from any property occupied by Parishes as permanent endowment property and held by the Diocese as trustee, the funds described as Parishes' funds are restricted funds.

**NOTTINGHAM ROMAN CATHOLIC DIOCESAN TRUSTEES**  
**Notes and Accounting Policies for the year ended 31st March 2021**

**1.4 Incoming resources**

Incoming resources are included in the Statement of Financial Activities on the basis of the amount's receivable for the year. Legacies are included when there is sufficient probability of receipt as at the end of the year.

Investment income is included when it is received. Gift Aid refunds are included for the year to which they relate. It is not practicable to value the time spent by volunteers nor donated goods, facilities or services.

**1.5 Resources expended**

Resources expended are recognised in the Statement of Financial Activities when a legal or constructive obligation has arisen. Irrecoverable VAT is included in the related expenditure.

**1.6 Pension Schemes**

The Diocese has two defined contribution pension schemes, one for priests and one for employees, the latter being used for autoenrollment. The contributions are held in separately administered funds. The Pension Scheme contributions are charged to the Income and Expenditure account as they are incurred.

**1.7 Grants received**

Grants receivable are taken to income in the year in which they are received.

**1.8 Taxation**

As a registered charity, the charity is generally exempt from taxation on its income and gains arising out of its charitable activities.

**1.9 Tangible Fixed Assets (including leasehold property)**

Functional land and buildings held by the Parishes at 31 March 1996 and those held by the Curia at 31 March 1999 were revalued, excluding land, using insurance values as the basis. Properties purchased since that date have been included at cost, including land. Functional tangible fixed assets otherwise acquired since those dates, including contents, have been included at valuation. The opportunity has been taken under Charities SORP FRS 102 to include the valuations at which the properties were held as deemed costs. Accordingly properties are stated in the accounts at cost or deemed cost as the case may be.

The contents of the buildings held by the parishes at 31<sup>st</sup> March 1996 were included from that date using insurance values as the basis.

Depreciation rates have been applied as follows in order to write off the assets concerned by equal annual instalments over their estimated useful lives:

Land	No depreciation
Buildings	2%
Contents of parish buildings	10%
Other fixed assets	10%

Amortisation has been applied to long leasehold properties as follows again in order to write off the assets concerned by equal annual instalments over their estimated useful lives:

Buildings	2%
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Where an addition refers to expenditure on an existing building the expenditure is written off over the remaining estimated life of that building.

**1.10 Investments**

Investments held as fixed assets, other than property investments, are revalued at mid-market value as at the balance sheet date. The unquoted investments, being companies set up in conjunction with other

**NOTTINGHAM ROMAN CATHOLIC DIOCESAN TRUSTEES**  
**Notes and Accounting Policies for the year ended 31st March 2021**

dioceses in the United Kingdom with their surplus income being refunded to the dioceses directly, are valued at cost.

Investment land and buildings have been revalued as at 31<sup>st</sup> March 2021 and are stated in the accounts in accordance with FRS 102.

Social investment land and buildings, held both to support the activities of the Diocese and to provide a return, are stated either at cost or deemed cost as the case may be.

In the event of a disposal of land and buildings occupied by the schools of the Diocese there would be a deduction from the proceeds based on the amount of state funding received. Since that amount is not ascertainable in practice before such a disposal, no value is placed on school land and buildings.

In relation to the social investment land and buildings and the land and buildings occupied by the schools of the Diocese it is considered that the values are generally in excess of the amount at which they are stated. However the directors believe that the value of such land and buildings cannot be measured without undue cost or effort which in the opinion of the directors is not justified in terms of the benefits to the users of the accounts.

Gains and losses on investments are reported in the Group Statement of Financial Affairs.

**1.11 Debtors**

Debtors represent amounts which the Diocese expects to receive at the balance sheet date less any reduction for amounts which are or may be unreceivable. These also include the unexpired amount of expenditure incurred before that date.

**1.12 Creditors**

Creditors represent amounts which the Diocese expects to pay at the balance sheet date. It includes any amount set aside to provide for expenditure where there is a reasonable expectation that it may become payable.

**1.13 Activities**

All the activities of the Diocese are directed toward the salvation of souls. Accordingly, further analysis of them or of supporting costs is not provided.

**NOTTINGHAM ROMAN CATHOLIC DIOCESAN TRUSTEES**  
**Notes & Accounting Policies for the year ended 31st March 2021 (continued)**

	<b><u>Total</u></b> <b><u>2021</u></b> <b><u>£'000</u></b>	<b><u>Total</u></b> <b><u>2020</u></b> <b><u>£'000</u></b>
<b><u>2. Parishes</u></b>		
<b><u>INCOME AND ENDOWMENTS FROM:</u></b>		
<b><u>Donations and legacies</u></b>		
Regular collections	3215	4124
Special purpose collections	248	702
Donations	638	775
Grants received	158	119
Legacies	613	398
Gift aid refunds	699	752
Miscellaneous	143	793
<b>Totals</b>	<b>5715</b>	<b>7663</b>
<b><u>Income from charitable activities</u></b>		
Repository Income	59	267
Chaplaincy	21	24
<b>Totals</b>	<b>80</b>	<b>290</b>
<b><u>Income from other trading activities</u></b>		
Fundraising	199	554
<b><u>Investments</u></b>		
Interest		
Rents receivable	406	323
	406	323
<b><u>Other income</u></b>		
Insurance claims	34	
Profit on disposal of property	332	431
	366	431
<b><u>Total income and endowments</u></b>	<b>6765</b>	<b>9262</b>
<b><u>EXPENDITURE ON:</u></b>		
<b><u>Expenditure on raising funds</u></b>		
Fundraising costs	88	190
<b><u>Expenditure on charitable activities</u></b>		
Special purpose collections payable	162	626
Church and hall costs	1203	2100
Presbytery and housekeeping	830	1048
Insurance	204	232
Major maintenance	1674	1709
Clergy payments	606	736
Staff costs	718	709
Office expenses	302	359
Travel, conferences, retreats	98	201
Repository expenditure	42	142
Donations	125	167
Depreciation	796	823
Miscellaneous	67	536
<b>Totals</b>	<b>6828</b>	<b>9386</b>
<b><u>Total expenditure</u></b>	<b>6916</b>	<b>9576</b>
Realised surplus on investments	36	23
<b><u>Net income/ (expenditure)</u></b>	<b>(115)</b>	<b>(291)</b>

**NOTTINGHAM ROMAN CATHOLIC DIOCESAN TRUSTEES**  
**Notes & Accounting Policies for the year ended 31st March 2021 (continued)**

<b><u>2. Parishes (continued)</u></b>	<b><u>Total 2021 £'000</u></b>	<b><u>Total 2020 £'000</u></b>
<b><u>Net income/ (expenditure)</u></b>		
Brought forward from previous page	<b><u>(115)</u></b>	<b><u>(291)</u></b>
<b><u>TRANSFERS BETWEEN FUNDS</u></b>		
Interest received from Curia	72	75
Dividends received from Curia	11	9
Donations from Curia	7	82
Diocesan quota	(1123)	(1118)
Diocesan quota - Quinquennial Inspection Fund		
Interest paid to Curia	(7)	(8)
Donations to Curia - Retired Priests Appeal	(5)	(27)
Donations to Curia - Other		(5)
<b>Totals</b>	<b><u>(1044)</u></b>	<b><u>(991)</u></b>
Unrealised gains/ (losses) on investments	<b><u>114</u></b>	<b><u>(73)</u></b>
Revaluation of investment property	<b><u>112</u></b>	<b><u>2359</u></b>
<b><u>Net movement in funds</u></b>	<b><u>(933)</u></b>	<b><u>1004</u></b>

**NOTTINGHAM ROMAN CATHOLIC DIOCESAN TRUSTEES**

**Notes & Accounting Policies for the year ended 31st March 2021 (continued)**

**3. Curia**

	UNRESTRICTED					RESTRICTED, ENDOWMENT AND SEPARATE CHARITY				
	General £'000	Mission £'000	Designated £'000	Total 2021 £'000	Total 2020 £'000	Restricted £'000	Endowment £'000	Separate Charities £'000	Total 2021 £'000	Total 2020 £'000
<b>INCOME AND ENDOWMENTS FROM:</b>										
<b>Donations and legacies</b>										
Donations	2		48	50	3	1	2	108	112	160
Gift Aid								14	14	29
Collections						10		13	24	88
Legacies	13		20	33	4	68		70	137	56
Totals	15		68	83	6	79	2	205	286	334
<b>Charitable activities</b>										
Miscellaneous income	71	6	30	107	88					
Income from courses		2		3	30					
Totals	71	8	30	109	117					
<b>Investments</b>										
Rents receivable	83			83	68					
Dividends and interest	189		16	204	176	209	2	189	401	398
Money Market interest	64			64	120					2
Totals	335		16	351	363	209	2	189	401	401
<b>Other income</b>										
Profit on sale of property										
<b>Totals</b>	421	8	115	544	487	288	5	394	687	734
<b>EXPENDITURE ON:</b>										
<b>Raising funds</b>										
Investment property costs	9			9	8					
Investment management costs	47		3	49	10	34	1	39	73	77
Totals	56		3	59	17	34	1	39	73	77
<b>Charitable activities</b>										
Costs of courses		4		4	46					7
Office and travel costs	141	13		155	203					
Grants made	9	261	10	280	128	24		338	362	312
Staff costs	391	114	5	510	488					
Clergy costs	68	3		71	86		4		4	5
Professional fees	102		1	102	72					2
Clergy Training fees						52			52	93
Safeguarding										
Catholic Trust of England and Wales	81			81	95					
Property maintenance	45			45	63	2		1	3	
Depreciation and amortisation	82			82	105					
Miscellaneous	22	20		42	83					5
Totals	942	416	15	1373	1370	78	4	339	422	424
<b>Totals</b>	998	416	18	1432	1388	112	5	378	495	502
Realised gains/ (losses) on investments	(732)		56	(676)	18	740		(56)	685	378
<b>Amounts carried forward</b>	<b>(1309)</b>	<b>(407)</b>	<b>152</b>	<b>(1564)</b>	<b>(883)</b>	<b>916</b>		<b>(40)</b>	<b>876</b>	<b>610</b>



**NOTTINGHAM ROMAN CATHOLIC DIOCESAN TRUSTEES**  
**Notes & Accounting Policies for the year ended 31st March 2021 (continued)**

**3. Curia (continued)**

	UNRESTRICTED					RESTRICTED, ENDOWMENT AND SEPARATE CHARITY				
	<u>General</u> <u>£'000</u>	<u>Mission</u> <u>£'000</u>	<u>Designated</u> <u>£'000</u>	<u>Total 2021</u> <u>£'000</u>	<u>Total 2020</u> <u>£'000</u>	<u>Restricted</u> <u>£'000</u>	<u>Endowment</u> <u>£'000</u>	<u>Separate</u> <u>Charities</u> <u>£'000</u>	<u>Total 2021</u> <u>£'000</u>	<u>Total 2020</u> <u>£'000</u>
<b>Amounts brought forward</b>	<b>(1309)</b>	<b>(407)</b>	<b>152</b>	<b>(1564)</b>	<b>(883)</b>	<b>916</b>		<b>(40)</b>	<b>876</b>	<b>610</b>
<b>TRANSFERS BETWEEN FUNDS</b>										
Diocesan Quota	1123			1123	1118					
Special Quota - Quinquennial insps										
Interest received from parishes	7			7	10					
Donations received from parishes					5			5	5	27
Interest paid to parishes	(72)			(72)	(75)					
Dividends paid to parishes	(11)			(11)	(9)					
Donations paid to parishes	(5)	(2)		(7)	(27)					(55)
Legacy Fund transfer					(4)					4
Sick and Retired Priests Fund					(90)					90
Totals	1042	(2)		1040	927			5	5	66
<b>Net income/ (expenditure) for the year</b>	<b>(267)</b>	<b>(409)</b>	<b>152</b>	<b>(524)</b>	<b>44</b>	<b>916</b>		<b>(35)</b>	<b>881</b>	<b>676</b>
<u>Unrealised gains/ (losses) on investments.</u>	2005		67	2072	(409)	886	(2)	1814	2698	(1518)
Revaluations on Investment Properties	(102)			(102)	(200)					
<b>Net movement of funds</b>	<b>1635</b>	<b>(409)</b>	<b>219</b>	<b>1445</b>	<b>(565)</b>	<b>1802</b>	<b>(2)</b>	<b>1779</b>	<b>3579</b>	<b>(842)</b>

	<u>2021</u> <u>£000s</u>	<u>2020</u> <u>£000s</u>
The following grants, transfers and other payments have been made and are included above:		
Housekeepers Retirement Fund	14	20 A separate charity connected with the Diocese.
University chaplaincies (grants)	13	15 For University chaplaincies located within the Diocese.
University chaplaincies (payments for non priest chaplains)	36	36 For Nottingham, Nottingham Trent, Derby, Lincoln and Loughborough Universities
Nottingham Roman Catholic Diocesan Education Service	79	79 A separate charity connected with the Diocese.
Diocesan Youth Service	169	32 A separate charity connected with the Diocese.
Travelling People Mission	7	6 Paid to an order of nuns.
Catholic Trust of England and Wales	112	109 An organ of the Catholic Bishops' Conference of England and Wales.
Training of priests and deacons (after parishes' contributions)	42	55 Paid mostly to seminaries in the UK and abroad.
Sick and Retired Priests Fund (transfer from Diocese)	-	90 A separate charity connected with the Diocese of which the Diocese is trustee.
Sick and Retired Priests Fund (Retired Priests Appeal from parishes)	5	31 A separate charity connected with the Diocese of which the Diocese is trustee.
Sick and Retired Priests Fund (to individuals)	240	152 Grants for diocesan priests from Sick and Retired Priests Fund.
Sick and Retired Priests Fund (other costs)	98	107 Other payments for Diocesan priests from Sick and Retired Priests Fund.

**NOTTINGHAM ROMAN CATHOLIC DIOCESAN TRUSTEES**  
**Notes & Accounting Policies for the year ended 31st March 2021 (continued)**

**4. Directors' Remuneration**

No Director received remuneration as a director during the year. The Bishop and Priests of the Diocese, in their capacity as such, are entitled to payments and benefits such as accommodation and living expenses from the Diocese. The taxable value of these are included in the figures reported below. Loans are also made available for the purchase of cars, repayable over an agreed period. These are all authorised by the Articles of Association. A Director who is a priest may be eligible for a grant from the Nottingham Diocesan Sick and Retired Priests Fund; this is included in the figures below if applicable. The Diocese has purchased Directors' and Officers' Liability Insurance for its directors the cost of which is not separately identified in the insurance charge made to the Diocese. The Diocese reimburses directors for expenses incurred in that capacity and the amount is estimated as being under £2,500 altogether.

	<b><u>Payments</u></b>	<b><u>Car Loan</u></b>
	<b><u>2021</u></b>	<b><u>2021</u></b>
	<b><u>£'000</u></b>	<b><u>£'000</u></b>
Right Rev P.J. McKinney	13	0
Reverend Canon E. Jarosz	8	0
Reverend T. M. Moore	8	0
Reverend P. Chipchase	13	0
Reverend J. Wheat	13	0

No other Director received payments or loans from the Diocese.

**5. Staff and Clergy costs**

	<b><u>2021</u></b>	<b><u>2020</u></b>
	<b><u>£'000</u></b>	<b><u>£'000</u></b>

The following amounts have been charged in the accounts:

**Parishes**

Staff costs:

Salaries	695	688
Employers' National Insurance contributions	14	13
Pension Contributions	9	8
Clergy payments	606	736
	<b>1324</b>	<b>1445</b>

**Curia**

Staff costs:

Salaries	444	425
Employers' National Insurance contributions	39	35
Pension contributions and Pension payment	24	28
Staff Training	3	
	<b>510</b>	<b>488</b>

Clergy costs:

Payments to individual Priests not in parishes	59	63
Priests Pension Scheme	11	11
	<b>70</b>	<b>74</b>

The average number of staff (excluding clergy) on a full time equivalent basis employed in the year was as follows:

Parishes	61	65
Curia	17	16

One employee received emoluments in excess of £60,000 per annum (2020: One). The key management personnel are considered to be the Bishop and the Episcopal Vicar for Finance and Administration who received £26 thousand (2020: £20 thousand) in total as priests of the Diocese rather than as key management personnel.

The pension contributions are paid during the year and so no amounts are outstanding as at the year end.

Priests are "Office holders" and are not employees of the Diocese and are therefore not included in the above analysis. The analysis of the numbers of Priests, excluding the Bishop, according to the work which they do is included in the Directors' Report.

**NOTTINGHAM ROMAN CATHOLIC DIOCESAN TRUSTEES**  
**Notes & Accounting Policies for the year ended 31st March 2021 (continued)**

**6. Tangible Fixed Assets**  
**Parishes**

	<b><u>Freehold Land &amp; Buildings</u></b>	<b><u>Contents</u></b>	<b><u>Total 2021</u></b>
	<b><u>£'000</u></b>	<b><u>£'000</u></b>	<b><u>£'000</u></b>
Cost or valuation at 1st April 2020	37902	1473	39375
Revaluations	97		97
Additions			
Disposals	(175)		(175)
Transfers			
Total as at 31st March 2021	37824	1473	39297
Depreciation as at 1st April 2020	12722	1411	14133
Disposals	(7)		(7)
Charge for the year	776	20	796
Transfers			
Total as at 31st March 2021	13492	1431	14923
<b>Net Book Value at 31st March 2021</b>	<b>24332</b>	<b>42</b>	<b>24374</b>
Net Book Value at 31st March 2020	25180	61	25242

Spencer Birch, Chartered Surveyors, carried out a revaluation of the properties in 2021, which led to the revaluation above.

**Curia**

	<b><u>Freehold Land &amp; Buildings at Cost £'000</u></b>	<b><u>Long Leasehold £'000</u></b>	<b><u>Other Fixed Assets £'000</u></b>	<b><u>Total 2021 £'000</u></b>
Cost or valuation at 1st April 2020	3782	822	68	4672
Revaluations	(136)	34		(102)
Additions	104		10	114
Disposals				
Total as at 31st March 2021	3750	856	78	4684
Depreciation or amortisation at 1st April 2020	625	104	68	797
Disposals				
Charge for the year	62	17	3	82
Total as at 31st March 2021	687	121	71	879
<b>Net Book Value at 31st March 2021</b>	<b>3063</b>	<b>735</b>	<b>7</b>	<b>3805</b>
Net Book Value at 31st March 2020	3156	719		3875

Spencer Birch, Chartered Surveyors, carried out a revaluation of the properties in 2021, which led to the revaluation above.

**NOTTINGHAM ROMAN CATHOLIC DIOCESAN TRUSTEES****Notes & Accounting Policies for the year ended 31st March 2021 (continued)****7. Investments**

	<b><u>Total</u></b> <b><u>2021</u></b> <b><u>£'000</u></b>	<b><u>Total</u></b> <b><u>2020</u></b> <b><u>£'000</u></b>
<b><u>Parishes Total Investments</u></b>		
<u>Listed Investments</u>		
Carrying value at 1st April 2020	556	606
Additions at cost	200	54
Proceeds of sale		(54)
Realised net gains/(losses)	36	23
Unrealised net gains/(losses)	114	(73)
Carrying value at 31st March 2021	906	556
<u>Investment Properties</u>		
Carrying value at 1st April 2020	3814	2382
Revaluation	15	1432
Transfer (below and Note 6)		
Carrying value at 31st March 2021	3829	3814
	<b>4735</b>	<b>4370</b>
<b><u>Curia Total Investments</u></b>		
<u>Listed and Unlisted Investments</u>		
Carrying value at 1st April 2020	16635	15924
Additions at cost	8453	3690
Amounts withdrawn (Management Charges)	(123)	(8)
Net disposal proceeds	(2377)	(1440)
Realised net gains/(losses)	9	396
Unrealised net gains/(losses)	4769	(1927)
Carrying value at 31st March 2021	27366	16635
<u>Social Investment Properties</u>		
Carrying value at 1st April 2020 and 31st March 2021	1090	1090
	<b>28456</b>	<b>17725</b>
<u>Curia Total Investments analysed by Fund:</u>		
General Unrestricted	11262	4036
Designated	624	504
	<b>11886</b>	<b>4540</b>
Restricted	8267	6675
Endowment	118	120
Separate Charity	8185	6390
	<b>16570</b>	<b>13185</b>
	<b>28456</b>	<b>17725</b>
<u>Curia and Parish Listed and Unlisted Investments analysed by type:</u>		
Fixed Interest	4936	3850
Equities	18562	10500
Alternative investments	4303	2456
Cash	471	385
	<b>28272</b>	<b>17191</b>

**NOTTINGHAM ROMAN CATHOLIC DIOCESAN TRUSTEES****Notes & Accounting Policies for the year ended 31st March 2021 (continued)**

	<b><u>Total</u></b> <b><u>2021</u></b> <b><u>£'000</u></b>	<b><u>Total</u></b> <b><u>2020</u></b> <b><u>£'000</u></b>
<b>8. Long Term Assets</b>		
<b>Curia</b>		
Inter-Diocesan Fuel Management Ltd (see note 15)	1432	1432
Loans	61	36
Other long term assets	1	1
	<b>1494</b>	<b>1469</b>

**9. Debtors and prepayments due within 1 year****Parishes**

Listed places of worship scheme grant		
Gift Aid	273	337
Prepayments	116	145
	<b>389</b>	<b>482</b>

**Curia**

Loans	31	27
Interest receivable		45
Sundry debtors and prepayments	61	17
	<b>92</b>	<b>89</b>

**10. Cash at bank and in hand**

Analysed by fund:

**Parishes**

Restricted	16285	16138
	<b>16285</b>	<b>16138</b>

**Curia**

Unrestricted (including Designated)	(8206)	(2111)
Restricted, Endowment, Separate Charity	851	675
	<b>(7355)</b>	<b>(1436)</b>

Analysed by type:

**Parishes**

Funds in Investments or Money market deposits	13819	13588
Cash at bank and in hand	2466	2550
	<b>16285</b>	<b>16138</b>

**Curia**

Money market deposits		
Cash overdraft	(7355)	(1436)
	<b>(7355)</b>	<b>(1436)</b>

**NOTTINGHAM ROMAN CATHOLIC DIOCESAN TRUSTEES**  
**Notes & Accounting Policies for the year ended 31st March 2021 (continued)**

	<b><u>Total</u></b> <b><u>2021</u></b> <b><u>£'000</u></b>	<b><u>Total</u></b> <b><u>2020</u></b> <b><u>£'000</u></b>
<b>11. Creditors due within 1 year</b>		
<b><u>Parishes</u></b>		
Creditors and accruals	487	194
	<b>487</b>	<b>194</b>
<b><u>Curia</u></b>		
Child Abuse Inquiry provision (see note 18)	150	150
Creditors and accruals	60	123
	<b>210</b>	<b>273</b>

**12. Long Term Liabilities - Creditors due after 1 year**

<b><u>Curia</u></b>		
Inter-Diocesan Fuel Management Ltd (see note 15)	1390	1390
Other long term liabilities	12	12
Amounts deposited with Curia	3	3
	<b>1405</b>	<b>1405</b>

**13. Movements in Funds**

<b><u>Parishes</u></b>		
Balance at 1st April 2020	46243	45239
Surplus/ (Deficit) for the year	(933)	1004
	<b>45310</b>	<b>46243</b>

**Curia**

	<b><u>Unrestricted</u></b> <b><u>including</u></b> <b><u>Designated</u></b> <b><u>£'000</u></b>	<b><u>Restricted</u></b> <b><u>Endowment</u></b> <b><u>Sep Charity</u></b> <b><u>£'000</u></b>	<b><u>2021</u></b> <b><u>£'000</u></b>	<b><u>2020</u></b> <b><u>£'000</u></b>
Balance at 1st April 2020	5970	13868	19839	21246
Surplus/ (Deficit) for the year	1445	3579	5023	(1407)
Balance at 31st March 2021	<b>7415</b>	<b>17447</b>	<b>24862</b>	<b>19839</b>
Analysis by Fund of Balance at 31st March 2021				
Separate charities		8319	8319	6540
Endowment Funds		147	147	149
Restricted Funds		8981	8981	7179
Designated Funds	974		974	756
General Unrestricted Funds	6441		6441	5215
	<b>7415</b>	<b>17447</b>	<b>24862</b>	<b>19839</b>

**NOTTINGHAM ROMAN CATHOLIC DIOCESAN TRUSTEES****Notes & Accounting Policies for the year ended 31st March 2021 (continued)****14. Summary of Designated, Restricted and Permanent Endowment Fund Movements.****Curia**

	1st April 2020 £'000	Income & Endowments £'000	Expended £'000	Transfers £'000	Investment Movements £'000	31st March 2021 £'000
<b>Designated Funds</b>						
Enabling Mission		93	(10)			83
Legacy Fund	610	16	(3)		123	746
Pilgrimage Administration	(5)					(5)
Holy Ghost Housekeepers	3		(4)			(1)
Extraordinary Ministers	16					16
Ret'd Priests Appeal Admin	6					6
Justice & Peace	11	5	( )			16
Derby Deanery	23					23
Quinquennial Inspections	91		(1)			90
Total	755	114	(18)		123	974
<b>Restricted Funds</b>						
Housekeepers Retirement Fund			(13)			(13)
Deceased Clergy Fund	4					4
Clergy Formation Fund	5812	215	(82)		1343	7288
Poor & Needy Parishes	1001	34	(4)		206	1237
Mission Fund	98	3	( )		22	123
Lenten Station Masses	23	4	(9)			18
James Heneage	8		(2)			6
Overseas Development Fund		24				24
Lourdes Pilgrimage Fund	233	8	(2)		55	294
Total	7179	288	(112)		1626	8981
<b>Permanent Endowment</b>						
Foundation Masses	149	5	(5)		(2)	147
<b>Separate Charities</b>						
Sick and Retired Priests Fund	6539	394	(378)	5	1758	8318
Nottm. Cathedral Music Fund	1					1
Total	6540	394	(378)	5	1758	8319
<b>Total</b>	<b>14623</b>	<b>801</b>	<b>(513)</b>	<b>5</b>	<b>3505</b>	<b>18421</b>

**NOTTINGHAM ROMAN CATHOLIC DIOCESAN TRUSTEES**  
**Notes & Accounting Policies for the year ended 31st March 2021 (continued)**

The funds listed above are for the following purposes.

Designated Funds:

Legacy Fund	Legacies received for the Diocese to be used at the discretion of the Directors.
Pilgrimage Administration Fund	Administration of the Diocesan Pilgrimage to Lourdes. (The deficit carried forward at 31st March 2020 will be offset by income in 2020/9).
Holy Ghost Housekeeper Fund	Support of housekeeper formerly employed by the Holy Ghost Fathers.
Extraordinary Ministers Fund	Commission for the Extraordinary Ministers for Holy Communion.
Ret'd Priests Appeal Adm. Fund.	Running costs of the Retired Priests Appeal.
Justice & Peace Fund	Activities of the Justice & Peace Commission (other than the field worker's salary).
Derby Deanery Fund	Projects supported by the Derby Deanery.
Quinquennial Inspections Fund	Funded by special Diocesan Quota in 2016/7 to spread the cost fairly over parishes.

Restricted Funds:

Clergy Formation Fund	Education of priests and deacons, their on-going formation and fostering vocations.
Poor and Needy Parishes Fund	Support of poor and needy parishes.
Mission Fund	Support and assistance of mission activities.
James Heneage Fund	Maintenance of the Chapel at Hainton Hall.
Lenten Station Masses Fund	Bishop's charitable purposes (within the Trust Deed).
Lourdes Pilgrimage Fund	Assistance to those wishing to make a pilgrimage to Lourdes.

Permanent Endowment Funds:

Foundation Masses Fund	Payment of Mass offerings out of income for the intentions of donors.
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Separate Charities:

Sick and Retired Priests Fund	Sick and retired priests of the Diocese. St Barnabas Cathedral Music.
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**NOTTINGHAM ROMAN CATHOLIC DIOCESAN TRUSTEES**  
**Notes & Accounting Policies for the year ended 31st March 2021 (continued)**

**15. Unlisted Investments and membership of other companies**

a) The Diocese owns 4,000 out of 125,200 shares in the Catholic National Mutual, a mutual insurance company incorporated in Guernsey. The net assets of the company at 30th September 2020, the date of the last available accounts, were £42.8m (2019: £39.5m) and the profit for the year ended on that date, after transfer to solvency reserves, was £3.31m (2019: £0.23m). The accounts for the year to 30th September 2021 are not expected to show amounts which are materially different.

b) The Diocese owns 1 share out of 9 issued and fully paid ordinary shares of Inter-Diocesan Fuel Management Ltd (IDFM). The net assets of the company at 31st March 2021, the date of the last available accounts, were £36 thousand (2020: £34 thousand). The result for the year ended on that date was £2 thousand profit (2020: £2 thousand profit). IDFM was set up in conjunction with other Catholic dioceses in order to purchase electricity and gas for Diocesan properties more favourably.

The Company Secretary was a director of IDFM. He retired from this role 8th October 2020.

c) The Diocese is the sole member of Nottingham Roman Catholic Diocesan Education Service (NRCDES) a charitable company limited by guarantee, set up to take over its Diocesan Education Service. Its directors are partly appointed by the Bishop and partly by the schools of the Diocese. As stated in the following paragraph, a number of Directors of the Diocese are also directors of NRCDES.

The Diocesan schools have been reorganised into 4 Multi Academy Trusts which are companies limited by guarantee. The Diocese is a member of these companies but does not appoint its directors. The members also include the Bishop and the Episcopal Vicar for Education. The Bishop is a director of the Diocese and the Chief Operating Officer is its Company Secretary.

Since the Diocese does not control any of these companies nor share in its results their accounts are not consolidated with those of the Diocese.

**16. Contingent Assets**

a) The estimated value of legacies, where known, to which the Diocese will be entitled but which have not been included as Incoming resources at 31st March 2021 is £132 thousand (2020: £211 thousand).

b) There are no properties agreed for sale pre year end and sold post year end.

**17. Capital Commitments**

Capital commitments at 31st March 2021 amounted to £2168 thousand (2020: £177 thousand) arising out of building and major maintenance work in parishes and otherwise.

**18. Contingent Liabilities**

a) The Diocese has provided indemnities to Lloyds Bank plc in order for it to accept cheques made out to a payee with a different name from that of the account in question and in relation to Telepay through which payments are made to members of staff.

b) The Catholic Church is a "core participant" at the Independent Inquiry into Child Sexual Abuse. The legal costs in relation to this will be borne by the dioceses of England and Wales as well as by religious orders. A provision has been made of £150 thousand as being the estimated amount at the present time of the Diocese's expected share of the legal costs to be incurred. This amount may prove to be insufficient.

**NOTTINGHAM ROMAN CATHOLIC DIOCESAN TRUSTEES**  
**Notes & Accounting Policies for the year ended 31st March 2021 (continued)**

**19. Assets held as trustee**

The Diocese holds the Poor Clares Convent at Bulwell, Nottingham as trustee although its beneficial ownership is uncertain between the religious order and the estate of the 8th Duke of Newcastle. The value of this property is not included in these accounts.

The Diocese is the trustee of Nottingham Roman Catholic Diocesan Trustees, the former unincorporated trust, which remains in being to receive legacies which are passed on to the Diocese. This trust owns no assets beneficially.

The Diocese owns land at Crich with the Youth Service Trustees, occupied by them, costing £437 thousand in December 2011, in the proportion 75%, the Diocese, and 25%, Youth Service Trustees, for which no rent is charged. The cost of this land is included in Curia Social Investment Properties in note 7.

The Diocese is the trustee of the Sick and Retired Priests Fund, a separately registered charity number 510119. Its results have been consolidated with those of the Diocese.

The Diocese owns the following properties, occupied by parishes, as trustee. The values of these properties are included with other parish owned property in note 6.

**Permanent Endowment:**

	<b>Date of governing document</b>
Alvaston Parish Hall	10th August 1906
Earl Shilton Presbytery	7th April 1920
Ilkeston Presbytery	25th June 1906
St Philip Neri Parish Hall, Mansfield	12th March 1937
Holy Souls Presbytery and Parish Hall, Scunthorpe	7th January 1920
St Hugh's Presbytery, Broadgate Lincoln	Not Known
Eastwood Presbytery	6th August 1907
Eastwood Parish Hall	6th August 1907
Good Shepherd Presbytery, Arnold	9th July 1923
Good Shepherd Parish Hall	9th July 1923
St Philip Neri Presbytery, Mansfield	28th April 1908
Hadfield Presbytery	23rd December 1925
Marple Bridge Presbytery	23rd December 1925
Marple Bridge Parish Hall	15th September 1921
Market Harborough Presbytery	4th March 1876
Market Harborough Parish Hall	4th March 1876
Ashby de la Zouch Presbytery	19th May 1917
Whitwick Presbytery	22nd September 1902
Osgodby Mass House	3rd September 1985
Spalding Church	20th July 1876 & 24th April 2002
St Mary's Presbytery, Loughborough	3rd November 1840

**20. Pension schemes**

The Diocese has two defined contribution pension schemes held in separately administered funds. One is for the priests of the Diocese and one is an autoenrolment scheme for the staff of the Diocese.

**21. Related Party Transactions**

Insofar as the Directors are aware, there are no matters required to be reported other than as already shown in these accounts.

**NOTTINGHAM ROMAN CATHOLIC DIOCESAN TRUSTEES**  
**Notes & Accounting Policies for the year ended 31st March 2021 (continued)**

**22. Events after the Period**

The full impact of the pandemic is yet to be realised due to ongoing uncertainties about the risks of Covid-19 infection.

After 1 April 2021, social distancing and other legal restrictions on gatherings of people remained in place until 19 July, when the government removed restrictions on the number of people who can gather indoors in England. Although legal restrictions ended, guidance was issued on how to stay safe and prevent the spread of Coronavirus, including rules on self-isolation. Following consultation with parishioners, most Catholic churches in the diocese have continued to apply measures to limit the risk of viral infection at Mass. These include social distancing, limits on numbers, mask wearing, sanitization and, in some cases, Mass bookings. Although Mass attendance is recovering, in October 2021, over the diocese it remained 40% lower than pre-pandemic levels. The hope is that the desire to attend Mass at Christmas will prompt more to return, but the likelihood of increasing Covid-19 infections during the winter will continue to be a deterrent for many this year. The consequence is that the primary source of income for the diocese, parish donations, is unlikely to recover to pre-pandemic levels for some time.

The lower level of receipts will be mitigated, to some extent, by the increasing use of standing orders for regular giving and online payments for the significant number of people who watch live streaming of Mass at home.