CLIFTON DIOCESE

England & Wales · Charity number 1170168

Details

Other names	ROMAN CATHOLIC DIOCESE OF CLIFTON
Status	Registered
Legal form	Charitable company
Company number	10462076
Registered	2016-11-15
Register	View on the Charity Commission register

Contact

Address	Clifton Diocese Alexander House 160 Pennywell Road Bristol BS5 0TX
Phone	01179025598
Email	clifton.admin@cliftondiocese.com
Website	www.cliftondiocese.com

Activities

Objects: THE CHARITY'S OBJECTS ARE ANY SUCH CHARITABLE PURPOSE OR PURPOSES FOR THE PUBLIC BENEFIT AS IN THE OPINION OF THE BISHOP MAY BE CONDUCIVE (WHETHER IN THE DIOCESE OF ELSEWHERE) TO:(A) THE ADVANCEMENT OR MAINTENANCE OF THE ROMAN CATHOLIC RELIGION;(B) THE ADVANCEMENT OF THE EDUCATION OF THE PUBLIC IN ACCORDANCE WITH THE PRINCIPLES AND DOCTRINES OF THE ROMAN CATHOLIC RELIGION PARTICULARLY BY THE PROVISION AND SUPPORT OF SCHOOLS AND OTHER EDUCATIONAL ESTABLISHMENTS THAT:(I) ARE CONDUCTED IN ACCORDANCE WITH THE PRINCIPLES AND SUBJECT TO THE REGULATIONS AND DISCIPLINE OF THE ROMAN CATHOLIC CHURCH; AND(II) GIVE PREFERENCE TO THE EDUCATION OF ROMAN CATHOLIC CHILDREN OR THE CHILDREN OF ROMAN CATHOLICS;(C) PURELY AS ANCILLARY TO (B) ABOVE, FACILITIES FOR THE EDUCATION OF THE PUBLIC;BY SUCH MEANS AS THE DIRECTORS, WITH THE APPROVAL OF THE BISHOP, SHALL THINK FIT.

Activities: The advancement of the Roman Catholic religion throughout the Diocese of Clifton. The provision of pastoral and charitiable services in Roman Catholic parishes and within local communities. The provisoin

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of education through catholic and ecumenical schools and programmes of adult formation.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Other Finance, Provides Buildings/facilities/open Space, Provides Services, Acts As An Umbrella Or Resource Body
- **What:** Religious Activities
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies, Other Defined Groups, The General Public/mankind

Geography

- Bath And North East Somerset
- Bristol City
- Gloucestershire
- North Somerset
- Somerset
- South Gloucestershire
- Swindon
- Wiltshire

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£15,009,000	£13,713,000	£54,402,000	144
2023-12-31	£11,290,000	£13,373,000	£52,442,000	149
2022-12-31	£12,028,000	£10,520,000	£53,096,000	143
2021-12-31	£14,414,000	£9,683,000	£53,066,000	144
2020-12-31	£7,595,000	£8,813,000	£46,821,000	151

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Trustees

Name	Role	Appointed
Rev John Bosco MacDonald	Chair	2024-05-08
Ann Maria Wykes		2023-12-12
John Francis Shipsey		2024-02-02
Marie-Louise McDonald		2023-12-12
Nicholas Morrell		2025-04-08
Patrick Michael Graves		2022-08-31
REV CANON JOHN CUNNINGHAM		2018-01-15
REV CANON RICHARD DWYER		2018-01-15
Rev DAVID ROBERT MILLS		2018-01-15
Rev Mgr Canon William Slattery		2018-01-15
Richard Charles Stannard Ashby		2021-05-10
Stephen John Boughton		2022-08-31

Linked charities

- EDITH MARY YOUNG MEMORIAL FUND (1170168-1)
- ELIZABETH LADY HERBERT FOUNDATION (1170168-2)
- HEAVEN'S ROMAN CATHOLIC ORPHANAGE FOR GIRLS (1170168-3)
- LADY ARUNDELL OF WARDOUR BEQUEST FOR TRAINING OF STUDENTS FOR THE ROMAN CATHOLIC PRIESTHOOD (1170168-4)
- ST FRANCIS OF ASSISI ROMAN CATHOLIC CHURCH NAILSEA (1170168-5)
- CLIFTON DIOCESAN COMMON INVESTMENT FUND (1170168-6)
- CLIFTON DIOCESAN TRUST (1170168-7)

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CLIFTON DIOCESE

England & Wales - Charity number 1170168

Accounts

CLIFTON DIOCESE

A Company Limited by Guarantee: Registered No. 10462076

ANNUAL REPORT
and
FINANCIAL STATEMENTS

for the year ended

31st DECEMBER 2024

CLIFTON DIOCESE

Charity Number:	1170168
Company Number:	10462076
Registered Address:	St. Ambrose North Road Leigh Woods Bristol BS8 3PW

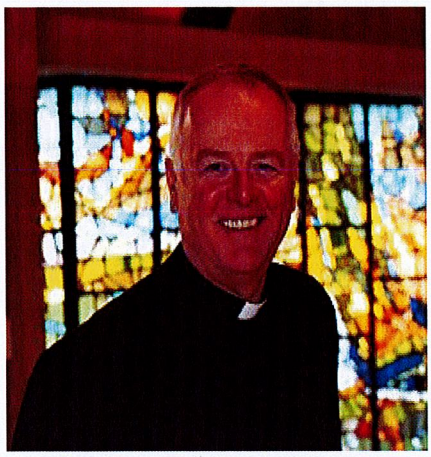
PROFESSIONAL ADVISERS

Auditors:	HaysMac LLP 10 Queen Street Place London EC4R 1AG
Bankers:	National Westminster Bank Plc Commercial Office PO Box No 2702 3 Temple Back East Temple Quay Bristol BS1 9BW
Investment Managers:	Evelyn Partners Portwall Place Portwall Lane Bristol BS1 6NA Cazenove Capital 10 Victoria Street Bristol BS1 6BN
Solicitors:	Stone King LLP Upper Borough Court Upper Borough Walls Bath BA1 1RG

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BISHOP'S INTRODUCTION



As we look back on 2024, we do so with hearts full of gratitude and hope. It has been a year of listening, renewal, and deepening our sense of mission together as the family of the Diocese of Clifton.

Much has changed in the life of our Church in recent years. We continue to live with the challenges of fewer priests and the pressing need to reimagine how our parishes can work together to flourish. At the same time, we have also seen extraordinary signs of generosity, creativity, and faith across our diocese. In our parishes and schools, the Eucharist has remained the beating heart of our communities. The celebration of Confirmation and First Communion, the welcoming of new Catholics through RCIA, and the daily rhythm of prayer and service all bear witness that the life of Christ continues to flow strongly here in Clifton.

The Jubilee Year of Hope has called us to rediscover what it means to live as people of hope. Time and again I have witnessed parishioners reaching out to one another and to their neighbours, caring for the lonely, the poor, and the sick, and finding new ways to be missionary disciples. I am particularly grateful to our schools and charitable agencies, who have given visible expression to the Gospel in action, whether through foodbanks, warm spaces, environmental initiatives, or simple acts of kindness.

This report sets out the stewardship of our resources in 2024, but behind every page is a story of faith. Figures and balances only make sense when seen in the light of our mission: to proclaim Christ, to serve the poor, and to build up the Kingdom of God in our towns, villages, and cities.

I thank all who work so faithfully in our parishes, schools, and diocesan services, and I am deeply grateful to the many volunteers who give their time and love so generously. Thank you especially to those who compiled this report and the annual accounts and above all, I thank you, the people of the Diocese of Clifton, for the witness you bear day by day.

Together we look to the future with confidence and hope, trusting in the promise of the Lord: *See, I am doing a new thing; now it springs forth, do you not perceive it?"* (Isaiah 43:19).

With prayer and blessing,

✠ Bosco MacDonald
Rt Rev Bosco MacDonald
Bishop of Clifton

HISTORY OF THE DIOCESE OF CLIFTON

Until 31 December 2017 the Roman Catholic Diocese of Clifton was constituted as a Charity for Roman Catholic Purposes by the Declaration of Trust dated 6th May 1934, amended by a scheme dated 19th August 1996 and further amended by a scheme dated 19th January 2007. All reporting was made under registered Charity No. 233977.

On 1 January 2018 the assets and operations of the Diocese transferred to this Charitable Company Limited by Guarantee, called Clifton Diocese. The Company number is 10462076 and the Charity number is 1170168. The Directors of the Charitable Company are the Trustees, and this company carries on the activities of the Diocese.

The Diocese comprises the counties of Somerset, Gloucestershire, Wiltshire and the City and County of Bristol. Clifton is largely a rural diocese encompassing many towns and villages with several medium conurbations and one major city. The Diocese serves its people through 104 parishes, 22 maintained schools and 1 sixth form college, 11 single academies, 3 multi-academy trusts, 2 special schools and 1 independent school and the Diocesan administrative office (Curia).

The principal objects of the charity are the advancement of the Roman Catholic religion, the maintenance of the Roman Catholic Churches and the provision of Roman Catholic education within the Diocese of Clifton.

ORGANISATIONAL STRUCTURE

The primary routes of delivery of the Charitable Company's objectives are the parishes and schools within the Diocese.

As part of the wider Catholic community the Diocese works collaboratively with other Dioceses in England and Wales, and the Bishop is active nationally through his work with the Catholic Trust for England and Wales.

The Diocesan administrative office supports the delivery of the objectives by co-ordination of Diocesan-wide programmes and ensures a cohesive approach to the administration of the Diocese to effectively support the parishes, which is particularly important due to increasing statutory requirements in areas such as property management and governance.

Parishes

There are approximately 165,100 people who identify as Catholic within the Clifton Diocese. Parishioners gather daily in our Churches for worship within the parishes, creating local Catholic communities which underpin the formation of their faith and deliver outreach to the wider communities in which they are based.

There are 66 active priests (Diocesan and Religious) within the Diocese who lead the parish communities, supported by 43 deacons many of whom combine their religious vocation with career and

family responsibilities. In addition, there are 9 retired priests who actively continue to provide support and ministry where needed.

The role of the laity within the Diocese continues to be a central feature to the life of our Catholic community and as a result there is a focus on their formation, growth and spiritual wellbeing. A key role of the Diocesan Department for Adult Education and Evangelisation is to facilitate various training events and provide resources to assist with formation activities.

Throughout 2024 Mass attendance within the majority of parishes has remained constant. However, numbers have increased slightly in some of the parishes based in the larger towns and cities as new parishioners have joined the congregation following relocation to the UK from areas such as Africa, the Indian subcontinent and the Philippines for employment within the healthcare sector. The provision of the Sacraments has also remained at a consistent level to last year, though the number of Confirmations during the year has increased.

Mass Attendance and Sacraments

	2024	**2023**
Baptisms	1,151	1,169
Received into the Church	103	90
First Holy Communions	1,382	1,417
Confirmation	917	634
Sunday Mass attendance	23,579	22,294

Outreach to local communities remains a key focus for parishes. Activities are centred around mission and Catholic social teaching and include support for local food banks and provisions for the homeless, such as soup runs.

The Diocese and parishes have close links with CAFOD (Catholic Agency for Overseas Development) and through this and other routes, there is strong support from across the Diocese for overseas work in areas of poverty, war and where natural disasters have taken place. There are also various initiatives undertaken to support refugees both in the UK and overseas.

The 104 parishes comprising the Clifton Diocese form the core of our Catholic community. The parishes are served by 54 secular priests and 21 priests from orders and other missions. The priest fulfils the central role in the parish ministering sacraments, leading worship and in wider ministry to the faithful and the community at large.

Clifton Diocese is also fortunate to be served by a team of 43 permanent deacons who are vital to the pastoral life of the Diocese. The deacons offer ministry to the Church sometimes alongside, and woven into, a full working career and family life. In many parishes that share priests, the deacon works under the direction of the priest in the delivery of pastoral care.

The parishes operate within 9 deaneries / pastoral areas to facilitate local collaboration and providing a collegiate environment for parish priests.

The parishioners fund both the upkeep of the Church buildings and the accommodation and living costs of their priests. In addition to this responsibility, they contribute through a parish share to the support of the Diocesan departmental structure and a vast range of external charities and groups. As well as their financial contribution, the parishioners also contribute time and effort both to the running of their parishes and to the wider community through groups providing local support and welfare services. Some of our parishes are operating in communities facing the challenges of unemployment and social deprivation, and community building is integral to the work of these parishes.

Schools

There are 52 Catholic primary, 7 Catholic secondary schools and a sixth form college, 2 independent special schools and 1 other independent school within the Diocese. The 3 Diocesan Catholic Multi-Academy Trusts have continued to develop and grow, and they now consist of 26 primary schools.

Over 20,900 pupils are educated in our schools and whilst priority is given to Catholic applicants, approximately 53% of pupils are drawn from outside the Catholic community, with over half of these pupils being from other Christian faiths. The academic performance of our schools is a key focus for the Diocesan Department of Schools and Colleges; therefore, regular monitoring and engagement with Headteachers and Boards of Governors are undertaken. The provision of training for teachers and governors remains an important activity for the team, particularly with the Catholic School Inspection Framework which focuses on the Catholic ethos of schools. The team also continues to work closely with the relevant Local Authorities, the Regional Schools Commissioner and OFSTED to ensure that high quality education is delivered.

PUBLIC BENEFIT

The Trustees confirm that they have complied with the duty as defined in section 17 of the Charities Act 2022, to have due regard to public benefit guidance published by the Charity Commission, in determining the activities undertaken by the Charity. In making this declaration, the Trustees consider the work of the Diocese in supporting our charitable object and the sections below elaborate further on the key areas of the benefit of our work to the public.

Access to our Churches

Our Churches are an important part of how our communities define themselves and they are a significant feature in many towns and cities. Most of these buildings are between 30 and 150 years old and some are of historical and architectural importance. Historic England lists some. We are guardians of a heritage that has been passed on to us and we will always do our best to pass them on in good order to the next generation. All of them are subject to a need for constant maintenance and repairs and this is a significant part of our overall expenditure.

Help to the needy

When we come to love of our neighbours, Jesus Christ was very clear that this did not just mean those who live next door to us, but everyone with whom we share this beautiful God-given planet. Our clergy and parishioners reach out not just to their own members, but also to all who may need their help. They can be found helping on soup runs and feeding the homeless, at night shelters and food banks, assisting disabled adults and children, visiting the sick at home, in a nursing home, or in hospital, dealing with Fair Trade and a whole range of environmental issues, working for justice and peace at home and abroad, helping with asylum issues and counselling those with all sorts of problems, and raising awareness of the plight of the marginalised in many parts of the world, and raising funds to give practical assistance to such areas and peoples.

Co-ordinating collective fundraising efforts

For accounting purposes, the money that churchgoers raise for third parties is not classified as church income. However, the reality is that without the help and structure of the Church, these funds would not be raised. So, for the Church, charity is not a welfare activity which could be left to others, but an integral part of what it means to be a person of faith and a member of the Roman Catholic Church.

Education

The number of primary and secondary schools with which we are involved makes us a significant figure in the field of education. We are involved with as many, if not more, schools than many local education authorities. Whilst our primary thrust is to provide places for Catholic children, it is also true that the schools have a significant number of pupils and staff from other Christian traditions and other faiths. Our schools are constantly encouraged to strive for excellence for all pupils, and we value the contribution that these schools make to their local communities. We always aim to have our schools as beacons of excellence, not only academically but also in faith and morals. In this way, we help to show our love of our neighbours.

PRINCIPAL RISKS AND UNCERTAINTIES

The Trustees actively review the major strategic business and operational risks to which the Charitable Company is exposed and confirm that these have been reviewed, and strategies and systems have been established to mitigate exposure to these risks. Each Head of Department and Sub-Committee of the Board is required to monitor changes and develop systems to mitigate risk whenever possible. The key risks identified by the Board include:

- Effective implementation of Health & Safety legislation
  Mitigations:
  - Online bespoke training modules available for employees and volunteers
  - Detailed policies and procedures in place, with regular review undertaken
  - Implementation of Safety Toolbox for parishes

- Resource constraints
  Mitigations:
  - Regular review of clergy resources is undertaken
  - Ongoing formation for Priests
  - Promotion of vocations throughout the Diocese
  - The provision of Pastoral Ministry courses for the development of the Laity

- Safeguarding of children and of vulnerable adults
  Mitigations:
  - Structured training programme in place for clergy, employees and volunteers
  - Diocesan Safeguarding team consist of experienced Safeguarding professionals
  - National Catholic safeguarding policies and procedures are implemented
  - Safeguarding Committee providing oversight and assurance on the delivery of the safeguarding function

- Diocesan Server Management and Cyber Security
  Mitigations:
  - User Access controls in place including multi-factor authentication
  - Regular system back-ups completed by external IT provider
  - Ongoing rollout of enhanced Microsoft 365 security functionality
  - Hosting of Diocesan websites outsourced to IT provider with regular security updated applied

FUNDRAISING APPROACH

Clifton Diocese is registered with the Fundraising Regulator and abides by the Code of Fundraising Practice. The majority of our fundraising activity is conducted within parishes via direct contact with parishioners. Parishioners are also contacted by email if they have provided consent, either directly or indirectly, for example via the parish newsletter. Fundraising appeals are managed by the Diocese across all parishes. The Diocese does not employ commercial fundraisers or contact members of the public who are not parishioners. Our parishes, led by our priests, have a duty of care toward any vulnerable parishioners and we take great care to ensure they are treated with dignity and respect and in accordance with our safeguarding policies.

To date no complaints about fundraising activities have been received by the Diocese. (2023: Nil)

GOVERNANCE AND MANAGEMENT

Governance

The Diocesan Trustees led by the Bishop, in conjunction with the canonical bodies of the Diocese, are responsible for formulating strategies which deliver the pastoral work of the Diocese. They develop policies which ensure compliance with civil legislation and ensure the dissemination of such policies throughout the Diocese, for example safeguarding and health and safety. Through a committee structure they oversee all aspects of compliance with relevant legislation including financial controls, management of Diocesan properties and employment issues.

The Bishop is appointed by the Pope as chief shepherd, teacher and sanctifier of the Diocesan flock. He also has a role as the leader of an organisation with 144 employees, assets of £54m and income of £15m. He is advised by a Bishop's Council of senior clergy and chairs the Board of Trustees, formed of both clergy and lay members.

The Bishop is empowered to appoint and remove all Trustees. The Trustee body is made up of clergy and lay faithful of the Diocese. There are 13 Trustees of which the Bishop is the Chairman. The 5 other clerical Trustees are appointed for their expertise in parochial, spiritual, pastoral and canonical matters. The 7 lay Trustees are selected for their wide-ranging business and educational expertise. Trustees are appointed for a term of 3 years renewable up to a maximum of 9 years. Periodically a skills audit is undertaken, and skill gaps identified bearing in mind the current areas of work which provide specific challenges for the Diocese. Recruitment is carried out after advertising throughout the Catholic community of the Diocese.

When the Charity Governance Code was published in July 2017, the Trustees evaluated the Board's performance against each principle of the Code and found that the Diocese met most of the outcomes. The Trustees have adopted the original Code, together with the revised version, and have aspired to meet all requirements.

New Trustees are given an induction which includes a pack of information on the constitution, governance, and operation of the Diocese. All Trustees are expected to be familiar with the central departments and the parishes of the Diocese. The Trustees are also encouraged to attend any courses which will support the development of their role and in-house training sessions are provided to update on any changes in legislation.

The Board has established several committees to look at specific aspects of the Charity and they report back to the main Board of Trustees.

The Bishop and employees of the Diocese wish to acknowledge the contribution made by the Trustees and the support that they give to the Diocese in terms of both skills and time.

A list of the Trustees and the key committees of the Diocese are set out below.

Charitable Company:

Clifton Diocese
St Ambrose
North Road
Leigh Woods
Bristol BS8 3PW

Trustees of Clifton Diocese:

Right Reverend Bosco MacDonald, Bishop of Clifton (Chair) (Appointed 08/05/2024)
Rev. Mgr. Canon William Slattery VG (Vice Chair)
Rev. Canon Colin Mason VG (Resigned 07/05/2025)
Rev. Canon Richard Dwyer
Rev. Canon John Cunningham
Rev. David Mills
Rev. Stephen Boughton
Dr Michael Thompson (Resigned 24/09/2024)
Mr Patrick Graves
Mr Richard Ashby
Ms Ann-Marie Wykes
Ms Marie-Louise McDonald
Mr John Shipsey (Appointed 02/02/2024)
Ms Sara Marsh (Appointed 07/02/2024)
Mr Nicholas Morrell (Appointed 08/04/2025)

Minute Secretary to the Trustees:

Miss Sharon Owen

Private Secretary to the Bishop:

Miss Alessia Dini

Sub-Committees and Councils

The members of the eight main sub-committees are as follows (Trustees denoted with (T)).

The Audit & Risk Committee:

Rev. Stephen Boughton (T) (Chair)
Rev. Mgr. Canon William Slattery VG (T)
Rev. Canon Colin Mason VG (T) (Resigned 07/05/2025)
Rev. Canon John Cunningham (T)
Mr John Shipsey (T) (Appointed 02/02/2024)
Mr John Kyffin

This Committee is composed of a minimum of 3 Trustees and 1 lay member. The Chief Operating Officer and Diocesan Financial Administrator / Head of Finance, as well as once a year the lead partner and audit manager from our Auditors, are in attendance. It meets 3 times per year to review risk management, financial reporting, control and governance.

The Investment Committee:

Mr John Shipsey (T) (Chair) (Appointed 02/02/2024)
Rev. Mgr. Canon William Slattery VG (T)
Mr Richard Ashby (T)
Ms Jenny Tozer
Ms Rosamond Harris (Resigned 09/06/2025)

This committee is composed of a minimum of 2 Trustees and 2 lay professional members and meets with the lead Investment Manager, previously from Evelyn Partners and now Cazenove Capital. The Chief Operating Officer and the Diocesan Financial Administrator / Head of Finance are in attendance. Following a recent resignation, a new lay member of the committee is being sought. It generally meets twice per year but in volatile times has a mechanism in place to meet more frequently. The Investment Committee is a sub-committee of the Finance Committee.

The Clergy Welfare Committee:

Rev. David Mills (T) (Chair)
Rev. Canon Alan Finley
Rev. Canon Colin Mason
Rev. Trevor Jones

This committee reports to the full Trustee Board via the HR Committee. It deals with the welfare of all clergy but particularly those who due to age, infirmity or other circumstances, need assistance. The Chief Operating Officer and Diocesan Management Accountant are in attendance.

The Property Committee:

Rev. David Mills (T) (Chair)
Rev. Canon Colin Mason VG (T) (Resigned 07/05/2025)
Rev. Stephen Boughton (T)
Mr Richard Ashby (T)
Ms Marie-Louise McDonald (T)
Ms Sara Marsh (T) (Appointed 07/02/2024)

This committee is composed of a minimum of 4 Trustees with the Head of Property Services, Chief Operating Officer and the Diocesan Financial Administrator / Head of Finance in attendance. Its role is to look at all property related issues in parishes and to give approval for small works (up to £300k) and where possible to make recommendation to the main Board for approval on works over this limit. The Property Committee generally meets 6 times a year. The Head of Property Services and the Diocesan Financial Administrator / Head of Finance have a further delegated responsibility per a schedule approved by Trustees.

The HR Committee:

Right Reverend Bosco MacDonald, Bishop of Clifton (Chair) (Appointed 08/05/2024)
Rev. Mgr. Canon William Slattery VG (T)
Rev. Canon Colin Mason VG (T) (Resigned 07/05/2025)
Mr Nigel Cook
Mrs Siobhan Kinsman

This committee is composed of 2 Trustees as well as having the support of a professional HR Advisor who is retained by the Diocese to give information and advice as needed, and also the support of a lay professional. It deals with all employment related issues in the Diocese. It is chaired by the Bishop with the Chief Operating Officer and the Executive Assistant to the Chief Operating Officer in attendance.

The Finance Committee:

Mr John Shipsey (T) (Chair) (Appointed 02/02/2024)
Rev. Mgr. Canon William Slattery VG (T)
Rev. Canon Colin Mason VG (T) (Resigned 07/05/2025)
Rev. David Mills (T)
Mr Richard Ashby (T)

This committee is composed of 4 Trustees with the Chief Operating Officer and the Diocesan Financial Administrator / Head of Finance in attendance. Its role is to look at all finance related issues in parishes and to give approval for expenditure (up to £300k) and where possible to make recommendation to the main Board for approval on expenditure over this limit. The Finance Committee generally meets 6 times a year. The Diocesan Financial Administrator / Head of Finance has a further delegated responsibility per a schedule approved by Trustees.

The Health and Safety Committee:

Rev. David Mills (T) (Chair)
Mr Richard Ashby (T)

This committee is composed of a minimum of 2 Trustees with the Chief Operating Officer, the Head of Property Services and the Health and Safety Co-ordinator in attendance. It meets on an ad hoc basis to review health and safety activities.

The Safeguarding Committee:

Mr Richard Ashby (T) (Chair)
Rev David Mills (T)
Deacon Paul Brandon
Mr Patrick Graves (T)
Mrs Meg Ryan

The committee is composed of a minimum of 2 Trustees, a clergy representative with safeguarding experience and one independent safeguarding expert. It generally meets 6 times a year, with the Chief Operating Officer and Diocesan Safeguarding Coordinator in attendance. Its role is to review the performance of the Diocese in safeguarding matters to ensure that it is operating within the standards, policies and procedures of the Catholic Safeguarding Standards Agency.

Clifton Catholic Diocesan Education Foundation / Academy Project Board:

Right Reverend Bosco MacDonald, Bishop of Clifton (Chair) (Appointed 08/05/2024)
Ms Ann-Marie Wykes (T)
Mr Nicholas Morrell (T) (Appointed 08/04/2025)
Ms Catherine Hobbs

This is a company limited by guarantee and the Board of Directors comprises the Trustees with education experience, the Chief Operating Officer, the Director of Schools & Colleges, the Schools Partnership Officer and an independent educational expert. Its role focuses on two keys areas; holding the Diocesan academies to account under its remit as a corporate member and considering and approving applications for Diocesan schools to convert into multi academy trusts. The Board generally meets 6 times a year.

Council of Priests

The priests in this body meet at least twice per year to advise and discuss with the Bishop a variety of pastoral issues that are relevant to the Diocese.

Bishop's Council

This confidential council is composed of the Vicar General (who is also a Trustee) and the Chancellor who meet with the Bishop to discuss any aspects of the life of the Diocese that the Bishop wishes to air with them. It generally meets monthly, and the Chief Operating Officer is in attendance.

Pastoral Management

The Bishop is supported in his pastoral leadership of the Diocese by a Vicar General. The Bishop is advised by the Bishop's Council and the Chapter of Canons. The Council of Priests provides the link to the parish priests and deaneries.

The Bishop also undertakes parish visitations, visits to schools and presides over annual Diocesan events such as the Rite of Election, the Chrism Mass, the Pilgrimage to Glastonbury and the Diocesan Day.

Curia

The Trustees and Committees are supported in their work by the Curia. The Curia comprises several departments that work together to provide a robust and effective administrative structure to support the parishes and schools and provide day to day support for the delivery of pastoral aims.

Senior Management Team

Mrs Lyn Murray – Chief Operating Officer
Mrs Mary Cox – Director of Schools and Colleges
Mrs Janice Pearson – Safeguarding Coordinator
Mr Simon Hussey – Diocesan Financial Administrator / Head of Finance
Mrs Jo Long – Head of Property Services
Miss Sarah Adams – Director of Adult Education and Evangelisation
Mr Philip Gibbons – Communications Officer

Remuneration Policy

Remuneration for the senior management team is determined by the HR Committee by benchmarking roles against similar positions in other Dioceses and the charity sector, with the aim to attract, retain and motivate a talented leadership team which is focused on supporting delivery of the Diocesan mission.

Diocesan Departments

Adult Education & Evangelisation

This team supports and promotes all aspects of Catholic education and formation. It works to promote an understanding and implementation of the General Directory for Catechesis and the Rite of Christian Initiation of Adults as the model for all sacramental preparation. It also provides support in areas of marriage and family life and youth ministry. The Diocesan Liturgy Office, working within the department, also provides formation, support and development of the liturgical life of parishes.

Safeguarding

The Safeguarding team works for the protection and safety of all and specifically for children and vulnerable adults with whom the Diocese has contact or for whom it has responsibility. The team also oversees the safe recruitment and safeguarding training for clergy, employees and volunteers.

School and Colleges

This department both advises the Trustees of all aspects of education and works closely with the Catholic staff of the schools and colleges of the Diocese. It also has a service level agreement with schools to provide a range of services to each institution.

Property Services

This department works both with the central Curial offices and the individual parishes to deal with the vast range of issues associated with churches and properties, such as health & safety requirements to ensure compliance with law. The team also supports with issues relating to Diocesan owned school buildings and land, and oversees facilities management for all Curia properties.

Finance

This department deals with a multitude of financial and administrative aspects of the work of the Diocese. It not only co-ordinates the central finances and budgets of the Diocese but it also collects all parish shares and deals with all aspects of Gift Aided donations and salaries for the individual parishes and their staff.

Communications

The Communications Office works to promote the activities and teachings of the Church using all forms of media, including the Diocesan website, social and print media.

Parishes

The 104 parishes in the Diocese delegate the day-to-day administration of the property and assets to the parish priests who are advised by their parish finance committee.

Volunteers

Over 3,000 volunteers help in all areas of the work of the Diocese, particularly within the parish environment, and without their assistance the parishes could not function. The Trustees, clergy and our employees are very grateful to them for the time and commitment they give to support the activities of the Diocese. Certain volunteers such as Treasurers, School Governors and Parish Safeguarding Representatives are required to attend regularly training courses and briefings so that they are properly equipped for their roles in the Diocese.

RELATED PARTIES

Subsidiary Charities

The following charities' income, expenditure and assets have been included in the financial statements of Clifton Diocese, as the Charitable Company is the sole Corporate Trustee. The amounts are not material and therefore we have not presented entity-only financial statements:

CHARITY NAME	REGISTERED NO.
Clifton Catholic Diocesan Trustees Registered	1170168-7
Edith Mary Young Memorial Fund	1170168-1
Elizabeth Lady Herbert Foundation	1170168-2
Heaven's Roman Catholic Orphanage for Girls	1170168-3
Lady Arundell of Wardour Bequest for Training of Students for the Roman Catholic Priesthood	1170168-4

The following charities have not been activated:

St Francis of Assisi Roman Catholic Church, Nailsea	1170168-5
Clifton Diocesan Common Investment Fund	1170168-6
The Diocese of Clifton Education Trust	313215

On 18 November 2024 the company's auditor changed its name from haysmacintyre LLP to HaysMac LLP.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

We are responsible for preparing the Trustees' Report, the Strategic Report and the financial statements in accordance with applicable law and regulations.

Company law requires that we prepare the financial statements for each financial year. Under that law, we have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law we must not approve the financial statements unless we are satisfied that they give a true and fair view of the state of affairs of the Charitable Company and of the profit or loss of the Charitable Company for that period. In preparing these financial statements, we are required to:

- select suitable accounting policies and then apply them consistently.
- make judgements and estimates that are reasonable and prudent.
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charitable Company will continue in business.

We are responsible for keeping proper accounting records that are sufficient to show and explain the Charitable Company's transactions and disclose with reasonable accuracy at any time, the financial position of the Charitable Company and enable us to ensure that the financial statements comply with the Companies Act 2006. We are also responsible for safeguarding the assets of the Charitable Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

We are responsible for the maintenance and integrity of the corporate and financial information included on the Charitable Company website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

As far as we are aware:

- There is no relevant audit information of which the charitable company's auditor is unaware; and
- The Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

This Trustees' Report was approved by the Trustees on 10 September 2025 and signed on their behalf by:



Rt. Rev Bosco MacDonald

Bishop of Clifton

(Chairman)

STRATEGIC REPORT

ACTIVITIES AND ACHIEVEMENTS DURING THE YEAR

Key areas of activity and achievement throughout the Diocese during the year are as follows:

- The Episcopal Ordination of Bishop Bosco MacDonald as the tenth Bishop of Clifton on 8 May 2024 was a key event of the Diocese. The Mass of Ordination and Installation was held at the Cathedral Church of SS Peter and Paul and over 1,100 people were in attendance including 120 members of the clergy. It was a very prayerful and joyous occasion.

- The annual Diocesan pilgrimage to Lourdes was held in August and thirty-five pilgrims, included Diocesan clergy and parishioners from various parishes throughout the Diocese, joined pilgrims from the Dioceses of East Anglia, Northampton and Southwark. With a pastoral theme of "...come in procession" the pilgrims reflected on what "coming in procession" might mean to them individually throughout the week-long pilgrimage. Daily Homilies, personal reflections and photographs were also posted on the Diocesan website to enable parishioners who were unable to attend in person to journey with the pilgrims.

- Care for the environment and our common home continues to be a focus for our parishes and schools as they remain committed to supporting Pope Francis' encyclical Laudato Si. Achieving the CAFOD LiveSimply Award demonstrates this commitment, with six Diocesan parishes and five schools already gaining the Award; six parishes and fourteen schools have started working toward it, with a further four parishes and two schools signed up to the scheme.

- Over 200 parishioners from throughout the Diocese attended the annual Diocesan Day at St Bernadette's Secondary School in Bristol on 7 July 2024. The theme for the day was "Hope Does Not Disappoint" and it gave parishioners from the Pastoral Areas an opportunity to start to plan together for the Jubilee Year.

- Following the proclamation by Pope Francis of the 2025 Jubilee Year, Bishop Bosco MacDonald offered Mass on 29th December 2024 at the Cathedral Church of SS Peter and Paul as the solemn opening of the Jubilee Year for parishioners of the Diocese. During the Jubilee Year of Hope the Cathedral Church and Our Lady St Mary of Glastonbury have been designated as the Jubilee Churches within the Diocese for parishioners to undertake their own personal pilgrimage throughout this holy year of grace.

Deanery Structure

The nine deanery / pastoral areas are working together within their areas to support parishes in sharing resources and gifts so that they continue to be places of welcome and hope, and to focus on deepening prayer, enabling communion, and strengthening mission. Each pastoral area, which is named after a Diocesan saint, continues to focus on determining the pastoral needs of the area and the wider community to support the mission of the Church.

Deanery / Pastoral areas

- St Edmund of Abingdon – the Bristol area
- St Alexander Briant – south-west Bristol and surrounding areas
- St Kenelm – Cheltenham and surrounding areas
- St Wulston – Gloucestershire and South Gloucestershire areas
- St Aldhelm – Swindon and surrounding areas
- St Oliver Plunkett – Bath, Chippenham, Frome and surrounding areas

- Blessed Richard Whiting – Glastonbury and surrounding areas
- St Edith Wilton – Salisbury and surrounding areas
- St Dunstan – Weston-Super-Mare, Taunton and surrounding areas

Clergy Support

Three seminarians are currently in formation for the priesthood for the Diocese with one commencing their fourth year of formation in September 2025 based at St Mary's College, Oscott, and two commencing their third year, with one studying at Allen Hall, Chelsea and one returning to Pontifical Beda College in Rome. Two new candidates have been accepted for the priesthood, and they will commence their formation in September 2025 with one studying at Allen Hall and the other at Pontifical Beda College.

Vocations to the Permanent Diaconate continue to be strong. Two students are due to be ordained in September 2025 and there are nine students currently in formation, two students in their fourth year of studies, three in the third year, two in the second year and two starting the first year in September 2025. There are also a further eight individuals who are due to commence the initial discernment stage. The Diaconate programme continues to draw on skills and ability from both within and outside of the Diocese to support the candidates on their journey of formation, and towards forming and shaping their hearts to be icons of service for our parish communities and Diocese.

Throughout the year five Diocesan priests celebrated their ordination jubilees. One priest celebrated his Diamond Jubilee, two their Golden Jubilees, one a Ruby Jubilee and one priest celebrated his Silver Jubilee. Two permanent deacons also celebrated their Silver jubilees.

Education

The Diocesan School Strategy remains a priority. Despite the changes made by the government to funding for Academy conversion, the ongoing development and growth of the three Diocesan Multi-Academy Trusts continues to drive the vision of Bishop Bosco MacDonald. Our Schools and Colleges play a crucial role in the educational mission of the Church by supporting parents in formation of their children. The phasing of the individual schools transferring into their designated Trust has been updated and the aim is still to have all conversions completed in 2027, though the final schools will now transfer by the end of September 2027.

The Regional Schools Commissioner, the Regional Delivery Directorate and the Diocesan Schools & Colleges team continue to meet on a regular basis to support the ongoing engagement with the school partnerships and to provide specific support to individual schools as necessary. Currently over 87% of Diocesan schools are rated Good or above under the Ofsted framework.

During the 2024 / 2025 academic year, twelve Diocesan schools have been inspected under the National Inspection Framework for Catholic schools. The Framework focuses on measuring the Catholic ethos of all Catholic schools within England and Wales on a consistent basis and three of the Diocesan schools inspected during the year have been rated as Outstanding, with the remaining nine rated as Good.

The programme of £5m capital expenditure on our voluntary aided schools is coming to an end with £0.5m in the process of being allocated to the remaining building projects.

Pastoral and Formation Activities

The provision of a variety of pastoral and formation activities has been facilitated throughout the year, together with various events. The Diocesan Day of Formation focused on the Eucharist and the event held in April 2024 was attended by over 150 delegates. The Annual pilgrimage to the Shrine of Our

Lady in Glastonbury was well attended, with over 1,000 pilgrims from throughout the Diocese participating in the Mass celebrated in grounds of Glastonbury Abbey. Fifty-five representatives from the Diocese also attended the National Adoremus Conference held at St Mary's College in Oscott.

Four individuals undertaking the Pastoral Ministry Course for the laity linked to the University of Loyola in Chicago completed their formal studies in June 2024. The Diocesan Formation Certificate in Pastoral Ministry Skills also continues to be popular with a current cohort of thirteen individuals due to finish the course at the end of 2025. Feedback received from the participants on the courses is that the skills they have developed have enabled them to take a more active role within their Parish / Pastoral Area. They have grown in confidence and are equipped to support the parish priests with pastoral activities. As a collective all current and past students now regularly volunteer at large Diocesan events, support the Adult Education and Evangelisation team.

Various sessions have been facilitated in partnership with the Dominican Sisters of St. Joseph which include online courses in different areas of catechesis. These sessions were well attended and have led to twenty-two parishioners registering for a two-year certificate course in Catechesis run by the Sisters.

Online resources continue to be utilised, and these include a five-part video series focusing on Catholic Social Teaching and the principals of Dignity, Solidarity and Subsidiarity and the Common Good.

The Diocese remains engaged in the worldwide Synod initiated by Pope Francis with a group of twelve people comprising clergy and laity reflecting on and writing a response to the first report that was issued by the Synod in Rome. Parishioners were invited to provide their own feedback, and this was incorporated into the Diocesan response. Online sessions were also held to share the experience of the Synod in Rome with the wider community.

Property

Ongoing maintenance of parish churches and buildings is a key focus, with many parishes undertaking works highlighted by quinquennial reports, as well as various refurbishment projects. With a focus on the environment the parishes of Holy Rood, Swindon, Our Lady of Lourdes, Weston-Super-Mare and St Gregory's, Cheltenham have installed solar panels to support the provision of electricity to the properties. Roof repairs have been completed on a number of churches including St John the Baptist, Bath, Holy Ghost, Yeovil, St George's, Taunton and English Martyrs, Tuffley. Refurbishment programmes have also been undertaken on the presbyteries of St Joseph's, Fishpond, the Cathedral Church of SS Peter and Paul, Clifton and St Joseph's, Portishead.

Financial risk management objectives

As described in the Trustees' report, the Charitable Company has established a risk and financial management framework whose primary objectives are to protect the Charitable Company from events that hinder the achievement of the Charitable Company's objectives. The Charitable Company has no operations outside of the UK, is not exposed to movements in exchange rates, does not enter into transactions with derivative instruments. Cash flow and liquidity risk are covered by forecasting and management of cash. The Charitable Company has no significant individual debtors and therefore limited credit risk.

Key areas of work for the future

- Ongoing promotion of fundraising activities for Clergy Training and the Priest Retirement Fund, together with a legacy campaign to support future donations.

- To actively encourage vocations within the Diocese and to work with the Vocations team to bring forward candidates for the priesthood, permanent diaconate and consecrated lay and single life.

- To support the nine deaneries / pastoral areas with their collaborative working and actively encourage interaction with the lay faithful to ensure the maintenance of appropriate spiritual leadership within the parishes.

- To continue to encourage and support parishes to work towards achieving the CAFOD LiveSimply award as an opportunity to demonstrate care for our common home.

- To actively engage in the 2025 Jubilee Year - Pilgrims of Hope with the designation of two Holy Churches of the Cathedral Church of SS Peter and Paul in Clifton and Our Lady of St Mary of Glastonbury, together with a Diocesan Pilgrimage to the four Holy Doors in Rome during September 2025.

FINANCIAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

The Financial Statements have been prepared in accordance with the principles contained in the Statement of Recommended Practice for Charities (SORP 2015) (Second Edition, effective 1 January 2019) – issued by the Charity Commissioners for England and Wales and in accordance with the accounting policies set out in note 1 to the Financial Statements.

The Financial Statements do not include any value for school properties. Trustees consider that no meaningful value can be attributed to these assets, since they are not used directly by the Charitable Company. They do not generate income and cannot be disposed of in the open market or put to alternative use while such occupation, which may be indefinite, continues.

Curial Funds

Curial income includes the parish share, which is a contribution from the Diocesan parishes towards the running costs of the Curia. It is presented in the published accounts as a "transfer between funds".

Total Curial income was higher in 2024 at £4,506k compared to £1,131k in 2023, this was mainly due to the sale of two primary schools that were no longer in use. There was an overall surplus of £503k on fixed asset investments in 2024 compared to a surplus of £533k in 2023. Included in the 2024 investment surplus was a £60k increase in the revaluation of investment properties (£25k in 2023). The investment portfolio generated investment income of £223k in 2024 (2023: £206k).

Total Curial expenditure was £4,993k (2023: £5,691k). The decrease in expenditure is mainly due to the reduced planned expenditure from Restricted Funds.

Overall, Curial Funds increased in the year by £2,103k (2023: decrease of £2,381k).

Total Curial Funds as at 31 December 2024 were £21,518k (2023: £19,415k) of which £14,268k (2023: £10,962k) were unrestricted. Fixed assets account for £3,808k (2023: £3,828k) of total Curial Funds of which £3,602k (2023: £3,615k) is unrestricted. Total Curial Funds include £562k (2023: £1,062k) net balances due from parishes.

Parochial Funds

The unrestricted offertory, donations and legacies income for the year was £6,133k (2023: £6,036k). Income from charitable activities, including fundraising income was £2,283k (2023: £2,219k). Other income of £1,520k includes the sale of Holy Cross Church in Bedminster, Bristol. (2023: £1,507k including the sale of St Joseph's Mass Centre in Sedbury and Our Lady Help of Christians Mass Centre in Bourton-on-the Water).

The charitable expenditure by the parishes was higher in 2024 at £8,720k (2023: £7,682k). This is a 14% increase on 2023 which is due to higher utility and maintenance costs.

Overall, Parish Funds decreased in the year by £143k (2023: increased by £1,052k).

Total Parish Funds as at 31 December 2024 amounted to £32,884k (2023: £33,027k) of which £32,228k (2023: £32,389k) was unrestricted. Freehold land and buildings account for £13,460k (2023: £14,072k) of total Parish Funds, all of which is unrestricted.

INVESTMENT POWERS

The Articles of Association of Clifton Diocese authorise the Trustees to make and hold investments using the funds of the Charitable Company without any restrictions, according to the law for the time being in force and in the purchase of real property of any nature or tenure. In case of property held as permanent endowments, no investment may be made in any manner not authorised by or without such consent required by the instrument creating the permanent endowment and no sale or exchange of real property shall be made without the consent of the Charity Commissioners and in accordance with the Companies Act 2006.

Investment Policy and Performance

Investments have previously been managed by Evelyn Partners on a discretionary basis. Following an investment management review and a full tender process in November 2024, Cazenove Capital have been appointed as the new Investment Managers for the Diocese, with the transfer of funds being undertaken during 2025.

The aim of the investment portfolio is to maintain the purchasing power of the capital whilst generating an income stream. General Diocesan deposits are invested in a spread of short-term bank deposits. In 2014 a secondary investment portfolio was established with a smaller proportion of equities than the main portfolio in the anticipation of generating better returns than fixed interest deposits.

The Investment Committee reviews the performance of the main portfolio against the appropriate indices. The primary benchmark index is RPI with a secondary benchmark of the APCIMS Balanced Index. Excluding additional investment, the underlying funds increased in value by 6.3% (yield and

capital growth). The Trustees remain confident that the performance demanded by the investment policy will continue to be achieved against the backdrop of a currently volatile market.

The Investment Committee continues to invest Diocesan funds in accordance with an ethical policy. The policy avoids investment in companies providing abortion services and related activities and companies that generate more than 1% of revenue from contraceptives, high interest rate lending, adult entertainment and non-conventional weapons.

Direct investment in companies which own fossil fuel reserves or that generate more than 5% of revenue from fossil fuel energy generation, is avoided. Investment in companies that generate more than 10% of revenue from conventional weapons and weapon systems, alcohol and tobacco production and gambling is also avoided.

The Trustees require the fund managers to consider the following areas and avoid investing in companies that fall short of relevant industry practice:

- Human rights
- Gender and racial discrimination
- Environmental controversies

RESERVES POLICY

The free reserves held by the Charitable Company are those funds that are freely available to be spent in pursuing the Charitable Company's purpose. Tangible fixed assets, Permanent Endowment, Restricted and Designated Funds are not included in free reserves.

The free reserves of the Charitable Company at the financial year-end were:

	2024	**2023**
	£'000	£'000
Total Funds	54,402	52,442
Less: Permanent Endowment Funds	(945)	(898)
Restricted Funds	(6,961)	(8,193)
Designated Funds	(3,385)	(3,658)
Tangible Fixed Assets	(17,062)	(17,687)
Free Reserves of the Charity	**26,049**	**22,006**

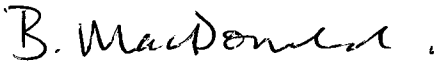
The Trustees carefully monitor the level of free reserves as part of their longer-term financial planning, which includes not only the on-going programme of property repairs and new builds but also a ten-year programme of schools' expenditure. Senior management on behalf of the Trustees also monitor cash on a day-to-day basis to ensure liquid funds are available for routine expenditure.

In view of the nature of the Charitable Company, the Trustees consider that the holding of reserves is necessary to provide a buffer against short-term fluctuations in income and expenditure and to provide sufficient resources to implement long-term projects which are by their nature uncertain in their financial effect. The timing of the call for Diocesan funds for the schools' building programme will depend on the availability of funding by the Education Funding Authority.

Free reserves have increased by £4,043k during the year. The free reserves represent 27 months of recurring unrestricted expenditure (2023: 26 months). In the light of the long-term characteristics of the expenditure plan the Trustees consider that the Charitable Company should maintain free reserves of at least 24 months' recurring unrestricted expenditure.

The parochial free reserves form £18,457k (2023: £18,011k) of the total £26,049k (2023: £22,006k). It should also be noted that whilst the balance sheet shows "cash at bank and short-term deposits" of £18,759k (2023: £17,596k), this balance includes £1,385k (2023: £2,539k) held for future schools building projects and other funds held for restricted purposes.

This Strategic Report, was approved by the Trustees on the 10 September 2025 and signed on their behalf by:



Rt. Rev. Bosco MacDonald
Bishop of Clifton
(Chairman)

Independent auditor's report to the members of Clifton Diocese

Opinion

We have audited the financial statements of Clifton Diocese for the year ended 31 December 2024 which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows and 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 charitable company's affairs as of 31 December 2024 and of the charitable company's net movement in funds, including the income and expenditure, for the year then ended.
- have been prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

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 charitable company'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 trustees are responsible for the other information. The other information comprises the information included in the Trustees' 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.

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 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.

Opinions 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 (which includes the strategic report and the directors' report prepared for the purposes of company law) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the Trustees' Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception
In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report (which incorporates the strategic report and the directors' report).

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' 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 for the financial statements
As explained more fully in the trustees' responsibilities statement set out on page 14 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 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 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
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 based on 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:

Based on our understanding of the charitable company and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to compliance with Canon Law, Company Act 2006, Charities Act 2011, employment law and health and safety regulations, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the

preparation of the financial statements such as Canon Law, Companies Act 2006, Charities Act 2011, The Statement of Recommended Practice for Charities (SORP 2015), FRS102 and payroll taxes.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks were related to recognition of income and management bias in certain accounting estimates. Audit procedures performed by the engagement team included:

- Inspecting trustees' minutes
- Inspecting correspondence with regulators and tax authorities.
- Discussions with management including consideration of known or suspected instances of non-compliance with laws, regulation and fraud.
- Evaluating management's controls designed to prevent and detect irregularities.
- Identifying and testing journals; and
- Challenging assumptions and judgements made by management in their critical accounting estimates.

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 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 for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

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. Our audit work has been undertaken so that we might state to the charitable company's members 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

Kathryn Burton (Senior Statutory Auditor)
For and on behalf of HaysMac LLP, Statutory Auditors
10 Queen Street Place
London
EC4R 1AG

Date: 15/09/2025

FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2024

STATEMENT OF FINANICAL ACTIVITIES (SOFA) FOR THE YEAR ENDED 31 DECEMBER 2024

		Unrestricted Funds		Restricted Funds		Endowment Funds		Total Funds	Total Funds	**Total Funds**	Total Funds
	Notes	Curial £'000	Parochial £'000	Curial £'000	Parochial £'000	Curial £'000	Parochial £'000	Curial £'000	Parochial £'000	**2024 £'000**	2023 £'000
Income and endowments from:											
Donations and legacies	3	167	6,133	251	-	-	-	418	6,133	**6,551**	6,223
Government grants	4	-	-	-	-	-	-	-	-	-	1
Charitable activities	5	487	2,283	-	-	-	-	487	2,283	**2,770**	2,659
Investments	6	502	560	46	7	-	-	548	567	**1,115**	897
Other	7	3,053	1,520	-	-	-	-	3,053	1,520	**4,573**	1,511
Total income and endowments:		4,209	10,496	297	7	-	-	4,506	10,503	**15,009**	11,291
Expenditure on:											
Charitable activities	8	3,776	8,720	1,217	-	-	-	4,993	8,720	**13,713**	13,373
Total expenditure:		3,776	8,720	1,217	-	-	-	4,993	8,720	**13,713**	13,373
Net gains/(losses) on investments		407	142	61	7	35	12	503	161	**664**	753
Net income/(expenditure)		840	1,918	(859)	14	35	12	16	1,944	**1,960**	(1,329)
Transfers between funds	19	2,466	(2,079)	(379)	(8)	-	-	2,087	(2,087)	-	-
Net movement in funds		3,306	(161)	(1,238)	6	35	12	2,103	(143)	**1,960**	(1,329)
Total funds brought forward	2	10,962	32,389	7,779	414	674	224	19,415	33,027	**52,442**	53,771
Total funds carried forward		**14,268**	**32,228**	**6,541**	**420**	**709**	**236**	**21,518**	**32,884**	**54,402**	52,442

The net movement in funds shown above arises entirely from continuing activities. Comparative figures for 2023 by fund can be found in note 2.

BALANCE SHEET AS AT 31 DECEMBER 2024 for Clifton Diocese Company No. 10462076

		2024			2023		
		Curial	Parochial	**Total**	Curial	Parochial	Total
	Notes	£'000	£'000	**£'000**	£'000	£'000	£'000
FIXED ASSETS							
Tangible fixed assets	10	3,808	13,460	**17,268**	3,828	14,072	17,900
Investments	11	12,541	6,496	**19,037**	11,973	6,232	18,205
		16,349	19,956	**36,305**	15,801	20,304	36,105
CURRENT ASSETS							
Debtors	12	1,037	342	**1,379**	949	611	1,560
Cash at bank and in hand		5,109	13,650	**18,759**	4,175	13,421	17,596
		6,146	13,992	**20,138**	5,124	14,032	19,156
LIABILITIES							
Creditors: amounts falling due within one year	13	(1,517)	(502)	**(2,019)**	(2,550)	(247)	(2,797)
Parishes: amounts due from Curia		(517)	517	-	-	-	-
Parish loans		107	(107)	-	78	(78)	-
NET CURRENT ASSETS		4,219	13,900	**18,119**	2,652	13,707	16,359
TOTAL ASSETS LESS CURRENT LIABILITIES		20,568	33,856	**54,424**	18,453	34,011	52,464
Creditors: amounts falling due after more than one year	14	(22)	-	**(22)**	(22)	-	(22)
Parish loans		972	(972)	-	984	(984)	-
NET ASSETS		21,518	32,884	**54,402**	19,415	33,027	52,442

FUNDS		Curial	Parochial	**Total**	Curial	Parochial	Total
	Notes	£'000	£'000	**£'000**	£'000	£'000	£'000
RESTRICTED FUNDS							
Permanent endowment funds	15	709	236	**945**	674	224	898
Restricted income funds	16	6,541	420	**6,961**	7,779	414	8,193
		7,250	656	**7,906**	8,453	638	9,091
UNRESTRICTED FUNDS							
Designated funds	17	6,676	13,771	**20,447**	6,967	14,378	21,345
General fund	18	7,592	18,457	**26,049**	3,995	18,011	22,006
		14,268	32,228	**46,496**	10,962	32,389	43,351
TOTAL FUNDS		21,518	32,884	**54,402**	19,415	33,027	52,442

The balance sheet was approved by the Board of Trustees, and authorised for issue, on the 10th September 2025 and signed on their behalf by the Chairman and Bishop, Right Reverend Bosco MacDonald:

B. MacDonald

Rt. Rev. Bosco MacDonald
Bishop of Clifton
(Chairman)

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	2024 £'000	2023 £'000
Cash flow from operating activities:			
Net cash (used in) operating activities:	21	(3,735)	(2,320)
Cash flows from investing activities:			
Dividends, interest and rents from investments	6	1,115	897
Proceeds from the sale of property, plant and equipment		4,064	1,302
Purchase of property, plant and equipment	10	(113)	(244)
Proceeds from the sale of investments	11	4,668	4,260
Realised gain on disposal	11	(483)	(33)
Purchase of investments	11	(4,816)	(4,612)
Investment Fees adjustment	11	84	71
Cash held for investment		379	(46)
Net cash provided by/(used in) investing activities:		1,163	(725)
Change in cash and cash equivalents in the reporting period:	21	1,163	(725)
Cash and cash equivalents at the beginning of the reporting period:		17,596	18,321
Cash and cash equivalents at the end of the reporting period:		**18,759**	**17,596**

The notes on pages 30 to 53 form an integral part of these financial statements.

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Statement of Recommended Practice for Charities (SORP 2015) (Second Edition, effective 1 January 2019) and the Companies Act 2016

The Charity is a Public Benefit Entity registered as a charity in England and Wales.

The principal accounting policies which have been adopted on a consistent basis within that convention are set out below.

Going concern

The Charity overall has made a surplus of £2m for year ending December 2024 in comparison to a deficit of over £1m the previous year. The liquid reserves of the charity are in excess of £18m and there are a further £15m in listed investments at the balance sheet date. Reserve levels and future plans have been reviewed along with a cashflow Statement up to September 2026 to reflect the forecasted position and the Trustees consider that there are no material uncertainties regarding the charity's ability to continue as a going concern for the foreseeable future.

Critical accounting judgements and key sources of estimation uncertainty

In the application of the accounting policies, Trustees are required to make judgements, estimates and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects current and future periods. The Trustees consider the estimation of useful life of fixed assets to be an area of judgement and estimation that has a significant effect on the financial statements. Further details on these judgements are provided below under tangible fixed assets. Investment property has been valued in accordance with the policy noted below.

In the view of the Trustees, no assumptions concerning the future or estimation uncertainty affecting assets or liabilities at the balance sheet date are likely to result in a material adjustment to their carrying amounts in the next financial year.

Income and endowments

Income is recognised in the period in which the Charity is entitled to receipt, it is probable that income will be received, and the amount can be measured reliably.

1. ACCOUNTING POLICIES (CONTINUED)

Donations and any associated income tax reclaimable from HMRC are recognised on a receivable basis. Donations received for the general purposes of the Charity are credited to unrestricted funds. Donations subject to specific wishes of the donors are credited to relevant restricted funds.

Legacies are accounted for when the conditions for their receipt have been met and the amount can be quantified with reasonable accuracy.

Donated assets are included in the Statement of Financial Activities on a receivable basis using the lower of market value or the value to the Diocese.

Sundry grant income and grants obtained on behalf of School Governors are accounted for on a receivable basis (see Schools Accounting Policy below). Fundraising income is shown net of associated costs.

Income arising from sales of property is recognised as soon as there is a binding agreement. This is usually the date of exchange of contracts. However, if the sale is conditional, income is recognised when those conditions have been fulfilled.

All income from endowment funds is restricted income and is expended in accordance with the original terms of the endowment.

Expenditure

Expenditure is accounted for in the period in which the Charity becomes obliged to make a transfer of value to a third party. The irrecoverable element of VAT is included within the item of expense to which it relates.

Where an item of expenditure falls directly within one cost category, it is attributed to that category only. Where expenditure involves more than one category, it is apportioned on a reasonable and justifiable basis.

Grants and donations are payments which the charity makes voluntarily to other institutions or individuals to further its objectives. They are charged to the Statement of Financial Activities in the year in which they are payable. Grants and donations also include amounts paid to charities or funds, or spent on specific projects. These sums have been collected from parishioners for these specific purposes.

Costs of charitable activities are analysed in the notes by the type of activity.

Governance includes the costs of maintaining records, preparing the accounts, the secretarial function regarding Trustees and other committee meetings.

1. ACCOUNTING POLICIES (CONTINUED)

Employee benefits

Short term benefits
Short term benefits including holiday pay are recognised as an expense in the period in which the service is received.

Employee termination benefits
Termination benefits are accounted for on an accrual basis and in line with FRS 102.

Pensions

The Trustees designate an amount each year which is allocated to the Priests' Retirement Fund. The Clergy Welfare Committee which manages this fund considers the needs of priests in retirement and makes appropriate grants.

In addition, the Parishes make contributions for priests to a Group Personal Pension Scheme. Contributions are also paid for all eligible employees by the Curia to a Defined Contribution Scheme. The assets of the Schemes are held separately from those of the Charity in independently administered funds. The Pension Scheme charge represents contributions payable by the Charity in accordance with the rules of the Schemes.

Schools

The Charity owns the land on which its voluntary-aided schools are built. The nature of the occupation of the land by these exempt and excepted charities means that the Diocesan Trustees do not have the power to dispose of the land until the school ceases its occupation, which in turn would require the approval of the Secretary of State. Consequently, for the purposes of these financial statements the land is not capitalised. The cost of any land acquired for the purposes of a voluntary aided school is charged to the statement of financial activities in the year of acquisition.

Where it has been agreed with the School Governors and the Department for Education that a school property and the land on which it is sited is surplus to requirements, the share of the proceeds due to the Department for Education and any other interested parties is netted off the total amount receivable. Therefore, only the amount due to the Charity is credited to the Statement of Financial Activities.

The school buildings are occupied, improved, extended and repaired by the school governors. The nature of the occupation of these buildings, by these exempt and excepted charities, means that the Diocesan Trustees do not have control over the buildings until the school ceases its occupation, which in turn would require the approval of the Secretary of State. Consequently, for the purpose of these financial statements any cost of new building is written off to the Statement of Financial Activities in the year in which it is incurred.

1. ACCOUNTING POLICIES (CONTINUED)

Any grants donated on behalf of the School Governors are netted off against total costs, as are the sums received through the Voluntary Contributions Scheme (VCS); only the residual cost is included in the Statement of Financial Activities.

The Diocese of Clifton includes 22 (2023: 27) maintained schools, 11 single academies (2023: 12), 3 multi-academy trusts (2023: 3), 2 special schools (2023: 2), 1 independent school (2023: 2) and 1 Sixth Form College (2023:1). Details of the Diocesan Schools are listed in the Clifton Diocesan Directory.

Taxation

The Trustees consider that the Charity is largely exempt from income tax under the provisions of the Income and Corporation Taxes Act 1988 and the Taxation of Taxable Gains Act 1992.

Tangible Fixed Assets

Only tangible fixed assets with a cost in excess of £5,000 are capitalised.

(i) Freehold Land
Functional land, (i.e. land used for the primary purpose of the Charity), is included in the financial statements at original cost or where this is not available, at an estimate of its historic cost, or in the case of donated land, at its fair value at the date of receipt.

(ii) Freehold Buildings
Functional buildings (i.e. buildings used for the primary purpose of the Charity) are included in the financial statements at original cost, or where this is not available at an estimate of their historic cost, or in the case of donated buildings at an estimate of their fair value at the date of receipt. All new functional buildings, improvements and major renovations are capitalised at the cost of construction.

The cost of assets held on 31 December 1996 was estimated based on indexing back reinstatement insurance values to the year of acquisition.

Rents are received in respect of certain properties which are held in furtherance of the Charity's objectives and mostly used by the Diocese. Only surplus space is rented. These properties have therefore, all been shown as charitable functional properties.

(iii) Fixtures, Fittings and Equipment
The costs of Churches and the Cathedral include all fixtures and fittings and organs which form part of the fabric of the building. All other fixtures, fittings and equipment are included in the financial statements at cost.

The insured value of buildings' contents not capitalised is £28 million (2023: £33 million).

1. ACCOUNTING POLICIES (CONTINUED)

(iv) Works of Art and Historic Treasures
Individual works of art, historic treasures and plate are not capitalised, as historic cost information is not available. Because of the many locations over which these assets are dispersed and their specialist nature, obtaining reliable information to estimate their cost would be both time consuming and expensive. The Trustees believe that the cost of carrying out such an exercise would outweigh the benefit of this information to the user of the accounts.

(v) Motor Vehicles
Motor vehicles have been capitalised and included in the financial statements at historical cost, or in the case of donated assets, at an estimate of the value at the date acquisition.

Depreciation

Depreciation of tangible fixed assets (excluding land) is calculated to write off their cost less any residual value in equal annual instalments over their estimated useful lives as follows:

Churches built prior to 1941 and the Cathedral	1%	(100 years)
Churches built in 1941 and after	1.33%	(75 years)
All Other Freehold Buildings	2%	(50 years)
Major Refurbishments or Repairs	2% - 4%	(25 to 50 years)
Motor Vehicles	20%	(5 years)
Fixtures, Fittings and Equipment	10% - 33⅓%	(3 to 10 years)
Freehold Property Additions	4%	(25 years)

Listed Investments

Investments are included in the balance sheet at their market value at the balance sheet date. Realised and unrealised gains and losses on investments are included in the Statement of Financial Activities in the year in which they arise. Investment income is credited to income on an accruals basis.

Financial instruments

Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised cost, except for investments which are held at fair value. Financial assets held at amortised cost comprise cash at bank and in hand, together with trade and other debtors. A specific provision is made for debts for which recoverability is in doubt. Cash at bank and in hand is defined as all cash in instant access bank accounts and used as working capital. Financial liabilities held at amortised cost comprise all creditors except social security and other taxes and provisions. Assets and liabilities held in foreign currency are translated to GBP at the balance sheet date at an appropriate year end exchange rate.

1. ACCOUNTING POLICIES (CONTINUED)

Investment Properties

Freehold investment properties owned by the Diocese are included in the balance sheet at their estimated market value at the balance sheet date. The valuation of investment properties is performed by the Diocesan in-house professional qualified valuer and valuations are in accordance with the RICS valuation – Global Standards 2017: UK national supplement. The 2021 valuation was performed by an external professionally qualified valuer. As these assets are recorded at market value, no charge for depreciation is made in the accounts.

Realised and unrealised gains and losses on investment properties are included within the Statement of Financial Activities in the year in which they arise.

Fund Accounting

Funds held by the Charity are either:

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

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

- Restricted funds – these are funds that can only be used for particular restricted purposes within the objects of the Charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

- Permanent endowment funds – these funds represent those assets which must be held permanently by the Charity. Income arising on the endowment funds must be used in accordance with the terms of the endowment.

Cash

Cash includes cash in hand and deposits repayable on demand less overdrafts repayable on demand. Deposits are repayable on demand if they can be withdrawn at any time without notice and without penalty or if a maturity or period of notice of not more than 24 hours or one working day has been agreed.

Liquid resources represent bank and building society deposits where the period of notice exceeds 24 hours or one working day.

2. STATEMENT OF FINANCIAL ACTIVITIES (SOFA) FOR THE YEAR ENDED 31 DECEMBER 2023

		Unrestricted Funds		Restricted Funds		Endowment Funds		Total Funds	Total Funds	**Total Funds**	Total Funds
	Notes	Curial £'000	Parochial £'000	Curial £'000	Parochial £'000	Curial £'000	Parochial £'000	Curial £'000	Parochial £'000	**2023 £'000**	2022 £'000
Income and endowments from:											
Donations and legacies	3	97	6,036	90	-	-	-	187	6,036	**6,223**	8,737
Government Grants	4	1	-	-	-	-	-	1	-	**1**	2
Charitable activities	5	440	2,219	-	-	-	-	440	2,219	**2,659**	2,284
Investments	6	454	393	45	5	-	-	499	398	**897**	525
Other	7	4	1,507	-	-	-	-	4	1,507	**1,511**	482
Total income and endowments:		996	10,155	135	5	-	-	1,131	10,160	**11,291**	12,030
Expenditure on:											
Raising Funds		-	-	-	-	-	-	-	-	-	2
Charitable activities	8	3,268	7,682	2,423	-	-	-	5,691	7,682	**13,373**	10,518
Total expenditure:		3,268	7,682	2,423	-	-	-	5,691	7,682	**13,373**	10,520
Net gains/(losses) on investments		441	202	59	6	33	12	533	220	**753**	(1,480)
Net income/(expenditure)		(1,831)	2,675	(2,229)	11	33	12	(4,027)	2,698	**(1,329)**	30
Transfers between funds		2,039	(1,412)	(393)	(234)	-	-	1,646	(1,646)	-	-
Net movement in funds		208	1,263	(2,622)	(223)	33	12	(2,381)	1,052	**(1,329)**	30
Total funds brought forward		10,754	31,126	10,401	637	641	212	21,796	31,975	**53,771**	53,741
Total funds carried forward		**10,962**	**32,389**	**7,779**	**414**	**674**	**224**	**19,415**	**33,027**	**52,442**	53,771

3. DONATIONS AND LEGACIES

	2024			2023		
	Curial £'000	Parochial £'000	Total £'000	Curial £'000	Parochial £'000	Total £'000
Offertory	-	4,751	**4,751**	-	4,473	4,473
Donations	126	1,142	**1,268**	156	1,236	1,392
Legacies	292	240	**532**	31	327	358
Total	418	6,133	**6,551**	187	6,036	6,223

4. INCOME FROM GOVERNMENT GRANTS

	2024			2023		
	Curial £'000	Parochial £'000	Total £'000	Curial £'000	Parochial £'000	Total £'000
School Condition Allocations (SCA) – DfE Grant	-	-	-	1	-	1
Total	-	-	-	1	-	1

5. INCOME FROM CHARITABLE ACTIVITIES

	2024			2023		
	Curial £'000	Parochial £'000	Total £'000	Curial £'000	Parochial £'000	Total £'000
Fundraising, grants Rec'd and repository sales	62	680	**742**	28	736	764
Educational services	122	-	**122**	133	-	133
Training and publications	68	-	**68**	64	-	64
Rental income	187	1,472	**1,659**	164	1,387	1,551
Chaplaincy services	-	131	**131**	-	96	96
Other	48	-	**48**	51	-	51
Total	487	2,283	**2,770**	440	2,219	2,659

6. INVESTMENT INCOME AND INTEREST RECEIVABLE

	2024			2023		
	Curial £'000	Parochial £'000	Total £'000	Curial £'000	Parochial £'000	Total £'000
Income on UK listed investments	223	92	**315**	206	98	304
Income on UK investment properties	54	68	**122**	52	47	99
Interest on UK cash held at bank	271	407	**678**	241	253	494
Total	548	567	**1,115**	499	398	897

7. OTHER INCOME

	2024			2023		
	Curial £'000	Parochial £'000	Total £'000	Curial £'000	Parochial £'000	Total £'000
Income from sale of property	3,053	1,100	**4,153**	-	1,302	1,302
Other income	-	420	**420**	4	205	209
Total	3,053	1.520	**4,573**	4	1,507	1,511

8. EXPENDITURE ON CHARITABLE ACTIVITIES

	2024			2023		
	Curial £'000	Parochial £'000	Total £'000	Curial £'000	Parochial £'000	Total £'000
FAITH AND EDUCATION						
Worship	6	8,694	**8,700**	75	7,678	7,753
Clergy support	790	-	**790**	674	-	674
Pastoral	242	26	**268**	273	4	277
Chaplaincy	93	-	**93**	82	-	82
Education	1,537	-	**1,537**	2,730	-	2,730
Pilgrimages	36	-	**36**	37	-	37
Total	2,704	8,720	**11,424**	3,871	7,682	11,553
SUPPORT						
Bishop's office	266	-	**266**	161	-	161
Governance	200	-	**200**	188	-	188
Finance	841	-	**841**	643	-	643
HR	41	-	**41**	21	-	21
Estate management	658	-	**658**	556	-	556
Safeguarding	212	-	**212**	186	-	186
Communications	71	-	**71**	65	-	65
Total	2,289	-	**2,289**	1,820	-	1,820
TOTAL EXPENDITURE	4,993	8,720	**13,713**	5,691	7,682	13,373

9. EMPLOYEE COSTS

	2024			2023		
	Curial	Parochial	Total	Curial	Parochial	Total
	£'000	£'000	£'000	£'000	£'000	£'000
Salaries	1,333	990	**2,323**	1,242	871	2,113
Pension	55	30	**85**	52	28	80
Life insurance	15	-	**15**	6	-	6
Employer's NIC	136	38	**174**	120	27	147
Total	1,539	1,058	**2,597**	1,420	926	2,346

The average number of employees during the year was 144 (2023: 149).

Two employees had emoluments, excluding pension contributions, within the band £60,000 - £70,000 (2023: Three).

Two employees had emoluments, excluding pension contributions, within the band £70,000 - £80,000 (2023: One).

One employee had emoluments, excluding pension contributions, within the band £90,000 - £100,000 (2023: One).

The total remuneration for key management employees in 2024 was £557k (2023: £510k).

There were six termination payments for employees during 2024: the redundancy payments total £28k.

There was one termination payment for employees during 2023; the redundancy payment was £0.4k.

Employee costs include £19k for holiday pay not taken during 2024 (2023: £8k).

None of the Trustees received remuneration for their work as Trustees in 2024 (2023: None). Expenses totalling £833 (2023: £774) were reimbursed to Trustees in respect of travel costs incurred.

Donations from Trustees via regular payments totalled £4,920 for 2024 (2023 £5,455), together with weekly cash offerings on the collection plate.

The priests who are Trustees are housed and remunerated in their parishes, and are reimbursed their expenses for carrying out their priestly duties in the same way as priests who are not Trustees. To assist him in the performance of his duties, the Bishop is provided with a house, and his expenses, in carrying out his office as Bishop, are paid from Curial funds.

10. TANGIBLE FIXED ASSETS

	CURIAL					PAROCHIAL					DIOCESE
	Freehold Land	Freehold Buildings	Vehicles	Fixtures, Fittings and Equipment	Total	Freehold Land	Freehold Buildings	Vehicles	Fixtures, Fittings and Equipment	Total	TOTAL
	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	**£'000**
COST											
As at 1 January 2024	-	4,524	-	34	4,558	359	28,326	21	67	28,773	**33,331**
Additions	-	66	-	7	73	-	40	-	-	40	**113**
Disposals	-	-	-	-	-	-	(79)	-	-	(79)	**(79)**
As at 31 December 2024	-	4,590	-	41	4,631	359	28,287	21	67	28,734	**33,365**
DEPRECIATION											
As at 1 January 2024	-	698	-	32	730	-	14,613	21	67	14,701	**15,431**
Charge for the year	-	91	-	2	93	-	652	-	-	652	**745**
Disposals	-	-	-	-	-	-	(79)	-	-	(79)	**(79)**
As at 31 December 2024	-	789	-	34	823	-	15,186	21	67	15,274	**16,097**
NET BOOK VALUE											
As at 31 December 2024	**-**	**3,801**	**-**	7	**3,808**	**359**	**13,101**	**-**	**-**	**13,460**	**17,268**
As at 31 December 2023	-	3,826	-	2	3,828	359	13,713	-	-	14,072	17,900

All tangible fixed assets are used in the direct furtherance of the Charity's objectives.

One property included in freehold buildings is subject to a legal charge of £98,500 plus interest at 5% from 1981. This charge will not crystallise unless the property is sold. The property has been capitalised at deemed cost with a current net book value of £nil (2023: £nil). The Trustees consider that the market value of the property is substantially in excess of this amount.

11. FIXED ASSET INVESTMENTS

	2024			2023		
	Curial	Parochial	**Total**	Curial	Parochial	Total
	£'000	£'000	**£'000**	£'000	£'000	£'000
Listed investments	10,681	4,408	**15,089**	10,153	4,332	14,485
UK investment Properties	1,860	2,088	**3,948**	1,820	1,900	3,720
Total	**12,541**	**6,496**	**19,037**	11,973	6,232	18,205

Listed Investments – Common Investment Fund

	2024			2023		
	Curial	Parochial	**Total**	Curial	Parochial	Total
	£'000	£'000	**£'000**	£'000	£'000	£'000
Market value brought forward	9,732	4,182	**13,914**	9,321	3,916	13,237
Additions at cost	3,620	1,028	**4,648**	3,180	1,072	4,252
Fees	(55)	(29)	**(84)**	(53)	(18)	(71)
Sale proceeds from Disposals	(3,577)	(1,091)	**(4,668)**	(3,250)	(1,010)	(4,260)
Realised gain/(loss)	355	128	**483**	26	7	33
Unrealised gain/(loss)	463	141	**604**	508	215	723
Market value carried forward	10,538	4,359	**14,897**	9,732	4,182	13,914
Cash held for investment	143	49	**192**	421	150	571
Market value	10,681	4,408	**15,089**	10,153	4,332	14,485
Book cost carried forward	9,384	3,872	**13,256**	9,012	3,813	12,825

11. FIXED ASSET INVESTMENTS (CONTINUED)

UK Investment Properties

Investment properties are included at their estimated open market valuation at the balance sheet date. The valuation was performed by the Diocesan in-house professionally qualified valuer; valuations are in accordance with the RICS valuation – Global Standards 2017: UK national supplement. External valuations are undertaken every 5 years; the last external valuation was in 2021 undertaken by Carter Jonas qualified valuer.

Movements in the investment properties held during the year were as follows:

	2024			2023		
	Curial	Parochial	**Total**	Curial	Parochial	Total
	£'000	£'000	**£'000**	£'000	£'000	£'000
Valuation brought forward	1,820	1,900	**3,720**	1,795	1,535	3,330
Additions	-	168	**168**	-	360	360
Revaluation to estimated open market value	40	20	**60**	25	5	30
Valuation carried forward	1,860	2,088	**3,948**	1,820	1,900	3,720

Realised Gains on Fixed Asset Investments

	2024			2023		
	Curial	Parochial	**Total**	Curial	Parochial	Total
	£'000	£'000	**£'000**	£'000	£'000	£'000
Listed investments	355	128	**483**	26	7	33
Total	355	128	**483**	26	7	33

Unrealised Gains on Fixed Asset Investments

	2024			2023		
	Curial	Parochial	**Total**	Curial	Parochial	Total
	£'000	£'000	**£'000**	£'000	£'000	£'000
Listed investments	463	141	**604**	508	215	723
UK investment properties	40	20	**60**	25	5	30
Total	503	161	**664**	533	220	753

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024			2023		
	Curial £'000	Parochial £'000	**Total £'000**	Curial £'000	Parochial £'000	Total £'000
Prepayments and other debtors	991	34	**1,025**	940	50	990
Income tax recoverable (Gift Aid)	-	105	**105**	-	204	204
Legacies	46	203	**249**	9	357	366
Total	1,037	342	**1,379**	949	611	1,560

Prepayments and other debtors include £15,705 (2023: £16,684) in respect of loans to priests to purchase cars, on which no interest is payable, and which are repayable within three years.

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024			2023		
	Curial £'000	Parochial £'000	**Total £'000**	Curial £'000	Parochial £'000	Total £'000
Deferred income	81	-	**81**	121	-	121
School projects funding	585	-	**585**	1,499	-	1,499
Sundry creditors and accruals	851	502	**1,353**	930	247	1,177
Total	1,517	502	**2,019**	2,550	247	2,797

Creditors falling due within one year are unsecured.

14. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

The following liabilities disclosed under creditors falling due after more than one year are unsecured.

	2024			2023		
	Curial £'000	Parochial £'000	**Total £'000**	Curial £'000	Parochial £'000	Total £'000
Grants repayable	21	-	**21**	21	-	21
Sundry creditors and accruals	1	-	**1**	1	-	1
Total	22	-	**22**	22	-	22

15. ENDOWMENT FUNDS

The endowed funds are permanent endowments.

The balances on the main funds are as follows:

	Balance as of 1 January 2024	Income	Expenditure	Transfers	Gains/ (losses)	Balance as of 31 December 2024
	£'000	£'000	£'000	£'000	£'000	£'000
CURIAL						
Bishop's Maintenance Fund	151	-	-	-	8	159
Clergy Training Fund	132	-	-	-	6	138
Clifton Mission Benefactors Fund	151	-	-	-	8	159
Heavens Fund	154	-	-	-	8	162
Young Fund	75	-	-	-	4	79
Poor Missions Fund	11	-	-	-	1	12
Total Curial	**674**	**-**	**-**	**-**	**35**	**709**
PAROCHIAL	£'000	£'000	£'000	£'000	£'000	£'000
Pro Cathedral Endowment	3	-	-	-	-	3
Hussey Endowment	3	-	-	-	-	3
Knight Endowment	8	-	-	-	-	8
Hensler Fund	19	-	-	-	1	20
Scoles Endowment	12	-	-	-	1	13
Patterson Endowment	4	-	-	-	-	4
Stapleton Brethren Endowment	15	-	-	-	1	16
Fairford Mission Endowment	17	-	-	-	1	18
Algar Endowment	10	-	-	-	1	11
Malmesbury Mission Endowment	16	-	-	-	1	17
Nelson Endowment	16	-	-	-	1	17
The Lady Herbert of Lea Fund	35	-	-	-	2	37
Carey Trust Endowment	16	-	-	-	1	17
Board Endowment	8	-	-	-	-	8
Barnes Trust Endowment	22	-	-	-	1	23
Lucy Sharp Fund	20	-	-	-	1	21
Total Parochial	**224**	-	-	-	**12**	**236**
Diocese Total	**898**	-	-	-	**47**	**945**

15. ENDOWMENT FUNDS (CONTINUED)

Comparative figures for 2023:

	Balance as of 1 January 2023 £'000	Income £'000	Expenditure £'000	Transfers £'000	Gains/ (losses) £'000	Balance as of 31 December 2023 £'000
CURIAL						
Bishop's Maintenance Fund	143	-	-	-	8	151
Clergy Training Fund	126	-	-	-	6	132
Clifton Mission Benefactors Fund	143	-	-	-	8	151
Heavens Fund	146	-	-	-	8	154
Young Fund	72	-	-	-	3	75
Poor Missions Fund	11	-	-	-	-	11
Total Curial	**641**	**-**	**-**	**-**	**33**	**674**
PAROCHIAL	£'000	£'000	£'000	£'000	£'000	£'000
Pro Cathedral Endowment	3	-	-	-	-	3
Hussey Endowment	3	-	-	-	-	3
Knight Endowment	8	-	-	-	-	8
Hensler Fund	18	-	-	-	1	19
Scoles Endowment	11	-	-	-	1	12
Patterson Endowment	4	-	-	-	-	4
Stapleton Brethren Endowment	14	-	-	-	1	15
Fairford Mission Endowment	16	-	-	-	1	17
Algar Endowment	9	-	-	-	1	10
Malmesbury Mission Endowment	15	-	-	-	1	16
Nelson Endowment	15	-	-	-	1	16
The Lady Herbert of Lea Fund	33	-	-	-	2	35
Carey Trust Endowment	15	-	-	-	1	16
Board Endowment	8	-	-	-	-	8
Barnes Trust Endowment	21	-	-	-	1	22
Lucy Sharp Fund	19	-	-	-	1	20
Total Parochial	**212**	-	-	-	**12**	**224**
Diocese Total	**853**	-	-	-	**45**	**898**

15. ENDOWMENT FUNDS (CONTINUED)

Curial Endowments

Most of the endowments are for specific purposes as follows:

- The Bishop's Maintenance Fund is for the support and maintenance of the Bishop of Clifton and the Bishop's Office at St. Ambrose (which also serves as his residence)
- The Clergy Training Fund is for the training of clergy and vocational support
- The Clifton Mission Benefactors Fund is to say masses for certain individuals
- The Heavens Fund is the for the maintenance and education of Catholic orphan girls
- The Young Fund is to assist widows and distressed ladies
- The Poor Missions Fund is for the assistance of poor parishes of the Diocese

Parochial Endowments

Most of the endowments are for specific parishes as follows:

- Pro Cathedral – for the benefit of Clifton Cathedral, Bristol
- Hussey – for the benefit of the parish of St. John's, Bath
- Knight – for the benefit of the parish of Sacred Heart, Westbury-on-Trym
- Hensler Fund - for the benefit of the Clifton Cathedral parish, Bristol
- Scoles – for the benefit of the parishes of Chard, Crewkerne and Yeovil
- Patterson – for the benefit of the parish of Chipping Camden
- Stapleton Brethren – for the benefit of the parish of Chippenham
- Fairford Mission – for the benefit of the parish of Fairford
- Algar – for the benefit of the parish of Frome
- Malmesbury Mission – for the benefit of the parish of Malmesbury
- Nelson – for the benefit of the parish of Downton, Salisbury
- Lady Herbert of Lea Fund - for the benefit of St. Osmund's parish, Salisbury
- Carey Trust – for the benefit of the parishes of Holy Rood, Swindon and St. George's, Taunton
- Board – for the benefit of the parish of St. George's, Taunton
- Barnes Trust - for the benefit of the Sacred Heart parish, Tisbury
- Lucy Sharp Fund - for the benefit of the parishes of St. John's and St. Mary's in Bath, and St. Joseph's in Bridgwater

16. RESTRICTED FUNDS

	Balance as of 1 January 2024	Income	Expenditure	Transfers	Gains & (losses)	Balance as of 31 December 2024
	£'000	£'000	£'000	£'000	£'000	£'000
CURIAL						
Bishop's Charitable Fund	80	-	(1)	-	-	79
Bishop's Support Fund	219	3	(66)	-	-	156
Priests' Retirement Fund	2,202	224	-	(266)	28	2,188
Clergy Welfare Fund	299	7	-	(78)	18	246
Clergy Training Fund	26	41	-	-	-	67
Youth Development Fund	12	1	-	-	-	13
Youth Bursary Fund	14	1	-	-	-	15
Christ's College Education Fund	1,132	-	(24)	-	-	1,108
St Joseph's Education Fund	2,539	-	(1,119)	(35)	-	1,385
Curial Restricted Legacies	79	-	-	-	-	79
Curial Trust Funds	787	20	-	-	15	822
Fundraising Appeals	20	-	-	-	-	20
Other Curial Funds	157	-	-	-	-	157
Restricted Fixed Assets Fund	213	-	(7)	-	-	206
Total Curial	**7,779**	**297**	**(1,217)**	**(379)**	**61**	**6,541**
PAROCHIAL						
Parsons Fund - Jesuit	192	7	-	-	-	199
Cathedral Fund	123	-	-	-	7	130
Other Parochial Funds	99	-	-	(8)	-	91
Total Parochial	**414**	**7**	-	**(8)**	7	**420**
Diocese Total	**8,193**	**304**	**(1,217)**	**(387)**	**68**	**6,961**

16. RESTRICTED FUNDS (CONTINUED)

Comparative figures for 2023:

	Balance as of 1 January 2023	Income	Expenditure, gains/(losses) and transfers	Balance as of 31 December 2023
	£'000	£'000	£'000	£'000
CURIAL				
Bishop's Charitable Fund	80	-	-	80
Bishop's Support Fund	216	3	-	219
Priests' Retirement Fund	2,398	84	(280)	2,202
Clergy Welfare Fund	329	7	(37)	299
Clergy Training Fund	16	10	-	26
Youth Development Fund	12	-	-	12
Youth Bursary Fund	14	-	-	14
Christ's College Education Fund	1,320	-	(188)	1,132
St Joseph's Education Fund	4,790	-	(2,251)	2,539
Curial Restricted Legacies	87	-	(8)	79
Curial Trust Funds	754	18	15	787
Fundraising Appeals	20	-	-	20
Other Curial Funds	145	13	(1)	157
Restricted Fixed Assets Fund	220	-	(7)	213
Total Curial	**10,401**	**135**	**(2,757)**	**7,779**
PAROCHIAL				
Parsons Fund - Jesuit	187	5	-	192
Cathedral Fund	117	-	6	123
Other Parochial Funds	333	-	(234)	99
Total Parochial	**637**	**5**	**(228)**	**414**
Diocese Total	**11,038**	**140**	**(2,985)**	**8,193**

Restricted funds can only be used for a particular purpose.

The restrictions on the funds are as follows:

- Bishop's Charitable Trust is for charitable donations at the discretion of the Bishop
- Bishop's Support Fund is for the maintenance of the Bishop's Office (which also serves as his residence)
- Priests' Retirement Fund – supports retired priests and provides accommodation where necessary
- Clergy Welfare Fund is for the relief of infirm, sick and aged Roman Catholic secular priests of the Diocese
- Clergy Training Fund is for training purposes.

16. RESTRICTED FUNDS (CONTINUED)

- Youth Development Fund is to be used for the young people of the Diocese
- Youth Bursary Fund is for young people of the Diocese
- Christ's College Education Fund is the proceeds from the sale of the college which are restricted for educational purposes
- Curial Restricted Legacies comprise several legacies donated for specific purposes
- Curial Trust Funds comprise a small number of specific Trusts relating to individual parishes or parishioner groups
- Fundraising Appeals represent funds donated to support fundraising activities
- Restricted Fixed Assets Fund represents funds donated to assist in the purchase of the Diocesan administrative offices in Bristol (Alexander House) as well as properties restricted for the use of retired priests
- Other Curial Funds comprise special collections, legacies and donations for specific projects
- Parsons Jesuit Fund is to be used for the benefit of the people, buildings and activities in Tisbury and other similar rural parishes of the Diocese
- Cathedral Fund is for use specifically related to Clifton Cathedral
- Other Parochial Funds comprise special collections, legacies and donations for specific projects within the parishes

17. DESIGNATED FUNDS

Designated Funds are unrestricted funds that have been designated by the Trustees for a specific purpose. The fund designations are reviewed annually.

	Balance as of 1 January 2024 £'000	Income £'000	Expenditure £'000	Transfers £'000	Gains / (losses) £'000	Balance as of 31 December 2024 £'000
Fixed Assets Fund	17,687	-	(738)	113	-	17,062
Clergy Welfare Fund	62	-	-	-	-	62
Priests' Retirement Fund	1,370	21	-	-	50	1,441
St. Thomas More Secondary School	977	-	-	(220)	-	757
Adult Education Fund	1	-	-	-	-	1
School DFC Funding	327	-	-	(100)	-	227
Bristol Catholic Players	4	-	-	(4)	-	-
St. Bonaventure's Fund	306	-	-	5	-	311
Property Maintenance Fund	586		(25)	-	-	561
Sisters of the Temple	25	-	-	-	-	25
Total Designated Funds	**21,345**	**21**	**(763)**	**(206)**	**50**	**20,447**

17. DESIGNATED FUNDS (CONTINUED)

Comparative figures for 2023:

	Balance as of 1 January 2023 £'000	Income £'000	Expenditure, gains/(losses) and transfers £'000	Balance as of 31 December 2023 £'000
Fixed Assets Fund	18,193	-	(506)	17,687
Clergy Welfare Fund	60	2	-	62
Priests' Retirement Fund	1,301	20	49	1,370
St. Thomas More Secondary School	1,119	-	(142)	977
Christ's College Sponsorship Fund	750	-	(750)	-
Adult Education Fund	1	-	-	1
School Projects Reserve	45	-	(45)	-
School DFC Funding	299	-	28	327
Bristol Catholic Players	4	-	-	4
St. Bonaventure's Fund	296	-	10	306
Property Maintenance Fund	643	-	(57)	586
Sisters of the Temple	25	-	-	25
Total Designated Funds	**22,736**	**22**	**(1,413)**	**21,345**

The funds have been designated for the following purposes:

- Fixed Asset Fund represents the net book value of tangible fixed assets less the net book value of tangible fixed assets included in restricted funds
- Clergy Welfare Fund supports the medical and welfare costs for sick priests and those requiring nursing care
- Priests' Retirement Fund is a fund to support priests currently in retirement
- St Thomas More Secondary School fund represents the proceeds of sale of the school site which are designated for the purposes of future schools' building projects
- Christ's College Sponsorship Fund represents funds held to sponsor a shared faith school
- Adult Education Fund represents grants received for formation and spiritual direction
- School Projects Reserve represents funds set aside to support school capital projects
- School DFC Funding represents funds held on behalf of voluntary-aided schools for capital works
- Bristol Catholic Players represents funds held on behalf of a connected charity
- St. Bonaventure's Fund is for a liability on a property that will only be realised once the property is sold
- The Property Maintenance Fund is for planned maintenance on Diocese buildings
- Sisters of the Temple Fund is for maintenance on Diocese buildings.

18. GENERAL UNRESTRICTED FUNDS (EXCLUDING DESIGNATED FUNDS)

	Balance as at 1 January 2024 £'000	Movement during 2024 £'000	Balance as at 31 December 2024 £'000
General curial funds	3,995	3,597	7,592
General parochial funds	18,011	446	18,457
Total Unrestricted Funds	**22,006**	**4,043**	**26,049**

19. TRANSFERS BETWEEN CURIAL AND PAROCHIAL FUNDS

	Curial £'000	Parochial £'000	**Total 2024 £'000**
Parish share	2,071	(2,071)	-
Other transfers	16	(16)	-
Total	**2,087**	**(2,087)**	-

The Parish Share is a contribution from the parishes towards the costs of running the central activities of the Diocese, to support the collective pastoral and legal functions. It is assessed based on parish income.

20. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Endowments £'000	Restricted £'000	Designated £'000	Unrestricted £'000	**Total Funds £'000**
Tangible fixed assets	-	206	17,062	-	**17,268**
Fixed asset investments	928	1,316	982	15,811	**19,037**
Net current assets	17	5,439	2,425	10,238	**18,119**
Long term liabilities	-	-	(22)	-	**(22)**
Total	945	6,961	20,447	26,049	**54,402**

20. ANALYSIS OF NET ASSETS BETWEEN FUNDS (CONTINUED)

Comparative figures for 2023:

	Endowments	Restricted	Designated	Unrestricted	Total Funds restated
	£'000	£'000	£'000	£'000	£'000
Tangible fixed assets	-	213	17,687	-	**17,900**
Fixed asset investments	881	1,923	931	14,470	**18,205**
Net current assets	17	6,057	2,749	7,536	**16,359**
Long term liabilities	-	-	(22)	-	**(22)**
Total	898	8,193	21,345	22,006	**52,442**

21. NOTES TO THE CASH FLOW STATEMENT

(a) Reconciliation of net income/(expenditure) to net cash flow from operating activities

	2024	2023
	£'000	£'000
Net income/(expenditure) for the reporting period	1,960	(1,329)
Adjustments for:		
Depreciation charges	745	675
(Gains)/losses on investments	(664)	(753)
Dividends, interest and rents from investments	(1,115)	(897)
Profit on the sale of fixed assets	(4,064)	(1,220)
Decrease/(increase) in debtors	181	1,223
(Decrease)/increase in creditors	(778)	(19)
Net cash (used in)/from operating activities	(3,735)	(2,320)

Reconciliation of net cash flow to movement in net funds

	2024	2023
	£'000	£'000
Increase/(decrease) in cash in the year	1,163	(725)
Cash inflow from repayment of loan	-	-
New loans received	-	-
Increase/(decrease) in net funds in the year	1,163	(725)
Net funds brought forward	17,596	18,321
Net funds carried forward	**18,759**	17,596

21. NOTES TO THE CASH FLOW STATEMENT (CONTINUED)

(b) Analysis of changes in net funds

	As of 1 January 2024, £'000	Cash Flow in Year £'000	As of 31 December 2024, £'000
Short term deposits	13,705	1,911	15,616
Cash at bank and in hand	3,891	(748)	3,143
Net cash at bank and short-term deposits	17,596	1,163	18,759
Loans due for repayment within one year	-	-	-
Net funds carried forward	**17,596**	**1,163**	**18,759**

Cash at bank and in hand is held in a group bank account together with short-term deposits.

Short-term deposits on more than one day's notice are treated as liquid resources.

The charity had no debt in both the current year or prior year.

22. CAPITAL COMMITMENTS

	2024 £'000	2023 £'000
Capital Commitments	-	36

The charity had no capital commitments on 31st December 2024; in 2023 the charity had one capital commitment, Clifton Chaplaincy refurbishment.

23. RELATED PARTY TRANSACTIONS

The charity had no related party transactions in either the current or prior year.

CLIFTON DIOCESE

England & Wales - Charity number 1170168

Accounts

CLIFTON DIOCESE

A Company Limited by Guarantee: Registered No. 10462076

ANNUAL REPORT
and
FINANCIAL STATEMENTS

for the year ended

31st DECEMBER 2023

CLIFTON DIOCESE

Charity Number:	1170168
Company Number:	10462076
Registered Address:	St. Ambrose North Road Leigh Woods Bristol BS8 3PW

PROFESSIONAL ADVISERS

Auditors:	Haysmacintyre LLP 10 Queen Street Place London EC4R 1AG
Bankers:	National Westminster Bank Plc Commercial Office PO Box No 2702 3 Temple Back East Temple Quay Bristol BS1 9BW
Investment Manager:	Evelyn Partners Portwall Place Portwall Lane Bristol BS1 6NA
Solicitors:	Stone King LLP Upper Borough Court Upper Borough Walls Bath BA1 1RG

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BISHOP'S VISION

The Church of Clifton
is called to be a people
who believe in Christ,
who celebrate Christ
and who live in the way of Christ.

The Church is created by God
to live, not for itself,
but for others.
to be a people who share
in the mission of Christ
to proclaim the Kingdom
and to make disciples,
so that the world will be transformed
according to God's plan.

MISSION

Our Parishes and Communities
should be places
where Christ is celebrated,
shared, proclaimed and lived,
where everyone
is welcomed and valued
and all have a sense of responsibility
for the life of the community and the world.

COMMUNION

We are called to be disciples
who not only know about Jesus
but also come to know him in prayer.
Our liturgies
should be celebrated in such a way
that Christ's word is heard,
his presence known,
and which are so connected to our lives
that we joyfully
take up the command
'Go in peace glorifying the Lord by your life'.

PRAYER

HISTORY OF THE DIOCESE OF CLIFTON

Until 31 December 2017 the Roman Catholic Diocese of Clifton was constituted as a Charity for Roman Catholic Purposes by the Declaration of Trust dated 6th May 1934, amended by a scheme dated 19th August 1996 and further amended by a scheme dated 19th January 2007. All reporting was made under registered Charity No. 233977.

On 1 January 2018 the assets and operations of the Diocese transferred to this Charitable Company Limited by Guarantee, called Clifton Diocese. The Company number is 10462076 and the Charity number is 1170168. The Directors of the Charitable Company are the Trustees, and this company carries on the activities of the Diocese.

The Diocese comprises the counties of Somerset, Gloucestershire, Wiltshire and the City and County of Bristol. Clifton is largely a rural diocese encompassing many towns and villages with several medium conurbations and one major city. The Diocese serves its people through 104 parishes, 27 maintained schools and 1 sixth form college, 12 single academies, 3 multi-academy trusts, 2 special schools and 2 independent schools and the Diocesan administrative office (Curia).

The principal objects of the charity are the advancement of the Roman Catholic religion, the relief of poverty, the maintenance of the Roman Catholic Churches and the provision of Roman Catholic education within the Diocese of Clifton.

ORGANISATIONAL STRUCTURE

The primary routes of delivery of the Charitable Company's objectives are the parishes and schools within the Diocese.

As part of the wider Catholic community the Diocese works collaboratively with other Dioceses in England and Wales and the Bishop is active internationally through his work with the Catholic Trust for England and Wales.

The Diocesan administrative office supports the delivery of the objectives by co-ordination of Diocesan-wide programmes and ensures a cohesive approach to the administration of the Diocese to effectively support the parishes, which is particularly important due to increasing statutory requirements in areas such as property management and governance.

Parishes

There are approximately 170,000 people who identify as Catholic within the Clifton Diocese. Daily, parishioners gather in our Churches for worship within the parishes, creating local Catholic communities which underpin the formation of their faith and deliver outreach to the wider communities in which they are based.

There are 77 active priests (Diocesan and Religious) within the Diocese who lead the parish communities, supported by 50 deacons many of whom combine their religious vocation with career and

family responsibilities. In addition, there are many retired priests who continue to provide support and ministry where needed.

The role of the laity within the Diocese continues to be a central feature to the life of our Catholic community and as a result there is a focus on their formation, growth and spiritual wellbeing. A key role of the Diocesan Department for Adult Education and Evangelisation is to facilitate various training events and provide resources to assist with formation activities.

Throughout 2023 Mass attendance within the majority of parishes has returned to pre-pandemic levels, with the provision of the Sacraments also increasing. Parishes throughout the Diocese continue to welcome new parishioners who have moved to the UK from countries such as Africa, the Indian subcontinent and the Philippines, particularly within the large towns and city locations where there is a large provision of employment within the healthcare sector.

Mass Attendance and Sacraments

	2023	2022
Baptisms	1,169	581
Received into the Church	90	68
First Holy Communions	1,417	1,552
Confirmation	634	830
Sunday Mass attendance	22,294	19,132

Outreach to local communities remains a key focus for parishes. Activities are centred around mission and Catholic social teaching and include support for local food banks and provisions for the homeless, such as soup runs.

The Diocese and parishes have close links with CAFOD (Catholic Agency for Overseas Development) and through this and other routes, there is strong support from across the Diocese for overseas work in areas of poverty, war and where natural disasters have taken place. There are also various initiatives undertaken to support refugees both in the UK and overseas.

The 104 parishes comprising the Clifton Diocese form the core of our Catholic community. The parishes are served by 56 secular priests and 21 priests from orders and other missions. The priest fulfils the central role in the parish ministering sacraments, leading worship and in wider ministry to the faithful and the community at large.

Clifton Diocese is also fortunate to be served by a team of 50 permanent deacons who are vital to the pastoral life of the Diocese. The deacons offer ministry to the Church sometimes alongside, and woven into, a full working career and family life. In many parishes that share priests, the deacon works under the direction of the priest in the delivery of pastoral care.

Following the restructure in 2023 the parishes co-operate as 9 deaneries / pastoral areas, facilitating local collaboration and provides a collegiate environment for parish priests.

The parishioners fund both the upkeep of the Church buildings and the accommodation and living costs of their priests. In addition to this responsibility, they contribute through a parish share to the support

of the Diocesan departmental structure and a vast range of external charities and groups. As well as their financial contribution, the parishioners also contribute time and effort both to the running of their parishes and to the wider community through groups providing local support and welfare services. Some of our parishes are operating in communities facing the challenges of unemployment and social deprivation, and community building is integral to the work of these parishes.

Schools

There are 52 Catholic primary, 7 Catholic secondary schools and a sixth form college, 2 independent special schools and 2 other independent schools within the Diocese. Following the formation of the Little Way Educational Trust on 1 January 2024, there are now three Diocesan Catholic Multi-Academy Trusts in the Diocese comprising 20 primary schools.

Over 21,800 pupils are educated in our schools and whilst priority is given to Catholic applicants, approximately 48% of pupils are drawn from outside the Catholic community. The academic performance of our schools is a key focus for the Diocesan Department of Schools and Colleges; therefore, regular monitoring and engagement with Headteachers and Boards of Governors are undertaken. The provision of training for teachers and governors remains an important activity for the team, particularly with the introduction of the new Catholic School Inspection Framework which focuses on the Catholic ethos of schools. The team also continues to work closely with the relevant Local Authorities, the Regional Schools Commissioner and OFSTED to ensure that high quality education is delivered.

PUBLIC BENEFIT

The Trustees confirm that they have complied with the duty as defined in section 17 of the Charities Act 2022, to have due regard to public benefit guidance published by the Charity Commission, in determining the activities undertaken by the Charity. In making this declaration, the Trustees consider the work of the Diocese in supporting our charitable objects and the sections below elaborate further on the key areas of the benefit of our work to the public.

Access to our Churches

Our Churches are an important part of how our communities define themselves and they are a significant feature in many towns and cities. Most of these buildings are between 30 and 150 years old and some are of historical and architectural importance. Historic England list some. We are guardians of a heritage that has been passed on to us and we will always do our best to pass them on in good order to the next generation. All of them are subject to a need for constant maintenance and repair and this is a significant part of our overall expenditure.

Help to the needy

When we come to love of our neighbours, Jesus Christ was very clear that this did not just mean those who live next door to us, but everyone that we share this beautiful God-given planet with. Our clergy

and parishioners reach out not just to their own members, but also to all who may need their help. They can be found helping on soup runs and feeding the homeless, at night shelters and food banks, assisting disabled adults and children, visiting the sick at home, in a nursing home, or in hospital, dealing with Fair Trade and a whole range of environmental issues, working for justice and peace at home and abroad, helping with asylum issues and counselling those with all sorts of problems. Finally, raising awareness of the plight of the marginalised in many parts of the world, and raising funds to give practical assistance to such areas and peoples.

Co-ordinating collective fundraising efforts

For accounting purposes, the money that churchgoers raise for third parties is not classified as church income. However, the reality is that without the help and structure of the Church, these funds would not be raised. So, for the Church, charity is not a welfare activity which could be left to others, but an integral part of what it means to be a person of faith and a member of the Roman Catholic Church.

Education

The number of primary and secondary schools with which we are involved makes us a significant figure in the field of education. We are involved with as many, if not more schools, than many local education authorities. Whilst our primary thrust is to provide places for Catholic children, it is also true that the schools have a significant number of pupils and staff from other Christian traditions and other faiths. Our schools are constantly encouraged to strive for excellence for all pupils, and we value the contribution that these schools make to their local communities. We always aim to have our schools as beacons of excellence, not only academically but also in faith and morals. In this way, we help to show our love of our neighbours.

PRINCIPAL RISKS AND UNCERTAINTIES

The Trustees actively review the major strategic business and operational risks to which the Charitable Company is exposed and confirm that these have been reviewed and strategies and systems have been established to mitigate exposure to these risks. Each Head of Department and Sub-Committee of the Board is required to monitor changes and develop systems to mitigate risk whenever possible. The key risks identified by the Board include:

- Effective implementation of Health & Safety legislation
  Mitigations:
  - Online training modules available for employees and volunteers
  - Detailed policies and procedures in place, with regular review undertaken
  - Implementation of Safety Toolbox for parishes

- Resource constraints
  Mitigations:
  - Regular review of clergy resources is undertaken
  - Succession plans in place for clergy and key employees

- Safeguarding of children and of vulnerable adults
  Mitigations:
  - Structured training programme in place for clergy, employees and volunteers
  - Diocesan Safeguarding team consist of experienced Safeguarding professionals
  - National Catholic safeguarding policies and procedures are implemented
  - Safeguarding Committee established as a sub-committee of the Board of Trustees

- Diocesan Server Management and Cyber Security
  Mitigations:
  - User Access controls in place including multi-factor authentication
  - Regular system back ups completed by external IT provider
  - Ongoing rollout of Microsoft 365 security functionality
  - Hosting of Diocesan websites outsourced to IT provider

FUNDRAISING APPROACH

Clifton Diocese is registered with the Fundraising Regulator and abides by the Code of Fundraising Practice. The majority of our fundraising activity is conducted within parishes via direct contact with parishioners. Parishioners are also contacted by email if they have provided consent, either directly or indirectly, for example via the parish newsletter. Fundraising appeals are managed by the Diocese across all parishes. The Diocese does not employ commercial fundraisers or contact members of the public who are not parishioners. Our parishes, led by our priests, have a duty of care toward any vulnerable parishioners and we take great care to ensure they are treated with dignity and respect and in accordance with our safeguarding policies.

To date no complaints about fundraising activities have been received by the Diocese. (2022: Nil)

GOVERNANCE AND MANAGEMENT

Governance

The Diocesan Trustees led by the Bishop, in conjunction with the canonical bodies of the Diocese, are responsible for formulating strategies which deliver the pastoral work of the Diocese. They develop policies which ensure compliance with civil legislation and ensure the dissemination of such policies throughout the Diocese, for example safeguarding and health and safety. Through a Committee structure they oversee all aspects of compliance with relevant legislation including financial controls, management of Diocesan properties and employment issues.

The Bishop is appointed by the Pope as chief shepherd, teacher and sanctifier of the Diocesan flock. He also has a role as the leader of an organisation with 149 employees, assets of £52.4m and income of £11.3m. He is advised by a Bishop's Council of senior clergy and chairs the Board of Trustees, formed of both clergy and lay members.

The Bishop is empowered to appoint and remove all Trustees. The Trustee body is made up of clergy and lay faithful of the Diocese. There are 14 Trustees of which the Bishop is the Chairman. The 6 other clerical Trustees are appointed for their expertise in parochial, spiritual, pastoral and canonical matters.

The 7 lay Trustees are selected for their wide-ranging business and educational expertise. Trustees are appointed for a term of 3 years renewable up to a maximum of 9 years. Periodically a skills audit is undertaken, and skill gaps identified bearing in mind the current areas of work which provide specific challenges for the Diocese. Recruitment is carried out after advertising throughout the Catholic community of the Diocese.

When the Charity Governance Code was published in July 2017, the Trustees evaluated the Board's performance against each principle of the Code and found that the Diocese met most of the outcomes. The Trustees adopted the Code and have aspired to meet all requirements. In November 2023 the Trustees reviewed the revised version of the Code and reaffirmed the aspirations to meet all the requirements.

New Trustees are given an induction which includes a pack of information on the constitution, governance, and operation of the Diocese. All Trustees are expected to be familiar with the central departments and the parishes of the Diocese. The Trustees are also encouraged to attend any courses which will support the development of their role and in-house training sessions are provided to update on any changes in legislation.

The Board has established several committees to look at specific aspects of the Charity and they report back to the main Board of Trustees.

The Bishop and employees of the Diocese wish to acknowledge the contribution made by the Trustees and the support that they give to the Diocese in terms of both skills and time.

A list of the Trustees and the key committees of the Diocese are set out below.

Charitable Company:

Clifton Diocese
St Ambrose
North Road
Leigh Woods
Bristol BS8 3PW

Trustees of Clifton Diocese:

Right Reverend Bosco MacDonald, Bishop of Clifton (Chair) (Appointed 08/05/2024)
Right Reverend Declan Lang, Bishop Emeritus of Clifton (Chair) (Resigned 08/05/2024)
Rev. Mgr. Canon William Slattery VG (Vice Chair)
Rev. Canon Colin Mason VG
Rev. Canon Richard Dwyer
Rev. Canon John Cunningham
Rev. David Mills
Rev. Stephen Boughton
Dr Michael Thompson
Mr Patrick Graves
Mr Richard Ashby

Dr Timothy Coyle (Resigned 30/08/2023)
Ms Ann-Marie Wykes (Appointed 12/12/2023)
Ms Louise-Marie McDonald (Appointed 12/12/2023)
Mr John Shipsey (Appointed 02/02/2024)
Ms Sara Marsh (Appointed 07/02/2024)

Minute Secretary to the Trustees:

Miss Sharon Owen

Private Secretary to the Bishop:

Miss Alessia Dini

Sub-Committees and Councils

The members of the eight main sub-committees are as follows (Trustees denoted with (T)).

The Audit & Risk Committee:

Rev. Stephen Boughton (T) (Chair)
Rev. Mgr. Canon William Slattery VG (T)
Rev. Canon Colin Mason VG (T)
Rev. Canon John Cunningham (T)
Dr Tim Coyle (T) (Resigned 30/08/2023)
Mr John Shipsey (T) (Appointed 02/02/2024)
Mr John Kyffin

This Committee is composed of a minimum of 3 Trustees and 1 lay member. The Chief Operating Officer and Diocesan Financial Administrator / Head of Finance, as well as once a year the lead partner and audit manager from our Auditors, are in attendance. It meets 3 times per year to review risk management, financial reporting, control and governance.

The Investment Committee:

Dr Timothy Coyle (T) (Chair) (Resigned 30/08/2023)
Mr John Shipsey (T) (Chair) (Appointed 02/02/2024)
Rev. Mgr. Canon William Slattery VG (T)
Mr Richard Ashby (T)
Ms Jenny Tozer
Ms Rosamond Harris

This committee is composed of a minimum of 2 Trustees and 2 lay professional members and meets with the lead Investment Manager from Evelyn Partners. The Chief Operating Officer and the Diocesan

Financial Administrator / Head of Finance are in attendance. It generally meets twice per year but in volatile times has a mechanism in place to meet more frequently. The Investment Committee is a sub-committee of the Finance Committee.

The Clergy Welfare Committee:

Rev. David Mills (T) (Chair)
Rev. Canon Alan Finley
Right Reverend Bosco MacDonald, Bishop of Clifton (Resigned 31/12/2023)
Rev. Canon Colin Mason (T)
Rev. Trevor Jones

This committee reports to the full Trustee Board via the HR Committee. It deals with the welfare of all clergy but particularly those who due to age, infirmity or other circumstances, need assistance. The Chief Operating Officer and Diocesan Management Accountant are in attendance.

The Property Committee:

Rev. David Mills (T) (Chair)
Rev. Canon Colin Mason VG (T)
Rev. Stephen Boughton (T)
Mr Richard Ashby (T)
Ms Louise-Marie McDonald (T) (Appointed 12/12/2023)
Ms Sara Marsh (T) (Appointed 07/02/2024)

This committee is composed of a minimum of 4 Trustees with the Head of Property Services, Chief Operating Officer and the Diocesan Financial Administrator / Head of Finance in attendance. Its role is to look at all property related issues in parishes and to give approval for small works (up to £300k) and where possible to make recommendation to the main Board for approval on works over this limit. The Property Committee generally meets 6 times a year. The Head of Property Services and the Diocesan Financial Administrator / Head of Finance have a further delegated responsibility per a schedule approved by Trustees.

The HR Committee:

Right Reverend Bosco MacDonald, Bishop of Clifton (Chair) (Appointed 08/05/2024)
Right Reverend Declan Lang, Bishop Emeritus of Clifton (Chair) (T) (Resigned 08/05/2024)
Rev. Mgr. Canon William Slattery VG (T)
Rev. Canon Colin Mason VG (T)
Mr Nigel Cook
Mrs Siobhan Kinsman (Appointed 27/01/2023)

This committee is composed of 3 Trustees as well as having the support of a lay professional and a professional HR Advisor who is retained by the Diocese to give information and advice as needed. It deals with all employment related issues in the Diocese. It is chaired by the Bishop with the Chief

Operating Officer, the Executive Assistant to the Chief Operating Officer and the HR Advisor in attendance.

The Finance Committee:

Mr John Shipsey (T) (Chair) (Appointed 02/02/2024)
Rev. Mgr. Canon William Slattery VG (T)
Rev. Canon Colin Mason VG (T)
Rev. David Mills (T)
Dr. Timothy Coyle (T) (Resigned 30/08/2024)
Mr Richard Ashby (T)
Mrs Ann Tarr (Resigned 31/12/2023)

This committee is composed of 5 Trustees with the Chief Operating Officer and the Diocesan Financial Administrator / Head of Finance in attendance. Its role is to look at all finance related issues in parishes and to give approval for expenditure (up to £300k) and where possible to make recommendation to the main Board for approval on expenditure over this limit. The Finance Committee generally meets 6 times a year. The Diocesan Financial Administrator / Head of Finance has a further delegated responsibility per a schedule approved by Trustees.

The Health and Safety Committee:

Rev. David Mills (T) (Chair)
Mr Richard Ashby (T)

This committee is composed of a minimum of 2 Trustees with the Chief Operating Officer, the Head of Property Services and the Health and Safety Co-ordinator in attendance. It meets on an ad hoc basis to review health and safety activities.

The Safeguarding Committee:

Mr Richard Ashby (T) (Chair)
Rev David Mills (T)
Deacon Paul Brandon
Dr Maame Sarfo (Resigned 31/12/2023)
Mr Patrick Graves (T)
Mrs Meg Ryan (Appointed 28 May 2024)

The committee is composed of a minimum of 2 Trustees, a clergy representative with safeguarding experience and one independent safeguarding expert. It generally meets 6 times a year, with the Chief Operating Officer and Diocesan Safeguarding Coordinator in attendance. Its role is to review the performance of the Diocese in safeguarding matters to ensure that it is operating within the standards, policies and procedures of the Catholic Safeguarding Standards Agency.

Clifton Catholic Diocesan Education Foundation / Academy Project Board

This is a company limited by guarantee and the Board of Directors comprises of the Trustees with education experience, the Chief Operating Officer, the Director of Schools & Colleges, the Schools Partnership Officer and an independent educational expert. Its role focuses on two keys areas; holding the Diocesan academies to account under its remit as a corporate member and considering and approving applications for Diocesan schools to convert into multi academy trusts. The Board generally meets 6 times a year.

Council of Priests

The priests in this body meet at least twice per year to advise and discuss with the Bishop a variety of pastoral issues that are relevant to the Diocese.

Diocesan Pastoral Council

This council is composed of lay and clerical members from around the Diocese, together with some staff from the central departments. It meets as required to look at strategic planning to deal with the pastoral needs of diverse communities that make up our parishes and deaneries.

Bishop's Council

This confidential council is composed of the 2 Vicars General and the Judicial Vicar (all of whom are Trustees) who meet with the Bishop to discuss any aspects of the life of the Diocese that the Bishop wishes to air with them. It generally meets monthly, and the Chief Operating Officer is in attendance.

Pastoral Management

The Bishop is supported in his pastoral leadership of the Diocese by two Vicars General. The Bishop is advised by the Bishop's Council and the Chapter of Canons. The Council of Priests provides the link to the parish priests and deaneries.

The Bishop also undertakes parish visitations, visits to schools and presides over annual Diocesan events such as the Rite of Election, the Chrism Mass, the Pilgrimage to Glastonbury and the Diocesan Day.

Curia

The Trustees and Committees are supported in their work by the Curia. The Curial comprises several departments that work together to provide a robust and effective administrative structure to support the parishes and schools and provide day to day support for the delivery of pastoral aims.

Senior Management Team

Mrs Lyn Murray – Chief Operating Officer
Mrs Mary Cox – Director of Schools and Colleges
Ms Rebecca Cawsey – Safeguarding Coordinator (Resigned 29/09/2023)
Mrs Janice Pearson – Safeguarding Coordinator (Appointed 04/09/2023)
Mr Simon Hussey – Diocesan Financial Administrator / Head of Finance
Mrs Jo Long – Head of Property Services
Miss Sarah Adams – Director of Adult Education and Evangelisation
Mr Philip Gibbons – Communications Officer

Remuneration Policy

Remuneration for the senior management team is determined by the HR Committee by benchmarking roles against similar positions in other Dioceses and the charity sector, with the aim to attract, retain and motivate a talented leadership team which is focused on supporting delivery of the Diocesan mission.

Diocesan Departments

Adult Education & Evangelisation

This team supports and promotes all aspects of Catholic education and formation. It works to promote an understanding and implementation of the General Directory for Catechesis and the Rite of Christian Initiation of Adults as the model for all sacramental preparation. It also provides support in areas of marriage and family life and youth ministry. The Diocesan Liturgy Office, working within the department, also provides formation, support and development of the liturgical life of parishes.

Safeguarding

The Safeguarding team works for the protection and safety of all and specifically for children and vulnerable adults with whom the Diocese has contact or for whom it has responsibility. The team also oversees the safe recruitment and safeguarding training for clergy, employees and volunteers.

School and Colleges

This department both advises the Trustees of all aspects of education and works closely with the Catholic staff of the school and colleges of the Diocese. It also has a service level agreement with schools to provide a range of services to each institution.

Property Services

This department works both with the central Curial offices and the individual parishes to deal with the vast range of issues associated with churches and properties, such as health & safety requirements to ensure compliance with law. The team also supports with issues relating to Diocesan owned school buildings and land and oversees facilities management for all Curia properties.

Finance

This department deals with a multitude of financial and administrative aspects of the work of the Diocese. It not only co-ordinates the central finances and budgets of the Diocese but it also collects all parish shares and deals with all aspects of Gift Aided donations and salaries for the individual parishes and their staff.

Communications

The Communications Office works to promote the activities and teachings of the Church using all forms of media, including the Diocesan website, social and print media.

Parishes

The 104 parishes in the Diocese delegate the day-to-day administration of the property and assets to the parish priests who are advised by their parish finance committee.

Volunteers

Over 3,000 volunteers help in all areas of the work of the Diocese, particularly within the parish environment, and without their assistance the parishes could not function. The Trustees, clergy and our employees are very grateful to them for the time and commitment they give to support the activities of the Diocese. Certain volunteers such as Treasurers, School Governors and Parish Safeguarding Representatives are required to attend regularly training courses and briefings so that they are properly equipped for their roles in the Diocese.

RELATED PARTIES

Subsidiary Charities

The following charities' income, expenditure and assets have been included in the financial statements of Clifton Diocese, as the Charitable Company is the sole Corporate Trustee. The amounts are not material and therefore we have not presented entity-only financial statements:

CHARITY NAME	REGISTERED NO.
Clifton Catholic Diocesan Trustees Registered	1170168-7
Edith Mary Young Memorial Fund	1170168-1
Elizabeth Lady Herbert Foundation	1170168-2
Heaven's Roman Catholic Orphanage for Girls	1170168-3
Lady Arundell of Wardour Bequest for Training of Students for the Roman Catholic Priesthood	1170168-4

The following charities have not been activated:

St Francis of Assisi Roman Catholic Church, Nailsea	1170168-5
Clifton Diocesan Common Investment Fund	1170168-6
The Diocese of Clifton Education Trust	313215

STATEMENT OF TRUSTEES' RESPONSIBILITIES

We are responsible for preparing the Trustees' Report, the Strategic Report and the financial statements in accordance with applicable law and regulations.

Company law requires that we prepare the financial statements for each financial year. Under that law, we have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law we must not approve the financial statements unless we are satisfied that they give a true and fair view of the state of affairs of the Charitable Company and of the profit or loss of the Charitable Company for that period. In preparing these financial statements, we are required to:

- select suitable accounting policies and then apply them consistently.
- make judgements and estimates that are reasonable and prudent.
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charitable Company will continue in business.

We are responsible for keeping proper accounting records that are sufficient to show and explain the Charitable Company's transactions and disclose with reasonable accuracy at any time, the financial position of the Charitable Company and enable us to ensure that the financial statements comply with the Companies Act 2006. We are also responsible for safeguarding the assets of the Charitable Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

We are responsible for the maintenance and integrity of the corporate and financial information included on the Charitable Company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

As far as we are aware:

- There is no relevant audit information of which the charitable company's auditor is unaware; and
- The Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

This Trustees' Report was approved by the Trustees on the 4 September 2024 and signed on their behalf by:

B. MacDonald

Rt. Rev. Bosco MacDonald
Bishop of Clifton
(Chairman)

STRATEGIC REPORT

ACTIVITIES AND ACHIEVEMENTS DURING THE YEAR

Key areas of activity and achievement throughout the Diocese during the year are as follows:

- The Cathedral Church of SS Peter and Paul celebrated its Golden Jubilee with a Solemn Mass of Thanksgiving on 30 June 2023. The Mass was a very special occasion which was attended by their Royal Highnesses The Duke and Duchess of Gloucester, civic and ecumenical guests, colleagues from the Curia offices and parishioners of the Cathedral and parishes throughout the Diocese.

- The annual Diocesan pilgrimage to Lourdes was held in August. This was the first time that pilgrims from the Diocese had travelled to Lourdes together since 2019 due to the pandemic. The thirty-seven pilgrims included Diocesan clergy and parishioners from various parishes throughout the Diocese.

- Care for the environment and our common home remains a key focus, with many of our parishes committed to supporting Pope Francis' encyclical Laudato Si. The CAFOD LiveSimply Award is an opportunity for parishes and schools to demonstrate this. Five Diocesan parishes and four schools have already achieved the LiveSimply Award; eleven parishes and two schools have started working toward it, with a further four parishes and thirteen schools signed up to the scheme.

- Over thirty young people from the Diocese travelled to Lisbon in Portugal to attend World Youth Day in August 2023. During the lead up to the event, formation sessions were held at various locations around the Diocese in order for the group to develop their relationships through exploring their faith journeys and praying together. Following the WYD events in Lisbon, the group also had the opportunity to take a pilgrimage to Fatima.

Episcopal Ordination

Following the retirement of Bishop Declan Lang, Bishop Bosco MacDonald was ordained the tenth Bishop of Clifton on 8 May 2024. The Mass of Ordination and Installation was held at the Cathedral Church of SS Peter and Paul and over 1,100 people were in attendance including 120 members of the clergy. It was a very prayerful and joyous occasion.

Deanery Structure Changes

The nine new deanery / pastoral areas were implemented on 1 September 2023 with the aim to support parishes in sharing resources and gifts so that they continue to be places of welcome and hope, and to focus on deepening prayer, enabling communion, and strengthening mission. Each pastoral area, which is named after a Diocesan saint, will focus on determining the pastoral needs of the area and the wider community to support the mission of the Church.

Deanery / Pastoral areas

- St Edmund of Abingdon – the Bristol area
- St Alexander Briant – south-west Bristol and surrounding areas
- St Kenelm – Cheltenham and surrounding areas
- St Wulston – Gloucestershire and South Gloucestershire areas

- St Aldhelm – Swindon and surrounding areas
- St Oliver Plunkett – Bath, Chippenham, Frome and surrounding areas
- Blessed Richard Whiting – Glastonbury and surrounding areas
- St Edith Wilton – Salisbury and surrounding areas
- St Dunstan – Weston-Super-Mare, Taunton and surrounding areas

Clergy Support

Three seminarians are currently in formation for the priesthood for the Diocese. Two are in their second year at St Mary's College, Oscott and one in the first year of formation at Pontifical Beda College in Rome.

Vocations to the Permanent Diaconate continue to be strong. Two students are due to be ordained in September 2024 and there are eleven students currently in formation, three students in their fourth year of studies, three in the third year, two in the second year and three starting the first year in September 2024. There are also a further eight individuals who are due to commence the initial discernment stage. The Diaconate programme continues to draw on skills and ability from both within and outside of the Diocese to support the candidates on their journey of formation, and towards forming and shaping their hearts to be icons of service for our parish communities and Diocese.

Throughout the year nine Diocesan priests celebrated their ordination jubilees. Two priests celebrated their Diamond Jubilees, one a Golden Jubilee, one a Ruby Jubilee and five priests celebrated their Silver Jubilees.

Education

The Diocesan School Strategy remains a key priority. Bishop Bosco MacDonald addressed the Headteachers and Chairs of Governors of the Voluntary Aided schools and Sixth Form college in July 2024 and confirmed his vision for all schools to transfer into one of the three Diocesan Multi-Academy Trusts. The importance of securing Catholic education in the Diocese was stressed, as good Catholic schools play a crucial role in the educational mission of the Church. Catholic schools play their part in this mission by supporting parents in formation of their children. The growth plan for the three Multi-Academy Trusts was presented with details of the planned timings for schools and the Sixth Form college to transfer into their designated Trusts by the end of January 2027.

The three Trusts are already focused on their growth plan, with the Dunstan Catholic Educational Trust now comprising ten primary schools with a further one likely to join on 1 January 2025. The Cardinal Newman Educational Trust is currently home to four primary schools, with another joining on 1 September 2024 and two additional primary schools by 1 January 2025. As a newly formed Trust of six primary schools, the Little Way Catholic Educational Trust will commence its growth plans in 2025, with additional schools starting to transfer in from April 2025.

The Regional Schools Commissioner, the Regional Delivery Directorate and the Diocesan Schools & Colleges team continue to meet on a regular basis to support the ongoing engagement with the school partnerships and to provide specific support to individual schools as necessary. Currently over 85% of Diocesan schools are rated Good or above under the Ofsted framework.

During the 2023 / 2024 academic year, fourteen Diocesan schools have been inspected under the National Inspection Framework for Catholic schools. The Framework focuses on measuring the Catholic ethos of all Catholic schools within England and Wales on a consistent basis and 93% of the Diocesan schools inspected during the year have been rated Good or above.

The three-year programme of £5m capital expenditure on our voluntary aided schools is continuing and to date £4.2m has been allocated to building projects.

Pastoral and Formation Activities

The provision of a variety of pastoral and formation activities has been facilitated throughout the year, together with various events. The Diocesan Day of Formation, which was attended by over 200 delegates, explored how the nine new Pastoral Areas could start to collaborate and support one another. The annual pilgrimage to the Shrine of Our Lady in Glastonbury was also a great success and pilgrims who were unable to attend in person were able to follow online remotely.

The Pastoral Ministry Course for the laity linked to the University of Loyola in Chicago is ongoing with seven students now in their second year of studies. Four of the students are part funded by the Diocese and three are self-funded. The Diocesan Formation Certificate in Pastoral Ministry Skills continues to be popular with thirteen individuals undertaking the course. Both of these courses provide formation to equip individuals to support the pastoral needs of their parishes.

Various sessions have been facilitated by the Department of Adult Education & Evangelisation with the aim of providing ongoing formation and catechesis. These include an Online Retreat for Lent, The Joy of the Gospel Catechist Day, Lenten Reconciliation Services, Advent prayer and Marriage and Family Life resources.

The Diocese continues to be engaged in the worldwide Synod initiated by Pope Francis and is focusing on what it means to be a synodal Church. Encouraging individuals to communicate and discern through spiritual listening conversations is a key activity as this approach will support parishes and deaneries working together collaboratively to move forward with planning for the future.

Property

Ongoing maintenance of parish churches and buildings is a key focus, with many parishes undertaking works highlighted by quinquennial reports, as well as various refurbishment projects. Works undertaken at St Nicholas of Tolentino included installation of ramp access to the church, a disabled toilet and roof repairs. The Cathedral Church of SS Peter and Paul has upgraded the front cathedral car park and St Bonaventure has installed a new altar.

Financial risk management objectives

As described in the Trustees' report, the Charitable Company has established a risk and financial management framework whose primary objectives are to protect the Charitable Company from events that hinder the achievement of the Charitable Company's objectives. The Charitable Company has no operations outside of the UK and is not exposed to movements in exchange rates, and therefore does not enter into transactions with derivative instruments. Cash flow and liquidity risk is covered by forecasting and management of cash. The Charitable Company has no significant individual debtors and therefore limited credit risk.

Key areas of work for the future

- To promote fundraising activities for Clergy Training and the Priest Retirement Fund, together with a legacy campaign to support future donations.

- To encourage vocations within the Diocese and to work with the Vocations team to bring forward candidates for the priesthood.

- To Support the nine deaneries / pastoral areas with their collaborative working and actively encourage interaction with the lay faithful to plan for fewer priests within the parishes.

- To continue to encourage and support parishes to work towards achieving the CAFOD LiveSimply award as an opportunity to demonstrate care for our common home.

- To actively engage in the 2025 Jubilee Year - Pilgrims of Hope with the opening of two Holy Doors at the Cathedral Church of SS Peter and Paul in Clifton and Our Lady of St Mary of Glastonbury.

FINANCIAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

The Financial Statements have been prepared in accordance with the principles contained in the Statement of Recommended Practice for Charities (SORP 2015) (Second Edition, effective 1 January 2019) – issued by the Charity Commissioners for England and Wales and in accordance with the accounting policies set out in note 1 to the Financial Statements.

The Financial Statements do not include any value for school properties. Trustees consider that no meaningful value can be attributed to these assets, since they are not used directly by the Charitable Company. They do not generate income and cannot be disposed of in the open market or put to alternative use while such occupation, which may be indefinite, continues.

Curial Funds

Curial income includes the parish share, which is a contribution from the Diocesan parishes towards the running costs of the Curia. It is presented in the published accounts as a "transfer between funds".

Total Curial income was lower in 2023 at £1,131k compared to £2,176k in 2022, as a one-off legacy of over £1 million increased income in 2022. There was an overall surplus of £533k on fixed asset investments in 2023 compared to a deficit of £1,171k in 2022. Included in the 2023 investment surplus was a £25k increase in the revaluation of investment properties (£20k in 2022). The investment portfolio generated investment income of £206k in 2023 (2022: £207k).

Total Curial expenditure was £5,691k (2022: £3,738k). This increase is due to planned expenditure of £2.4 million from Restricted funds. In spite of the ongoing decisions to drawdown on Reserves, the Trustees are confident that the Diocese continues to be a going concern.

Overall, Curial Funds decreased in the year by £2,381k (2022: decrease of £1,785k).

Total Curial Funds as at 31 December 2023 were £19,415k (2022: £21,796k) of which £10,962k (2022: £10,754k) were unrestricted. Fixed assets account for £3,828k (2022: £3,677k) of total Curial Funds of which £3,615k (2022: £3,457k) is unrestricted. Total Curial Funds include £1,062k (2022: £877k) net balances due from parishes.

Parochial Funds

The unrestricted offertory, donations and legacies income for the year was £6,036k (2022: £7,377k), with the main reason for the decrease due to two large legacies received during 2022. Income from charitable activities, including fundraising income was £2,219k (2022: £1,816k). Other income of £1,507k (2022: £476k) is higher due to the sale of St Joseph's Mass Centre in Sedbury and Our Lady Help of Christians Mass Centre in Bourton-on-the Water. There were no property sales undertaken during 2022.

The charitable expenditure by the parishes was higher in 2023 at £7,682k (2022: £6,782k). This is a 13% increase on 2022 which is due to higher utility and maintenance costs.

Overall, Parish Funds increased in the year by £1,052k (2022: £1,815k).

Total Parish Funds as at 31 December 2023 amounted to £33,027k (2022: £31,975k) of which £32,389k (2022: £31,126k) was unrestricted. Freehold land and buildings account for £14,072k (2022: £14,736k) of total Parish Funds, all of which is unrestricted.

INVESTMENT POWERS

The Trust Deed authorises the Trustees to make and hold investments using the funds of the Charitable Company without any restrictions, according to the law for the time being in force and in the purchase of real property of any nature or tenure. In case of property held as permanent endowments, no investment may be made in any manner not authorised by or without such consent required by the instrument creating the permanent endowment and no sale or exchange of real property shall be made without the consent of the Charity Commissioners and the Companies Act 2006.

Investment Policy and Performance

Investments are managed by Evelyn Partners on a discretionary basis. The aim of the investment portfolio is to maintain the purchasing power of the capital whilst generating an income stream. General Diocesan deposits are invested in a spread of short-term bank deposits. In 2014 a secondary investment portfolio was established with a smaller proportion of equities than the main portfolio in the anticipation of generating better returns than fixed interest deposits.

The Investment Committee reviews the performance of the main portfolio against the appropriate indices. The primary benchmark index is RPI with a secondary benchmark of the APCIMS Balanced Index. Excluding additional investment, the underlying funds increased in value by 7.7% (yield and capital growth). The Trustees remain confident that the performance demanded by the investment policy will continue to be achieved against the backdrop of a currently volatile market.

The Investment Committee continues to invest Diocesan funds in accordance with an ethical policy. The policy avoids investment in companies providing abortion services and related activities and companies that generate more than 1% of revenue from contraceptives, high interest rate lending, adult entertainment and non-conventional weapons.

Direct investment in companies which own fossil fuel reserves or that generate more than 5% of revenue from fossil fuel energy generation, is avoided.

It also avoids investment in companies that generate more than 10% of revenue from conventional weapons and weapon systems, alcohol and tobacco production and gambling.

The Trustees require the fund managers to consider the following areas and avoid investing in companies that fall short of relevant industry practice:

- Human rights
- Gender and racial discrimination
- Environmental controversies

RESERVES POLICY

The free reserves held by the Charitable Company are those funds that are freely available to be spent in pursuing the Charitable Company's purpose. Tangible fixed assets, permanent endowment, restricted and designated funds are not included in free reserves.

The free reserves of the Charitable Company at the financial year-end were:

	2023	**2022**
	£'000	£'000
Total Funds	52,442	53,771
Less: Permanent Endowment Funds	(898)	(853)
Restricted Funds	(8,193)	(11,038)
Designated Funds	(3,658)	(4,543)
Tangible Fixed Assets	(17,687)	(18,193)
Free Reserves of the Charity	**22,006**	**19,144**

The Trustees carefully monitor the level of free reserves as part of their longer-term financial planning which includes not only the on-going programme of property repairs and new builds but also a ten-year programme of schools' expenditure. Senior management on behalf of the Trustees also monitor cash on a day-to-day basis to ensure liquid funds are available for routine expenditure.

In view of the nature of the Charitable Company, the Trustees consider that the holding of reserves is necessary to provide a buffer against short-term fluctuations in income and expenditure and to provide sufficient resources to implement long-term projects which are by their nature uncertain in their financial effect. The timing of the call for Diocesan funds for the schools' building programme will depend on the availability of funding by the Education Funding Authority.

Free reserves have increased by £2,862k during the year. The free reserves represent 26 months of recurring unrestricted expenditure (2022: 25 months). In the light of the long-term characteristics of the expenditure plan the Trustees consider that the Charitable Company should maintain free reserves of at least 24 months' recurring unrestricted expenditure.

The parochial free reserves form £18,011k (2022: £16,094k) of the total £22,006k (2022: £19,144k). It should also be noted that whilst the balance sheet shows "cash at bank and short-term deposits" of £17,596k (2022: £18,321k), this balance includes sale proceeds of £2,539k (2022: £4,790k) held for future schools building projects and other funds held for restricted purposes.

This Strategic Report, was approved by the Trustees on the 4 September 2024 and signed on their behalf by:

B. MacDonald.

Rt. Rev. Bosco MacDonald
Bishop of Clifton
(Chairman)

Independent auditor's report to the members of Clifton Diocese

Opinion

We have audited the financial statements of Clifton Diocese for the year ended 31 December 2023 which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows and 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 charitable company's affairs as of 31 December 2023 and of the charitable company's net movement in funds, including the income and expenditure, for the year then ended.
- have been prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

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 charitable company'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 trustees are responsible for the other information. The other information comprises the information included in the Trustees' 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.

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 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.

Opinions 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 (which includes the strategic report and the directors' report prepared for the purposes of company law) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the Trustees' Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception
In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report (which incorporates the strategic report and the directors' report).

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' 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 for the financial statements
As explained more fully in the trustees' responsibilities statement set out on page 14 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 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 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
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 based on 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:

Based on our understanding of the charitable company and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to compliance with Canon Law, Company Act 2006, Charities Act 2011, employment law and health and safety regulations, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the

preparation of the financial statements such as Canon Law, Companies Act 2006, Charities Act 2011, The Statement of Recommended Practice for Charities (SORP 2015), FRS102 and payroll taxes.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks were related to recognition of income and management bias in certain accounting estimates. Audit procedures performed by the engagement team included:

- Inspecting trustees' minutes
- Inspecting correspondence with regulators and tax authorities.
- Discussions with management including consideration of known or suspected instances of non-compliance with laws, regulation and fraud.
- Evaluating management's controls designed to prevent and detect irregularities.
- Identifying and testing journals; and
- Challenging assumptions and judgements made by management in their critical accounting estimates.

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 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 for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

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. Our audit work has been undertaken so that we might state to the charitable company's members 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

Kathryn Burton (Senior Statutory Auditor)
10 Queen Street Place
For and on behalf of Haysmacintyre LLP, Statutory Auditors
London

EC4R 1AG

Date: 9th September 2024

FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2023

STATEMENT OF FINANICAL ACTIVITIES (SOFA) FOR THE YEAR ENDED 31 DECEMBER 2023

		Unrestricted Funds		Restricted Funds		Endowment Funds		Total Funds	Total Funds	**Total Funds**	Total Funds as restated
	Notes	Curial £'000	Parochial £'000	Curial £'000	Parochial £'000	Curial £'000	Parochial £'000	Curial £'000	Parochial £'000	**2023 £'000**	2022 £'000
Income and endowments from:											
Donations and legacies	3	97	6,036	90	-	-	-	187	6,036	**6,223**	8,737
Government Grants	4	1	-	-	-	-	-	1	-	**1**	2
Charitable activities	5	440	2,219	-	-	-	-	440	2,219	**2,659**	2,284
Investments	6	454	393	45	5	-	-	499	398	**897**	525
Other		4	1,507	-	-	-	-	4	1,507	**1,511**	482
Total income and endowments:		996	10,155	135	5	-	-	1,131	10,160	**11,291**	12,030
Expenditure on:											
Raising Funds		-	-	-	-	-	-	-	-	**-**	2
Charitable activities	7	3,268	7,682	2,423	-	-	-	5,691	7,682	**13,373**	10,518
Total expenditure:		3,268	7,682	2,423	-	-	-	5,691	7,682	**13,373**	10,520
Net gains/(losses) on investments		441	202	59	6	33	12	533	220	**753**	(1,480)
Net income/(expenditure)		(1,831)	2,675	(2,229)	11	33	12	(4,027)	2,698	**(1,329)**	30
Transfers between funds	18	2,039	(1,412)	(393)	(234)	-	-	1,646	(1,646)	-	-
Net movement in funds		208	1,263	(2,622)	(223)	33	12	(2,381)	1,052	**(1,329)**	30
Total funds brought forward as previously stated		10,754	31,126	10,401	637	641	212	21,796	31,975	**53,771**	53,066
Prior year adjustment	23	-	-		-	-	-		-	**-**	675
Total funds brought forward as restated	2	10,754	31,126	10,401	637	641	212	21,796	31,975	**53,771**	53,741
Total funds carried forward		**10,962**	**32,389**	**7,779**	**414**	**674**	**224**	**19,415**	**33,027**	**52,442**	53,771

The net movement in funds shown above arises entirely from continuing activities. Comparative figures for 2022 by fund can be found in note 2.

BALANCE SHEET AS AT 31 DECEMBER 2023 for Clifton Diocese Company No. 10462076

		2023			2022		
		Curial	Parochial	**Total**	Curial restated	Parochial	Total as restated
	Notes	£'000	£'000	**£'000**	£'000	£'000	£'000
FIXED ASSETS							
Tangible fixed assets	9	3,828	14,072	**17,900**	3,677	14,736	18,413
Investments	10	11,973	6,232	**18,205**	11,492	5,600	17,092
		15,801	20,304	**36,105**	15,169	20,336	35,505
CURRENT ASSETS							
Debtors	11	949	611	**1,560**	1,735	1,048	2,783
Cash at bank and in hand		4,175	13,421	**17,596**	6,597	11,724	18,321
		5,124	14,032	**19,156**	8,332	12,772	21,104
LIABILITIES							
Creditors: amounts falling due within one year	12	(2,550)	(247)	**(2,797)**	(2,560)	(256)	(2,816)
Parish loans		78	(78)	**-**	246	(246)	-
NET CURRENT ASSETS		2,652	13,707	**16,359**	6,018	12,270	18,288
TOTAL ASSETS LESS CURRENT LIABILITIES		18,453	34,011	**52,464**	21,187	32,606	53,793
Creditors: amounts falling due after more than one year	13	(22)	-	**(22)**	(22)	-	(22)
Parish loans		984	(984)	**-**	631	(631)	-
NET ASSETS		19,415	33,027	**52,442**	21,796	31,975	53,771
FUNDS		Curial	Parochial	**Total**	Curial	Parochial	Total
	Notes	£'000	£'000	**£'000**	£'000	£'000	£'000
RESTRICTED FUNDS							
Permanent endowment funds	14	674	224	**898**	641	212	853
Restricted income funds	15	7,779	414	**8,193**	10,401	637	11,038
		8,453	638	**9,091**	11,042	849	11,891
UNRESTRICTED FUNDS							
Designated funds	16	6,967	14,378	**21,345**	7,704	15,032	22,736
General fund	17	3,995	18,011	**22,006**	3,050	16,094	19,144
		10,962	32,389	**43,351**	10,754	31,126	41,880
TOTAL FUNDS		19,415	33,027	**52,442**	21,796	31,975	53,771

The balance sheet was approved by the Board of Trustees, and authorised for issue, on the 4th September 2024 and signed on their behalf by the Chairman and Bishop, Right Reverend Bosco MacDonald:

B. MacDonald.

Rt. Rev. Bosco MacDonald
Bishop of Clifton
(Chairman)

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	2023 £'000	2022 £'000
Cash flow from operating activities:			
Net cash provided by (used in) operating activities:	20	(2,320)	207
Cash flows from investing activities:			
Dividends, interest and rents from investments	6	897	525
Proceeds from the sale of property, plant and equipment		1,302	-
Purchase of property, plant and equipment	9	(244)	(1,833)
Proceeds from the sale of investments	10	4,227	3,614
Purchase of investments	10	(4,612)	(5,762)
Investment Fees adjustment	10	71	73
Cash held for investment	10	(46)	852
Net cash provided by (used in) investing activities:		(725)	(2,324)
Change in cash and cash equivalents in the reporting period:		(725)	(2,324)
Cash and cash equivalents at the beginning of the reporting period:		18,321	20,645
Cash and cash equivalents at the end of the reporting period:		**17,596**	**18,321**

The notes on pages 29 to 54 form an integral part of these financial statements.

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Statement of Recommended Practice for Charities (SORP 2015) (Second Edition, effective 1 January 2019) and the Companies Act 2016

The Charity is a Public Benefit Entity registered as a charity in England and Wales.

The principal accounting policies which have been adopted on a consistent basis within that convention are set out below.

Going concern

In spite of the need for Trustees to use a combination of designated and restricted reserves in 2023, reserve levels and future plans have been reviewed and the Trustees have confidence that the charity remains a going concern for the foreseeable future. A cashflow Statement has been produced up to September 2025 to reflect the forecasted position and the Trustees consider that there are no material uncertainties regarding the charity's ability to continue as a going concern.

Critical accounting judgements and key sources of estimation uncertainty

In the application of the accounting policies, Trustees are required to make judgements, estimates and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affected current and future periods. The Trustees consider the estimation of useful life of fixed assets to be an area of judgement and estimation that has a significant effect on the financial statements. Further details on these judgements are provided below under tangible fixed assets. Investment property has been valued in accordance with the policy noted below.

In the view of the Trustees, no assumptions concerning the future or estimation uncertainty affecting assets or liabilities at the balance sheet date are likely to result in a material adjustment to their carrying amounts in the next financial year.

Income and endowments

Income is recognised in the period in which the Charity is entitled to receipt, it is probable that income will be received, and the amount can be measured reliably.

1. ACCOUNTING POLICIES (CONTINUED)

Donations and any associated income tax reclaimable from HMRC are recognised on a receivable basis. Donations received for the general purposes of the Charity are credited to unrestricted funds. Donations subject to specific wishes of the donors are carried to relevant restricted funds.

Legacies are accounted for when the conditions for their receipt have been met and the amount can be quantified with reasonable accuracy.

Donated assets are included in the Statement of Financial Activities on a receivable basis using the lower of market value or the value to the Diocese.

Sundry grant income and grants obtained on behalf of School Governors are accounted for on a receivable basis (see Schools Accounting Policy below). Fundraising income is shown net of associated costs.

Income arising from sales of property is recognised as soon as there is a binding agreement. This is usually the date of exchange of contracts. However, if the sale is conditional, income is recognised when those conditions have been fulfilled.

All income from endowment funds is restricted income and is expended in accordance with the original terms of the endowment.

Income from Coronavirus Job Retention Scheme (Furlough Scheme) is treated as a Government Grant. The Grant is treated as income and the associated salary costs treated as expenditure.

Expenditure

Expenditure is accounted for in the period in which the Charity becomes obliged to make a transfer of value to a third party. The irrecoverable element of VAT is included within the item of expense to which it relates.

Where an item of expenditure falls directly within one cost category, it is attributed to that category only. Where expenditure involves more than one category, it is apportioned on a reasonable and justifiable basis.

Grants and donations are payments the charity makes voluntarily to other institutions or individuals to further its objectives. They are charged to the Statement of Financial Activities in the year in which they are payable. Grants and donations also include amounts paid to charities or funds, or spent on specific projects. These sums have been collected from parishioners for these specific purposes.

Costs of charitable activities are analysed in the notes by the type of activity.

1. ACCOUNTING POLICIES (CONTINUED)

Governance includes the costs of maintaining records, preparing the accounts, the secretarial function regarding Trustees and other committee meetings.

Employee benefits

Short term benefits
Short term benefits including holiday pay are recognised as an expense in the period in which the service is received.

Employee termination benefits
Termination benefits are accounted for on an accrual basis and in line with FRS 102.

Pensions

The Trustees designate an amount each year which is allocated to the Priests' Retirement Fund. The Clergy Welfare Committee which manages this fund considers the needs of priests in retirement and makes appropriate grants.

In addition, the Parishes make contributions for priests to a Group Personal Pension Scheme. Contributions are also paid for all eligible employees by the Curia to a Defined Contribution Scheme. The assets of the Schemes are held separately from those of the Charity in independently administered funds. The Pension Scheme charge represents contributions payable by the Charity in accordance with the rules of the Schemes.

Schools

The Charity owns the land on which its voluntary-aided schools are built. The nature of the occupation of the land by these exempt and excepted charities means that the Diocesan Trustees do not have the power to dispose of the land until the school ceases its occupation, which in turn would require the approval of the Secretary of State. Consequently, for the purposes of these financial statements the land is not capitalised. The cost of any land acquired for the purposes of a voluntary aided school is charged to the statement of financial activities in the year of acquisition.

Where it has been agreed with the School Governors and the Department for Education that a school property and the land on which it is sited is surplus to requirements, the share of the proceeds due to the Department for Education and any other interested parties is netted off the total amount receivable. Therefore, only the amount due to the Charity is credited to the Statement of Financial Activities.

The school buildings are occupied, improved, extended and repaired by the school governors. The nature of the occupation of these buildings, by these exempt and excepted charities, means that the Diocesan Trustees do not have control over the buildings until the school ceases its occupation, which in turn would require the approval of the Secretary of State. Consequently, for the purpose

1. ACCOUNTING POLICIES (CONTINUED)

of these financial statements any cost of new building is written off to the Statement of Financial Activities in the year in which it is incurred.

Any grants donated on behalf of the School Governors are netted off against total costs as are the sums received through the Voluntary Contributions Scheme (VCS); only the residual cost is included in the Statement of Financial Activities.

The Diocese of Clifton includes 27 (2022: 35) maintained schools, 12 single academies (2022: 14), 3 multi-academy trusts (2022: 2), 2 special schools (2022: 2), 2 independent schools (2022: 5) and 1 Sixth Form College (2022:1). Details of the Diocesan Schools are listed in the Clifton Diocesan Directory.

Taxation

The Trustees consider that the Charity is largely exempt from income tax under the provisions of the Income and Corporation Taxes Act 1988 and the Taxation of Taxable Gains Act 1992.

Tangible Fixed Assets

Only tangible fixed assets with a cost in excess of £5,000 are capitalised.

(i) Freehold Land
Functional land, (i.e. land used for the primary purpose of the Charity), is included in the financial statements at original cost or where this is not available at an estimate of its historic cost or in the case of donated land, at its fair value at the date of receipt.

(ii) Freehold Buildings
Functional buildings (i.e. buildings used for the primary purpose of the Charity) are included in the financial statements at original cost, or where this is not available at an estimate of their historic cost, or in the case of donated buildings at an estimate of their fair value at the date of receipt. All new functional buildings, improvements and major renovations are capitalised at the cost of construction.
The cost of assets held on 31 December 1996 was estimated based on indexing back reinstatement insurance values to the year of acquisition.

Rents are received in respect of certain properties which are held in furtherance of the Charity's objectives and mostly used by the Diocese. Only surplus space is rented. These properties have therefore, all been shown as charitable functional properties.

(iii) Fixtures, Fittings and Equipment
The costs of Churches and the Cathedral include all fixtures and fittings and organs which form part of the fabric of the building. All other fixtures, fittings and equipment are included in the financial statements at cost.
The insured value of buildings' contents not capitalised is £33 million (2022: £26 million).

1. ACCOUNTING POLICIES (CONTINUED)

(iv) Works of Art and Historic Treasures
Individual works of art, historic treasures and plate are not capitalised, as historic cost information is not available. Because of the many locations over which these assets are dispersed and their specialist nature, obtaining reliable information to estimate their cost would be both time consuming and expensive. The Trustees believe that the cost of carrying out such an exercise would outweigh the benefit of this information to the user of the accounts.

(v) Motor Vehicles
Motor vehicles have been capitalised and included in the financial statements at their historical cost, or in the case of donated assets, at an estimate of the value at the date of acquisition.

Depreciation

Depreciation of tangible fixed assets (excluding land) is calculated to write off their cost less any residual value in equal annual instalments over their estimated useful lives as follows:

Churches built prior to 1941 and the Cathedral	1%	(100 years)
Churches built in 1941 and after	1.33%	(75 years)
All Other Freehold Buildings	2%	(50 years)
Major Refurbishments or Repairs	4%	(25 years)
Motor Vehicles	20%	(5 years)
Fixtures, Fittings and Equipment	10% - 33⅓%	(3 to 10 years)
Freehold Property Additions	4%	(25 years)

Listed Investments

Investments are included in the balance sheet at their market value at the balance sheet date. Realised and unrealised gains and losses on investments are included in the Statement of Financial Activities in the year in which they arise. Investment income is credited to income on an accruals basis.

Financial instruments

Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised cost, except for investments which are held at fair value. Financial assets held at amortised cost comprise cash at bank and in hand, together with trade and other debtors. A specific provision is made for debts for which recoverability is in doubt. Cash at bank and in hand is defined as all cash in instant access bank accounts and used as working capital. Financial liabilities held at amortised cost comprise all creditors except social security and other taxes and provisions. Assets and liabilities held in foreign currency are translated to GBP at the balance sheet date at an appropriate year end exchange rate.

1. ACCOUNTING POLICIES (CONTINUED)

Investment Properties

Freehold investment properties owned by the Diocese are included in the balance sheet at their estimated market value at the balance sheet date. The valuation of investment properties is performed by the Diocesan in-house professional qualified valuer and valuations are in accordance with the RICS valuation – Global Standards 2017: UK national supplement. The 2021 valuation was performed by an external professionally qualified valuer. As these assets are recorded at market value, no charge for depreciation is made in the accounts.

Realised and unrealised gains and losses on investment properties are included within the Statement of Financial Activities in the year in which they arise.

Fund Accounting

Funds held by the Charity are either:

- Unrestricted general funds – these are funds which can be used in accordance with the charitable objects at the discretion of the Trustees.
- Designated funds – these are funds set aside by the Trustees out of unrestricted general funds for specific future purposes or projects.
- Restricted funds – these are funds that can only be used for particular restricted purposes within the objects of the Charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.
- Permanent endowment funds – these funds represent those assets which must be held permanently by the Charity. Income arising on the endowment funds must be used in accordance with the terms of the endowment.

Cash

Cash includes cash in hand and deposits repayable on demand less overdrafts repayable on demand. Deposits are repayable on demand if they can be withdrawn at any time without notice and without penalty or if a maturity or period of notice of not more than 24 hours or one working day has been agreed.

Liquid resources represent bank and building society deposits where the period of notice exceeds 24 hours or one working day.

2. STATEMENT OF FINANCIAL ACTIVITIES (SOFA) FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	Unrestricted Funds Curial £'000	Unrestricted Funds Parochial £'000	Restricted Funds restated Curial £'000	Restricted Funds Parochial £'000	Endowment Funds Curial £'000	Endowment Funds Parochial £'000	Total Funds Curial £'000	Total Funds Parochial £'000	**Total Funds as restated 2022 £'000**	Total Funds as restated 2021 £'000
Income and endowments from:											
Donations and legacies	3	105	7,377	1,255	-	-	-	1,360	7,377	**8,737**	4,981
Government Grants	4	2	-	-	-	-	-	2	-	**2**	144
Charitable activities	5	468	1,816	-	-	-	-	468	1,816	**2,284**	2,021
Investments	6	298	180	42	5	-	-	340	185	**525**	408
Other		6	476	-	-	-	-	6	476	**482**	7,004
Total income and endowments:		879	9,849	1,297	5	-	-	2,176	9,854	**12,030**	14,558
Expenditure on:											
Raising Funds		2	-	-	-	-	-	2	-	**2**	32
Charitable activities	7	3,363	6,782	373	-	-	-	3,736	6,782	**10,518**	9,651
Total expenditure:		3,365	6,782	373	-	-	-	3,738	6,782	**10,520**	9,683
Net gains/(losses) on investments		(949)	(265)	(140)	(15)	(82)	(29)	(1,171)	(309)	**(1,480)**	1,370
Net income/(expenditure)		(3,435)	2,802	784	(10)	(82)	(29)	(2,733)	2,763	**30**	6,245
Transfers between funds	18	1,236	(924)	(288)	(24)	-	-	948	(948)	-	-
Net movement in funds		(2,199)	1,878	496	(34)	(82)	(29)	(1,785)	1,815	**30**	6,245
Total funds brought forward		12,953	29,248	9,905	671	723	241	23,581	30,160	**53,741**	47,496
Total funds carried forward		**10,754**	**31,126**	**10,401**	**637**	**641**	**212**	**21,796**	**31,975**	**53,771**	53,741

3. DONATIONS AND LEGACIES

	2023			2022		
	Curial £'000	Parochial £'000	Total £'000	Curial £'000	Parochial £'000	Total £'000
Offertory	-	4,473	**4,473**	-	3,855	3,855
Donations	156	1,236	**1,392**	130	1,180	1,310
Legacies	31	327	**358**	1,230	2,342	3,572
Total	187	6,036	**6,223**	1,360	7,377	8,737

4. INCOME FROM GOVERNMENT GRANTS

	2023			2022		
	Curial £'000	Parochial £'000	Total £'000	Curial £'000	Parochial £'000	Total £'000
School Condition Allocations (SCA) – DfE Grant	1	-	**1**	2	-	2
Total	1	-	**1**	2	-	2

5. INCOME FROM CHARITABLE ACTIVITIES

	2023			2022		
	Curial £'000	Parochial £'000	Total £'000	Curial £'000	Parochial £'000	Total £'000
Fundraising, Grants Rec'd and Repository Sales	28	736	**764**	163	480	643
Educational Services	133	-	**133**	102	-	102
Training and Publications	64	-	**64**	60	-	60
Rental Income	164	1,387	**1,551**	110	1,267	1,377
Chaplaincy Services	-	96	**96**	-	69	69
Other	51	-	**51**	33	-	33
Total	440	2,219	**2,659**	468	1,816	2,284

6. INVESTMENT INCOME AND INTEREST RECEIVABLE

	2023			2022		
	Curial £'000	Parochial £'000	Total £'000	Curial £'000	Parochial £'000	Total £'000
Income on UK listed investments	206	98	**304**	207	66	273
Income on UK investment properties	52	47	**99**	23	37	60
Interest on UK cash held at bank	241	253	**494**	110	82	192
Total	499	398	**897**	340	185	525

7. EXPENDITURE ON CHARITABLE ACTIVITIES

	2023			2022		
	Curial £'000	Parochial £'000	Total £'000	Curial £'000	Parochial £'000	Total £'000
FAITH AND EDUCATION						
Worship	75	7,678	**7,753**	78	6,775	6,853
Clergy Support	674	-	**674**	673	-	673
Pastoral	273	4	**277**	250	7	257
Chaplaincy	82	-	**82**	48	-	48
Education	2,730	-	**2,730**	752	-	752
Pilgrimages	37	-	**37**	-	-	-
Total	3,871	7,682	**11,553**	1,801	6,782	8,583
SUPPORT						
Bishop's Office	161	-	**161**	138	-	138
Governance	188	-	**188**	179	-	179
Finance	643	-	**643**	790	-	790
HR	21	-	**21**	51	-	51
Estate Management	556	-	**556**	562	-	562
Safeguarding	186	-	**186**	154	-	154
Communications	65	-	**65**	61	-	61
Total	1,820	-	**1,820**	1,935	-	1,935
TOTAL EXPENDITURE	5,691	7,682	**13,373**	3,736	6,782	10,518

8. EMPLOYEE COSTS

	2023			2022		
	Curial	Parochial	Total	Curial	Parochial	Total
	£'000	£'000	£'000	£'000	£'000	£'000
Salaries	1,242	871	**2,113**	1,112	755	1,867
Pension	52	28	**80**	48	22	70
Life Insurance	6	-	**6**	6	-	6
Employer's NIC	120	27	**147**	111	22	133
Total	1,420	926	**2,346**	1,277	799	2,076

The average number of employees during the year was 149 (2022: 143).

Three employees had emoluments, excluding pension contributions, within the band £60,000 - £70,000 (2022: One).

One employee had emoluments, excluding pension contributions, within the band £70,000 - £80,000 (2022: None).

No employees had emoluments, excluding pension contributions, within the band £80,000 - £90,000 (2022: One).

One employee had emoluments, excluding pension contributions, within the band £90,000 - £100,000 (2022: None).

The total remuneration for key management employees in 2023 was £510k (2022: £461k).

There was one termination payment for employees during 2023; the redundancy payments total £0.4k.

There were two termination payments for employees during 2022; the redundancy payments total £1k.

Employee costs include £8k for holiday pay not taken during 2023 (2022: £11k).

None of the Trustees received remuneration for their work as Trustees in 2023 (2022: None). Expenses totalling £774 (2022: £650) were reimbursed to Trustees in respect of travel costs incurred.

Donations from Trustees via regular payments totalled £5,455 for 2023 (2022 £825), together with weekly cash offerings on the collection plate.

The priests who are Trustees are housed and remunerated in their parishes and are reimbursed their expenses for carrying out their priestly duties in the same way as priests who are not Trustees. To assist him in the performance of his duties, the Bishop is provided with a house and his expenses, in carrying out his office as Bishop, are paid from Curial funds.

9. TANGIBLE FIXED ASSETS

	CURIAL					PAROCHIAL					DIOCESE
	Freehold Land	Freehold Buildings	Vehicles	Fixtures, Fittings and Equipment	Total	Freehold Land	Freehold Buildings	Vehicles	Fixtures, Fittings and Equipment	Total	TOTAL
	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	**£'000**
COST											
As at 1 January 2023	-	4,331	-	34	4,365	359	28,436	21	67	28,883	**33,248**
Additions	-	193	-	-	193	-	39	12	-	51	**244**
Disposals	-	-	-	-	-	-	(149)	(12)	-	(161)	**(161)**
As at 31 December 2023	-	4,524	-	34	4,558	359	28,326	21	67	28,773	**33,331**
DEPRECIATION											
As at 1 January 2023	-	659	-	29	688	-	14,059	21	67	14,147	**14,835**
Charge for the year	-	39	-	3	42	-	621	12	-	633	**675**
Disposals	-	-	-	-	-	-	(67)	(12)	-	(79)	**(79)**
As at 31 December 2023	-	698	-	32	730	-	14,613	21	67	14,701	**15,431**
NET BOOK VALUE											
As at 31 December 2023	-	**3,826**	-	**2**	**3,828**	**359**	**13,713**	-	-	**14,072**	**17,900**
As at 31 December 2022	-	3,672	-	5	3,677	359	14,377	-	-	14,736	18,413

All tangible fixed assets are used in the direct furtherance of the Charity's objectives.

One property included in freehold buildings is subject to a legal charge of £98,500 plus interest at 5% from 1981. This charge will not crystallise unless the property is sold. The property has been capitalised at deemed cost with a current net book value of £nil (2022: £nil). The Trustees consider that the market value of the property is substantially in excess of this amount.

10. FIXED ASSET INVESTMENTS

	2023			2022		
	Curial	Parochial	**Total**	Curial restated	Parochial	Total as restated
	£'000	£'000	**£'000**	£'000	£'000	£'000
Listed Investments	10,153	4,332	**14,485**	9,697	4,065	13,762
UK Investment Properties	1,820	1,900	**3,720**	1,795	1,535	3,330
Total	**11,973**	**6,232**	**18,205**	11,492	5,600	17,092

Listed Investments – Common Investment Fund

	2023			2022		
	Curial	Parochial	**Total**	Curial	Parochial	Total
	£'000	£'000	**£'000**	£'000	£'000	£'000
Market Value brought forward	9,321	3,916	**13,237**	10,420	2,592	13,012
Additions at Cost	3,180	1,072	**4,252**	3,009	2,423	5,432
Fees	(53)	(18)	**(71)**	(54)	(19)	(73)
Sale Proceeds from Disposals	(3,250)	(1,010)	**(4,260)**	(2,679)	(688)	(3,367)
Realised Gain/(Loss)	26	7	**33**	(184)	(63)	(247)
Unrealised Gain/(Loss)	508	215	**723**	(1,191)	(329)	(1,520)
Market Value carried forward	9,732	4,182	**13,914**	9,321	3,916	13,237
Cash Held For Investment	421	150	**571**	376	149	525
Market Value	10,153	4,332	**14,485**	9,697	4,065	13,762
Book Cost carried forward	9,012	3,813	**12,825**	8,990	3,734	12,724

10. FIXED ASSET INVESTMENTS (CONTINUED)

UK Investment Properties

Investment properties are included at their estimated open market valuation at the balance sheet date. The valuation was performed by the Diocesan in-house professionally qualified valuer - valuations are in accordance with the RICS valuation – Global Standards 2017: UK national supplement. External valuations are undertaken every 5 years the last external valuation was in 2021 undertaken by Carter Jonas qualified valuer.

Movements in the investment properties held during the year were as follows:

	2023			2022		
	Curial	Parochial	**Total**	Curial restated	Parochial	Total as restated
	£'000	£'000	**£'000**	£'000	£'000	£'000
Valuation b/f as restated	1,795	1,535	**3,330**	1,775	1,185	2,960
Additions	-	360	**360**	-	330	330
Revaluation to estimated open market value	25	5	**30**	20	20	40
Valuation carried forward	1,820	1,900	**3,720**	1,795	1,535	3,330

Realised Gains / (Losses) on Fixed Asset Investments

	2023			2022		
	Curial	Parochial	**Total**	Curial	Parochial	Total
	£'000	£'000	**£'000**	£'000	£'000	£'000
Listed Investments	26	7	**33**	(184)	(63)	(247)
Total	26	7	**33**	(184)	(63)	(247)

Unrealised Gains/(Losses) on Fixed Asset Investments

	2023			2022		
	Curial	Parochial	**Total**	Curial	Parochial	Total
	£'000	£'000	**£'000**	£'000	£'000	£'000
Listed Investments	508	215	**723**	(1,191)	(329)	(1,520)
UK Investment Properties	25	5	**30**	20	20	40
Total	533	220	**753**	(1,171)	(309)	(1,480)

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023			2022		
	Curial £'000	Parochial £'000	**Total £'000**	Curial £'000	Parochial £'000	Total £'000
Prepayments and Other Debtors	940	50	**990**	650	128	778
Income Tax Recoverable (Gift Aid)	-	204	**204**	79	-	79
Legacies	9	357	**366**	1,006	920	1,926
Total	949	611	**1,560**	1,735	1,048	2,783

Prepayments and other debtors include £16,684 (2022: £1,800) in respect of loans to priests to purchase cars, on which no interest is payable, and which are repayable within three years.

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023			2022		
	Curial £'000	Parochial £'000	**Total £'000**	Curial £'000	Parochial £'000	Total £'000
Deferred Income	121	-	**121**	42	-	42
School Projects Funding	1,499	-	**1,499**	1,757	-	1,757
Sundry Creditors and Accruals	930	247	**1,177**	761	256	1,017
Total	2,550	247	**2,797**	2,560	256	2,816

Loans falling due within one year are unsecured.

13. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

The following liabilities disclosed under creditors falling due after more than one year are unsecured.

	2022			2021		
	Curial £'000	Parochial £'000	**Total £'000**	Curial £'000	Parochial £'000	Total £'000
Grants Repayable	21	-	**21**	21	-	21
Sundry Creditors and Accruals	1	-	**1**	1	-	1
Total	22	-	**22**	22	-	22

14. ENDOWMENT FUNDS

The endowed funds are permanent endowments.

The balances on the main funds are as follows:

	Balance as of 1 January 2023	Income	Expenditure	Transfers	Gains & losses	Balance as of 31 December 2023
	£'000	£'000	£'000	£'000	£'000	£'000
CURIAL						
Bishop's Maintenance Fund	143	-	-	-	8	151
Clergy Training Fund	126	-	-	-	6	132
Clifton Mission Benefactors Fund	143	-	-	-	8	151
Heavens Fund	146	-	-	-	8	154
Young Fund	72	-	-	-	3	75
Poor Missions Fund	11	-	-	-	-	11
Total Curial	**641**	**-**	**-**	**-**	**33**	**674**
PAROCHIAL	£'000	£'000	£'000	£'000	£'000	£'000
Pro Cathedral Endowment	3	-	-	-	-	3
Hussey Endowment	3	-	-	-	-	3
Knight Endowment	8	-	-	-	-	8
Hensler Fund	18	-	-	-	1	19
Scoles Endowment	11	-	-	-	1	12
Patterson Endowment	4	-	-	-	-	4
Stapleton Brethren Endowment	14	-	-	-	1	15
Fairford Mission Endowment	16	-	-	-	1	17
Algar Endowment	9	-	-	-	1	10
Malmesbury Mission Endowment	15	-	-	-	1	16
Nelson Endowment	15	-	-	-	1	16
The Lady Herbert of Lea Fund	33	-	-	-	2	35
Carey Trust Endowment	15	-	-	-	1	16
Board Endowment	8	-	-	-	-	8
Barnes Trust Endowment	21	-	-	-	1	22
Lucy Sharp Fund	19	-	-	-	1	20
Total Parochial	**212**	**-**	**-**	**-**	**12**	**224**
Diocese Total	**853**	**-**	**-**	**-**	**45**	**898**

14. ENDOWMENT FUNDS (CONTINUED)

Comparative figures for 2022:

	Balance as of 1 January 2022 £'000	Income £'000	Expenditure £'000	Transfers £'000	Gains & Losses £'000	Balance as of 31 December 2022 £'000
CURIAL						
Bishop's Maintenance Fund	162	-	-	-	(19)	143
Clergy Training Fund	140	-	-	-	(14)	126
Clifton Mission Benefactors Fund	162	-	-	-	(19)	143
Heavens Fund	165	-	-	-	(19)	146
Young Fund	82	-	-	-	(10)	72
Poor Missions Fund	12	-	-	-	(1)	11
Total Curial	**723**	**-**	**-**	**-**	**(82)**	**641**
PAROCHIAL	£'000	£'000	£'000	£'000	£'000	£'000
Pro Cathedral Endowment	4	-	-	-	(1)	3
Hussey Endowment	4	-	-	-	(1)	3
Knight Endowment	9	-	-	-	(1)	8
Hensler Fund	20	-	-	-	(2)	18
Scoles Endowment	13	-	-	-	(2)	11
Patterson Endowment	4	-	-	-	-	4
Stapleton Brethren Endowment	16	-	-	-	(2)	14
Fairford Mission Endowment	18	-	-	-	(2)	16
Algar Endowment	10	-	-	-	(1)	9
Malmesbury Mission Endowment	17	-	-	-	(2)	15
Nelson Endowment	17	-	-	-	(2)	15
The Lady Herbert of Lea Fund	37	-	-	-	(4)	33
Carey Trust Endowment	17	-	-	-	(2)	15
Board Endowment	9	-	-	-	(1)	8
Barnes Trust Endowment	24	-	-	-	(3)	21
Lucy Sharp Fund	22	-	-	-	(3)	19
Total Parochial	**241**	**-**	**-**	**-**	**(29)**	**212**
Diocese Total	**964**	**-**	**-**	**-**	**(111)**	**853**

14. ENDOWMENT FUNDS (CONTINUED)

Curial Endowments

Most of the endowments are for specific purposes as follows:

- The Bishop's Maintenance Fund is for the support and maintenance of the Bishop of Clifton and the Bishop's Office at St. Ambrose (which also serves as his residence)
- The Clergy Training Fund is for the training of clergy and vocational support
- The Clifton Mission Benefactors Fund is to say masses for certain individuals
- The Heavens Fund is the for the maintenance and education of Catholic orphan girls
- The Young Fund is to assist widows and distressed ladies
- The Poor Missions Fund is for the assistance of poor parishes of the Diocese

Parochial Endowments

Most of the endowments are for specific parishes as follows:

- Pro Cathedral – for the benefit of Clifton Cathedral, Bristol
- Hussey – for the benefit of the parish of St. John's, Bath
- Knight – for the benefit of the parish of Sacred Heart, Westbury-on-Trym
- Hensler Fund - for the benefit of the Clifton Cathedral parish, Bristol
- Scoles – for the benefit of the parishes of Chard, Crewkerne and Yeovil
- Patterson – for the benefit of the parish of Chipping Camden
- Stapleton Brethren – for the benefit of the parish of Chippenham
- Fairford Mission – for the benefit of the parish of Fairford
- Algar – for the benefit of the parish of Frome
- Malmesbury Mission – for the benefit of the parish of Malmesbury
- Nelson – for the benefit of the parish of Downton, Salisbury
- Lady Herbert of Lea Fund - for the benefit of St. Osmund's parish, Salisbury
- Carey Trust – for the benefit of the parishes of Holy Rood, Swindon and St. George's, Taunton
- Board – for the benefit of the parish of St. George's, Taunton
- Barnes Trust - for the benefit of the Sacred Heart parish, Tisbury
- Lucy Sharp Fund - for the benefit of the parishes of St. John's and St. Mary's in Bath, and St. Joseph's in Bridgwater

15. RESTRICTED FUNDS

	Balance as of 1 January 2023	Income	Expenditure	Transfers	Gains & (Losses)	Balance as of 31 December 2023
	£'000	£'000	£'000	£'000	£'000	£'000
CURIAL						
Bishop's Charitable Fund	80	-	-	-	-	80
Bishop's Support Fund	216	3	-	-	-	219
Priests' Retirement Fund	2,398	84	-	(307)	27	2,202
Clergy Welfare Fund	329	7		(54)	17	299
Clergy Training Fund	16	10	-	-	-	26
Youth Development Fund	12	-	-	-	-	12
Youth Bursary Fund	14	-	-	-	-	14
Christ's College Education Fund	1,320	-	188	-	-	1,132
St Joseph's Education Fund	4,790	-	2,219	(32)	-	2,539
Curial Restricted Legacies	87	-	8	-	-	79
Curial Trust Funds	754	18	-	-	15	787
Fundraising Appeals	20	-	-	-	-	20
Other Curial Funds	145	13	1	-	-	157
Restricted Fixed Assets Fund	220	-	7	-	-	213
Total Curial	**10,401**	**135**	**2,423**	**(393)**	**59**	**7,779**
PAROCHIAL						
Parsons Fund - Jesuit	187	5	-	-	-	192
Cathedral Fund	117	-	-	-	6	123
Other Parochial Funds	333	-	-	(234)	-	99
Total Parochial	**637**	**5**	**-**	**(234)**	**6**	**414**
Diocese Total	**11,038**	**140**	**2,423**	**(627)**	**65**	**8,193**

15. RESTRICTED FUNDS (CONTINUED)

Comparative figures for 2022:

	Balance as of 1 January 2022 restated £'000	Income £'000	Expenditure, gains/(losses) and transfers £'000	Balance as of 31 December 2022 £'000
CURIAL				
Bishop's Charitable Fund	80	-	-	80
Bishop's Support Fund	212	4	-	216
Priests' Retirement Fund	1,414	1,138	(154)	2,398
Clergy Welfare Fund	408	7	(86)	329
Clergy Training Fund	17	6	(7)	16
Youth Development Fund	12	-	-	12
Youth Bursary Fund	14	-	-	14
Christ's College Education Fund	1,392	-	(72)	1,320
St Joseph's Education Fund	5,178	-	(388)	4,790
Curial Restricted Legacies	140	-	(53)	87
Curial Trust Funds	773	15	(34)	754
Fundraising Appeals	20	-	-	20
Other Curial Funds	18	127	-	145
Restricted Fixed Assets Fund	227	-	(7)	220
Total Curial	**9,905**	**1,297**	**(801)**	**10,401**
PAROCHIAL				
Parsons Fund - Jesuit	185	2	-	187
Cathedral Fund	132	-	(15)	117
Other Parochial Funds	354	3	(24)	333
Total Parochial	**671**	**5**	**(39)**	**637**
Diocese Total	**10,576**	**1,302**	**(840)**	**11,038**

Restricted funds can only be used for a particular purpose.

The restrictions on the funds are as follows:

- Bishop's Charitable Trust is for charitable donations at the discretion of the Bishop
- Bishop's Support Fund is for the maintenance of the Bishop's Office (which also serves as his residence)
- Priests' Retirement Fund – this fund supports retired priests and provides accommodation where necessary
- Clergy Welfare Fund is for the relief of infirm, sick and aged Roman Catholic secular priests of the Diocese
- Clergy Training Fund is for training purposes.

15. RESTRICTED FUNDS (CONTINUED)

- Youth Development Fund is to be used for the young people of the Diocese
- Youth Bursary Fund is for young people of the Diocese
- Christ's College Education Fund is the proceeds from the sale of the college which are restricted for educational purposes
- Curial Restricted Legacies comprise several legacies donated for specific purposes
- Curial Trust Funds comprise a small number of specific Trusts relating to individual parishes or parishioner groups
- Fundraising Appeals represent funds donated to support fundraising activities
- Restricted Fixed Assets Fund represents funds donated to assist in the purchase of the Diocesan administrative offices in Bristol (Alexander House) as well as properties restricted for the use of retired priests
- Other Curial Funds comprise special collections, legacies and donations for specific projects
- Tisbury Parsons Fund is to be used for the benefit of the people, buildings and activities in the parish of Tisbury and Wardour. This fund is now closed.
- Tisbury Jesuit Fund is to be used for the benefit of the people, buildings and activities in Tisbury and other similar rural parishes of the Diocese
- Cathedral Fund is for use specifically related to Clifton Cathedral
- Other Parochial Funds comprisespecial collections, legacies and donations for specific projects within the parishes

16. DESIGNATED FUNDS

Designated Funds are unrestricted funds that have been designated by the Trustees for a specific purpose. The fund designations are reviewed annually.

	Balance as of 1 January 2023 £'000	Income £'000	Expenditure £'000	Transfers £'000	Gains & Losses £'000	Balance as of 31 December 2023 £'000
Fixed Assets Fund	18,193	-	656	150	-	17,687
Clergy Welfare Fund	60	2	-	-	-	62
Priests' Retirement Fund	1,301	20	-	-	49	1,370
St. Thomas More Secondary School	1,119	-	-	(142)	-	977
Christ's College Sponsorship Fund	750	-	-	(750)	-	-
Adult Education Fund	1	-	-	-	-	1
School Projects Reserve	45	-	-	(45)	-	-
School DFC Funding	299	-	-	28	-	327
Bristol Catholic Players	4	-	-	-	-	4
St. Bonaventure's Fund	296	-	-	10	-	306
Property Maintenance Fund	643		34	(23)	-	586
Sisters of the Temple	25	-	-	-	-	25
Total Designated Funds	**22,736**	**22**	**690**	**(772)**	**49**	**21,345**

16. DESIGNATED FUNDS (CONTINUED)

Comparative figures for 2022:

	Balance as of 1 January 2022 £'000	Income £'000	Expenditure, gains/(losses) and transfers £'000	Balance as of 31 December 2022 £'000
Fixed Assets Fund	17,022	-	1,171	18,193
Clergy Welfare Fund	60	-	-	60
Priests' Retirement Fund	1,627	21	(347)	1,301
St. Thomas More Secondary School	1,291	-	(172)	1,119
Christ's College Sponsorship Fund	750	-	-	750
Adult Education Fund	1	-	-	1
School Projects Reserve	45	-	-	45
School DFC Funding	299	-	-	299
Bristol Catholic Players	4	-	-	4
St. Bonaventure's Fund	296	-	-	296
Property Maintenance Fund	727	-	(84)	643
Sisters of the Temple	25	-	-	25
Total Designated Funds	**22,147**	**21**	**568**	**22,736**

The funds have been designated for the following purposes:

- Fixed Asset Fund represents the net book value of tangible fixed assets less the net book value of tangible fixed assets included in restricted funds
- Clergy Welfare Fund supports the medical and welfare costs for sick priests and those requiring nursing care
- Priests' Retirement Fund is a fund to support priests currently in retirement
- St Thomas More Secondary School fund represents the proceeds of sale of the school site which are designated for the purposes of future schools' building projects
- Christ's College Sponsorship Fund represents funds held to sponsor a shared faith school
- Adult Education Fund represents grants received for formation and spiritual direction
- School Projects Reserve represents funds set aside to support school capital projects
- School DFC Funding represents funds held on behalf of voluntary-aided schools for capital works
- Bristol Catholic Players represents funds held on behalf of a connected charity
- St. Bonaventure's Fund is for a liability on a property that will only be realised once the property is sold
- The Property Maintenance Fund is for planned maintenance on Diocese buildings
- Sisters of the Temple Fund is for maintenance on Diocese buildings.

17. GENERAL UNRESTRICTED FUNDS (EXCLUDING DESIGNATED FUNDS)

	Balance as at 1 January 2023 £'000	Movement during 2023 £'000	Balance as at 31 December 2023 £'000
General Curial Funds	3,050	945	3,995
General Parochial Funds	16,094	1,917	18,011
Total Unrestricted Funds	**19,144**	**2,862**	**22,006**

18. TRANSFERS BETWEEN CURIAL AND PAROCHIAL FUNDS

	Curial £'000	Parochial £'000	**Total 2023 £'000**
Parish Share	1,817	(1,817)	-
Other transfers	(171)	171	-
Total	1,646	(1,646)	-

The Parish Share is a contribution from the parishes towards the costs of running the central activities of the Diocese, to support the collective pastoral and legal functions. It is assessed based on parish income.

19. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Endowments £'000	Restricted £'000	Designated £'000	Unrestricted £'000	**Total Funds £'000**
Tangible Fixed Assets	-	213	17,687	-	**17,900**
Fixed Asset Investments	881	1,923	931	14,470	**18,205**
Net Current Assets	17	6,057	2,749	7,536	**16,359**
Long Term Liabilities	-	-	(22)	-	**(22)**
Total	898	8,193	21,345	22,006	52,442

19. ANALYSIS OF NET ASSETS BETWEEN FUNDS (CONTINUED)

Comparative figures for 2022:

	Endowments	Restricted	Designated	Unrestricted	Total Funds restated
	£'000	£'000	£'000	£'000	£'000
Tangible Fixed Assets	-	220	18,193	-	**18,413**
Fixed Asset Investments	836	1,858	882	13,516	**17,092**
Net Current Assets	17	8,960	3,683	5,628	**18,288**
Long Term Liabilities	-	-	(22)	-	**(22)**
Total	853	11,038	22,736	19,144	**53,771**

20. NOTES TO THE CASH FLOW STATEMENT

(a) Reconciliation of net income/(expenditure) to net cash flow from operating activities

	2023	2022
	£'000	£'000
Net income/(expenditure) for the reporting period	(1,329)	30
Adjustments for:		
Depreciation charges	675	669
Losses/(Gains) on investments	(753)	1,480
Dividends, interest and rents from investments	(897)	(525)
(Profit) on the sale of fixed assets	(1,220)	-
(Increase)/decrease in debtors	1,223	(2,075)
Increase/(decrease) in creditors	(19)	628
Net cash from/ (used in) operating activities	(2,320)	207

Reconciliation of net cash flow to movement in net funds

	2023	2022
	£'000	£'000
(Decrease)/increase in cash in the year	(725)	(2,324)
Cash inflow from repayment of loan	-	-
New loans received	-	-
(Decrease)/increase in net funds in the year	(725)	(2,324)
Net funds brought forward	18,321	20,645
Net funds carried forward	**17,596**	18,321

20. NOTES TO THE CASH FLOW STATEMENT (CONTINUED)

(b) Analysis of changes in net funds

	As of 1 January 2023, £'000	Cash Flow in Year £'000	As of 31 December 2023, £'000
Short-Term Deposits	13,947	(242)	13,705
Cash at bank and in hand	4,374	(483)	3,891
Net cash at bank and short-term deposits	18,321	(725)	17,596
Loans due for repayment within one year	-	-	-
Net funds carried forward	**18,321**	**(725)**	**17,596**

Cash at bank and in hand is held in a group bank account together with short-term deposits.

Short-term deposits on more than one day's notice are treated as liquid resources.

The charity had no debt in both the current year or prior year.

21. CAPITAL COMMITMENTS

	2023 £'000	2022 £'000
Capital Commitments	36	321

The charity had one capital commitment on 31st December 2023, Clifton Chaplaincy refurbishment. In 2022 the charity had two capital commitments, Clifton Chaplaincy refurbishment and St Bernadette's new roof.

22. RELATED PARTY TRANSACTIONS

The charity had no related party transactions in either the current or prior year.

23. PRIOR YEAR ADJUSTMENT

During the preparation of the 2023 financial statements, it came to light that a property donated to the Diocese in 2019 had not been recognised as an asset at that time. The value of the property at the time was £675,000. The adjustments necessary to cover this are as follows:

	As at 1 Jan 2022 £'000	As at 1 Jan 2021 £'000
Curial Restricted Funds as previously stated	9,230	4,754
Increase in reserves/adjustment	675	675
Curial Restricted Funds as restated	9,905	5,429

	As at 31 Dec 2022 £'000
Investments as previously stated	16,417
Increase in value/adjustment	675
Investments as restated	17,092

CLIFTON DIOCESE

England & Wales - Charity number 1170168

Accounts

CLIFTON DIOCESE

A Company Limited by Guarantee: Registered No. 10462076

ANNUAL REPORT
and
FINANCIAL STATEMENTS

for the year ended

31st DECEMBER 2022

CLIFTON DIOCESE

Charity Number:	1170168
Company Number:	10462076
Registered Address:	St. Ambrose North Road Leigh Woods Bristol BS8 3PW

PROFESSIONAL ADVISERS

Auditors:	Haysmacintyre LLP 10 Queen Street Place London EC4R 1AG
Bankers:	National Westminster Bank Plc Commercial Office PO Box No 2702 3 Temple Back East Temple Quay Bristol BS1 9BW
Investment Manager:	Evelyn Partners Portwall Place Portwall Lane Bristol BS1 6NA
Solicitors:	Stone King LLP 13 Queen Square Bath BA1 2HJ

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BISHOP'S VISION

The Church of Clifton
is called to be a people
who believe in Christ,
who celebrate Christ
and who live in the way of Christ.

The Church is created by God
to live, not for itself,
but for others.
to be a people who share
in the mission of Christ
to proclaim the Kingdom
and to make disciples,
so that the world will be transformed
according to God's plan.

MISSION

Our Parishes and Communities
should be places
where Christ is celebrated,
shared, proclaimed, and lived,
where everyone
is welcomed and valued
and all have a sense of responsibility
for the life of the community and the world.

COMMUNION

We are called to be disciples
who not only know about Jesus
but also come to know him in prayer.
Our liturgies
should be celebrated in such a way
that Christ's word is heard,
his presence known,
and which are so connected to our lives
that we joyfully
take up the command
'Go in peace glorifying the Lord by your life'.

PRAYER

HISTORY OF THE DIOCESE OF CLIFTON

Until 31 December 2017 the Roman Catholic Diocese of Clifton was constituted as a Charity for Roman Catholic Purposes by the Declaration of Trust dated 6th May 1934, amended by a scheme dated 19th August 1996 and further amended by a scheme dated 19th January 2007. All reporting was made under registered Charity No. 233977.

On 1 January 2018, the assets and operations of the Diocese transferred to this Charitable Company Limited by Guarantee, called Clifton Diocese. The Company number is 10462076 and the Charity number is 1170168. The Directors of the Charitable Company are the Trustees, and this company carries on the activities of the Diocese.

The Diocese comprises the counties of Somerset, Gloucestershire, Wiltshire and the City and County of Bristol. Clifton is largely a rural diocese encompassing many towns and villages with several medium conurbations and one major city. The Diocese serves its people through 104 parishes, 35 maintained schools, 14 single academies, 2 multi-academy trusts, 2 special schools and 5 independent schools and the Diocesan administrative office (Curia).

The principal objects of the charity are the advancement of the Roman Catholic religion, the relief of poverty, the maintenance of the Roman Catholic Churches and the provision of Roman Catholic education within the Diocese of Clifton.

ORGANISATIONAL STRUCTURE

The primary routes of delivery of the Charitable Company's objectives are the parishes and schools within the Diocese.

As part of the wider Catholic community the Diocese works collaboratively with other Dioceses in England and Wales and the Bishop is active internationally through his work with the Catholic Trust for England and Wales.

The Diocesan administrative office supports the delivery of the objectives by co-ordination of Diocesan-wide programmes and ensures a cohesive approach to the administration of the Diocese to effectively support the parishes, which is particularly important due to increasing statutory requirements in areas such as property management and governance.

Parishes

There are approximately 170,000 people who identify as Catholic within the Clifton Diocese. Daily, parishioners gather in our Churches for worship within the parishes, creating local Catholic communities which underpin the formation of their faith and deliver outreach to the wider communities in which they are based.

There are 79 active priests (Diocesan and Religious) within the Diocese who lead the parish communities, supported by 42 deacons many of whom combine their religious vocation with career and

family responsibilities. In addition, there are many retired priests who continue to provide support and ministry where needed.

The role of the laity within the Diocese continues to be a central feature to the life of our Catholic community and as a result there is a focus on their formation, growth, and spiritual wellbeing. A key role of the Diocesan Department for Adult Education and Evangelisation is to facilitate various training events and provide resources to assistance with formation activities.

Throughout 2022 parish life returned to normal having been significantly impacted over the previous two years due to the Coronavirus pandemic. The provision of the Sacraments was no longer restricted, and Mass attendance increased, though not back to the pre-pandemic numbers in all parishes. Many of our parishes have welcomed new parishioners who have moved to the UK from countries such as Africa, South and Central America, Eastern Europe, the Indian subcontinent, and the Philippines.

Mass Attendance and Sacraments

	2022	2021
Baptisms	581	1,017
Received into the Church	68	67
First Holy Communions	1,552	1,215
Confirmation	830	440
Sunday Mass attendance	19,132	13,698

With a strong focus on mission and Catholic social teaching, outreach to local communities continues to be a focus for parishes. Work in food banks, soup runs and support groups for the elderly is a key element of parish life, and the impact of the cost of living and energy crisis has seen a number of parishes utilising halls and other parish properties for the Warm Spaces initiative.

The Diocese and parishes have close links with CAFOD (Catholic Agency for Overseas Development) and through this and other routes, there is strong support from across the Diocese for overseas work in areas of poverty, war and where natural disasters have taken place. There are also various initiatives undertaken to support refugees both in the UK and overseas.

The 104 parishes comprising the Clifton Diocese form the core of our Catholic community. During 2022 the number of parishes reduced from 107, following the suppression of Holy Cross, Bedminster which resulted in the temporal goods of the parish and parishioners transferring to St Gerard Majella in Knowle, and the merger of three parishes in Salisbury; St Osmund, St Gregory & The English Martyrs and Most Holy Redeemer merged to form the one parish of St Osmund. The 104 parishes are served by 57 secular priests and 22 priests from orders and other missions. The priest fulfils the central role in the parish ministering sacraments, leading worship and in wider ministry to the faithful and the community at large.

Clifton Diocese is also fortunate to be served by a team of 42 permanent deacons who are vital to the pastoral life of the Diocese. The deacons offer ministry to the Church sometimes alongside, and woven into, a full working career and family life. In many parishes that share priests, the deacon works under the direction of the priest in the delivery of pastoral care.

The parishes co-operate as 13 deaneries. However, the current structure is due to be reduced to 9 deaneries with effect from 1 September 2023. The deaneries facilitate local collaboration and provides a collegiate environment for parish priests.

The parishioners fund both the upkeep of the Church buildings and the accommodation and living costs of their priests. In addition to this responsibility, they contribute through a parish share to the support of the Diocesan departmental structure and a vast range of external charities and groups. As well as their financial contribution, the parishioners also contribute time and effort both to the running of their parishes and to the wider community through groups providing local support and welfare services. Some of our parishes are operating in communities facing the challenges of unemployment and social deprivation and community building is integral to the work of these parishes.

Schools

There are 54 Catholic primary, 7 Catholic secondary schools and a sixth form college, 2 independent special schools and 5 other independent schools within the Diocese. Following the formation of the two Diocesan Catholic Multi-Academy Trusts during 2021, eight primary schools initially transferred into the Trusts on 1 March 2022, five into the Dunstan Educational Trust and three into the Cardinal Newman Educational Trust, respectively. During 2022 a further two primary schools joined the Dunstan Trust, and one joined the Newman Trust. Both Trusts are now planning further growth over the next two years. The development of a third Diocesan Multi-Academy Trust was approved by the Department of Education Advisory Board in July 2023, with five primary schools from the Gloucestershire area due to transfer into the new Trust on 1 January 2024.

Over 22,635 pupils are educated in our schools and whilst priority is given to Catholic applicants, approximately 48% of pupils are drawn from outside the Catholic community. The monitoring of the academic performance of schools continues, with the Diocesan Department for Schools and Colleges recommencing face to face engagement with schools during the year. However, the provision of some online training and development sessions continues as participants appreciate the convenient of joining courses remotely. The team also continue to work closely with the relevant Local Authorities, the Regional Schools Commissioner and OFSTED to ensure that high quality education is delivered, and the Catholic ethos of the schools maintained.

PUBLIC BENEFIT

The Trustees confirm that they have complied with the duty as defined in Section 17 of the Charities Act 2011, to have due regard to public benefit guidance published by the Charity Commission, in determining the activities undertaken by the Charity. In making this declaration, the Trustees consider the work of the Diocese in supporting our charitable objects and the sections below elaborate further on the key areas of the benefit of our work to the public.

Access to our Churches

Our Churches are an important part of how our communities define themselves and they are a significant feature in many towns and cities. Most of these buildings are between 30 and 150 years old and some

are of historical and architectural importance. Historic England list some. We are guardians of a heritage that has been passed on to us and we will always do our best to pass them on in good order to the next generation. All of them are subject to a need for constant maintenance and repair and this is a significant part of our overall expenditure.

Help to the needy

When we come to love of our neighbours, Jesus Christ was very clear that this did not just mean those who live next door to us, but everyone that we share this beautiful God-given planet with. Our clergy and parishioners reach out not just to their own members, but also to all who may need their help. They can be found helping on soup runs and feeding the homeless, at night shelters and food banks, assisting disabled adults and children, visiting the sick at home, in a nursing home, or in hospital, dealing with Fair Trade and a whole range of environmental issues, working for justice and peace at home and abroad, helping with asylum issues and counselling those with all sorts of problems. Finally, raising awareness of the plight of the marginalised in many parts of the world, and raising funds to give practical assistance to such areas and peoples.

Co-ordinating collective fundraising efforts

For accounting purposes, the money that churchgoers raise for third parties is not classified as church income. However, the reality is that without the help and structure of the Church, these funds would not be raised. So, for the Church, charity is not a welfare activity which could be left to others, but an integral part of what it means to be a person of faith and a member of the Roman Catholic Church.

Education

The number of primary and secondary schools with which we are involved makes us a significant figure in the field of education. We are involved with as many, if not more schools, than many local education authorities. Whilst our primary thrust is to provide places for Catholic children, it is also true that the schools have a significant number of pupils and staff from other Christian traditions and other faiths. We constantly encourage via our Curia, to make sure that all our schools are striving for excellence for all pupils, and we value the contribution that these schools make to their local communities. We always aim to have our schools as beacons of excellence, not only academically but also in faith and morals. In this way, we help to show our love of our neighbours.

PRINCIPAL RISKS AND UNCERTAINTIES

The Trustees actively reviews the major strategic business and operational risks to which the Charitable Company is exposed and confirm that these have been reviewed and strategies and systems have been established to mitigate exposure to these risks. Each Head of Department and Sub-Committee of the Board is required to monitor changes and develop systems to mitigate risk whenever possible. The key risks identified by the Board include:

- Effective implementation of Health & Safety legislation
  Mitigations:
  - Online training modules available for employees and volunteers

  - Detailed policies and procedures in place, with regular review undertaken
  - Implementation of Safety Toolbox for parishes

- Safeguarding of children and of vulnerable adults
  Mitigations:
  - Structured training programme in place for Clergy, Employees and Volunteers
  - Diocesan Safeguarding team consist of experienced Safeguarding professionals
  - National Catholic Safeguarding policies and procedures are implemented
  - Safeguarding Committee established as a sub-committee of the Board of Trustees

- Compliance with Data Protection Regulations
  Mitigations:
  - Mandatory training and refresher training modules for Curia colleagues and Parish administrators
  - Detailed policies and procedures in place, with regular review undertaken

- Resource constraints
  Mitigations:
  - Regular review of Clergy resources is undertaken
  - Succession plans in place for Clergy and key employees

FUNDRAISING APPROACH

Clifton Diocese is registered with the Fundraising Regulator and abides by the Code of Fundraising Practice. Much of our fundraising activity is conducted within parishes via direct contact with parishioners. Parishioners are also contacted by email if they have provided consent, either directly or indirectly, for example via the parish newsletter. Fundraising appeals are managed by the Diocese across all parishes. The Diocese does not employ commercial fundraisers or contact members of the public who are not parishioners. Our parishes, led by our priests, have a duty of care toward any vulnerable parishioners and we take great care to ensure they are treated with dignity and respect and in accordance with our Safeguarding policies.

To date no complaints about fundraising activities have been received by the Diocese. (2021: Nil)

GOVERNANCE AND MANAGEMENT

Governance

The Diocesan Trustees led by the Bishop, in conjunction with the canonical bodies of the Diocese, are responsible for formulating strategies which deliver the pastoral work of the Diocese. They develop policies which ensure compliance with civil legislation and ensure the dissemination of such policies throughout the Diocese, for example safeguarding and health and safety. Through the Committee structure they oversee all aspects of compliance with relevant legislation including financial controls, management of Diocesan properties and employment issues.

The Bishop is appointed by the Pope as chief shepherd, teacher, and sanctifier of the Diocesan flock in the Diocese. The Bishop also has a role as the leader of an organisation with 143 employees, assets of £53.1m and income of £12m. He is advised by a Bishop's Council of senior clergy and chairs the Board of Trustees, formed of both clergy and lay members.

The Bishop is empowered to appoint and remove all Trustees. The Trustee body is made up of clergy and lay faithful of the Diocese. There are 12 Trustees of which the Bishop is the Chairman. The 6 other clerical Trustees are appointed for their expertise in parochial, spiritual, pastoral, and canonical expertise. The 5 lay Trustees are selected for their wide-ranging business and educational expertise. Trustees are appointed for a term of 3 years renewable up to a maximum of 9 years. Periodically a skills audit is undertaken, and skill gaps identified bearing in mind the current areas of work which provide specific challenges for the Diocese. Recruitment is carried out after advertising throughout the Catholic community of the Diocese.

When the Charity Governance Code was published in July 2017, the Trustees evaluated the Board's performance against each principle of the Code and found that the Diocese met most of the outcomes. The Trustees adopted the Code and have aspired to meet all requirements. Following the publication of the revised version in December 2020, a planned review in 2022 was deferred and is now scheduled during the autumn of 2023, to consider any further requirements of the updated Code.

New Trustees are given an induction which includes a pack of information on the constitution, governance, and operation of the Diocese. All Trustees are expected to be familiar with the central departments and the parishes of the Diocese. The Trustees are also encouraged to attend any courses which will support the development of their role and in-house training sessions are provided to update on any changes in legislation.

The Board has established several committees to look at specific aspects of the Charity and they report back to the main Board of Trustees.

The Bishop and employees of the Diocese wish to acknowledge the contribution made by the Trustees and the support that they give to the Diocese in terms of both skills and time.

A list of the Trustees and the key committees of the Diocese are set out below:

Charitable Company:

Clifton Diocese
St Ambrose
North Road
Leigh Woods
Bristol BS8 3PW

Trustees of Clifton Diocese:

Right Reverend Declan Lang, Bishop of Clifton (Chair)
Rev. Mgr. Canon Bernard Massey VG (Vice Chair) (Moderator of the Curia) (Resigned 31/08/2022)
Rev. Mgr. Canon William Slattery VG (Vice Chair)

Rev. Canon Colin Mason VG (Appointed 28/11/2022)
Rev. Canon Richard Dwyer
Rev. Canon John Cunningham
Rev. David Mills
Rev. Stephen Boughton (Appointed 31/08/2022)
Dr Michael Thompson
Mr Patrick Graves (Appointed 31/08/2022)
Mr Richard Ashby
Mr Simon Wood (Appointed 30/01/2023) (Resigned 15/08/2023)
Mr Stephen McNulty (Resigned 08/12/2022)
Dr Timothy Coyle

Minute Secretary to the Trustees:

Miss Sharon Owen

Private Secretary to the Bishop:

Miss Alessia Dini

SUB-COMMITTEES

The members of the eight main sub-committees are as follows (Trustees denoted with (T)).

The Audit & Risk Committee:

Rev. Stephen Boughton (T) (Chair)
Rev. Mgr. Canon William Slattery VG (T)
Rev. Canon Colin Mason VG (T)
Rev. Canon John Cunningham (T)
Dr Tim Coyle (T)
Mr John Kyffin

The Audit Committee and Risk Committee have been merged to form a joint Audit & Risk Committee. This committee is made up of a minimum of 3 Trustees and 1 lay member. The Chief Operating Officer and Diocesan Financial Administrator / Head of Finance, as well as the lead partner and audit manager from our Auditors are in attendance. They meet 3 times per year to focus on risk management, financial reporting, control, and governance.

The Investment Committee:

Dr Timothy Coyle (T) (Chair)
Rev. Mgr. Canon Bernard Massey VG (T) (Resigned 31/08/2022)
Mr Richard Ashby (T) (Appointed 31/08/2022)
Ms Jenny Tozer
Ms Rosamond Harris

This committee is made up of at least 2 Trustees and 2 lay professional members and meets with the lead Investment Manager from CLA Evelyn Partners. The Chief Operating Officer and the Diocesan Financial Administrator / Head of Finance are in attendance. It generally meets twice per year but in volatile times has a mechanism in place to meet more frequently. The Investment Committee is a Sub-committee of the Finance Committee.

The Clergy Welfare Committee:

Rev. David Mills (T) (Chair)
Rev. Canon Alan Finley
Rev. Canon Bosco MacDonald
Rev. Canon Colin Mason (T)
Rev. Trevor Jones

The Clergy Welfare Committee reports to the full Trustee Board via the HR Committee. This committee deals with the welfare of all Clergy but particularly those who due to age, infirmity, or other circumstances, need assistance. The Chief Operating Officer and Diocesan Management Accountant are in attendance.

The Property Committee:

Rev. David Mills (T) (Chair)
Rev. Mgr. Canon Bernard Massey VG (T) (Resigned 31/08/2022)
Rev. Canon Colin Mason VG (T) (Appointed 28/11/2022)
Rev. Stephen Boughton (T) (Appointed 31/08/2022)
Mr Simon Wood (T) (Appointed 30/01/2023) (Resigned 15/08/2023)
Mr Stephen McNulty (T) (Resigned 08/12/2022)
Mr Richard Ashby (T)

This committee is made up of a minimum of 4 Trustees with the Head of Property Services, Chief Operating Officer, and the Diocesan Financial Administrator / Head of Finance in attendance. Its role is to look at all property related issues in parishes and to give approval for small works (up to £300k) and where possible to make recommendation to the main Board for approval on works over this limit. The Property Committee generally meets 6 times a year. The Head of Property Services and the Diocesan Financial Administrator / Head of Finance have a further delegated responsibility per a schedule approved by Trustees.

The HR Committee:

Right Reverend Declan Lang, Bishop of Clifton (Chair) (T)
Rev. Mgr. Canon Bernard Massey VG (T) (Resigned 31/08/2022)
Rev. Mgr. Canon William Slattery VG (T)
Rev. Canon Colin Mason VG (T) (Appointed 28/11/2022)
Mr Nigel Cook
Mrs Siobhan Kinsman (Appointed 27/01/2023)

This committee is composed of 3 Trustees as well as having the support of a lay professional and a professional HR Advisor who is retained by the Diocese to give information and advice as needed. This committee deals with all employment related issues in the Diocese. It is chaired by the Bishop with the Chief Operating Officer, the Executive Assistant to the Chief Operating Officer and the HR Advisor in attendance.

The Finance Committee:

Rev. Mgr. Canon William Slattery VG (T) (Chair)
Rev. Mgr. Canon Bernard Massey VG (T) (Resigned 31/08/2022)
Rev. Canon Colin Mason VG (T) (Appointed 28/11/2022)
Rev. David Mills (T)
Dr. Timothy Coyle (T)
Mr Richard Ashby (T)
Mrs Ann Tarr

This committee is composed of 5 Trustees plus 1 other financial expert with the Chief Operating Officer and the Diocesan Financial Administrator / Head of Finance in attendance. Its role is to look at all finance related issues in parishes and to give approval for expenditure (up to £300k) and where possible to make recommendation to the main Board for approval on expenditure over this limit. The Finance Committee generally meets 6 times a year. The Diocesan Financial Administrator / Head of Finance has a further delegated responsibility per a schedule approved by Trustees.

The Health and Safety Committee:

Rev. David Mills (T) (Chair)
Mr Richard Ashby (T)
Rev. Mgr. Canon Bernard Massey VG (T) (Resigned 31/08/2022)
Rev. Stephen Boughton (T) (Appointed 31/08/2022)

This committee is composed of a minimum of 2 Trustees with the Chief Operating Officer, the Head of Property Services and the Health and Safety Co-ordinator in attendance. It meets on an ad hoc basis to review health and safety activities.

The Safeguarding Committee:

Mr Richard Ashby (T) (Chair)
Rev David Mills (T)
Deacon Paul Brandon
Dr Maame Sarfo
Mr Patrick Graves (T)

The committee is composed of a minimum of 2 Trustees, a clergy representative with safeguarding experience and one independent safeguarding expert. It will generally meet 6 times a year and the Chief Operating Officer and Diocesan Safeguarding Coordinator will be in attendance. Its role is to review

the performance of the Diocese in safeguarding matters to ensure that it is operating within the standards, policies, and procedures of the Catholic Safeguarding Standards Agency.

Clifton Catholic Diocesan Education Foundation / Academy Project Board

This is a company limited by guarantee and the Board of Directors is comprised of the Trustees with education experience, the Chief Operating Officer, the Director of Schools & Colleges, the Schools Partnership Officer, and an independent educational expert. Its role focuses on two keys areas, holding the Diocesan academies to account under its remit as a corporate member and to consider and approve applications for Diocesan schools to convert into multi academy trusts. The Board generally meets 6 times a year.

Council of Priests

The priests in this body meet at least twice per year to advise and discuss with the Bishop a variety of pastoral issues that are relevant to the Diocese.

Diocesan Pastoral Council

This council is made up of a mixture of lay and clerical members from around the Diocese, together with some staff from the central departments. It meets as required to look at strategic planning to deal with the pastoral needs of diverse communities that make up our parishes and deaneries.

Bishop's Council

This confidential council is composed of the 2 Vicars General and the Judicial Vicar (all of whom are Trustees) who meet with the Bishop to discuss any aspects of the life of the Diocese that the Bishop wishes to air with them. It generally meets monthly, and the Chief Operating Officer is in attendance.

Pastoral Management

The Bishop is supported in his pastoral leadership of the Diocese by two Vicars General. The Bishop is advised by the Bishop's Council and the Chapter of Canons. The Council of Priests provides the link to the parish priests and deaneries.

The Bishop also undertakes parish visitations, visits to schools and presides over annual Diocesan events such as the Rite of Election, the Chrism Mass, the Pilgrimage to Glastonbury and the Diocesan Day.

The Trustees and Committees are supported in their work by the Curia.

The Curia is comprised of several departments that work together to provide a robust and effective administrative structure to support the parishes and schools and provide day to day support for the delivery of pastoral aims.

SENIOR MANAGEMENT TEAM

Mrs Lyn Murray – Chief Operating Officer
Mrs Mary Cox – Director of Schools and Colleges (Appointed 01/09/2022)
Ms Rebecca Cawsey – Safeguarding Coordinator
Mr Simon Hussey – Diocesan Financial Administrator / Head of Finance
Mrs Jo Long – Head of Property Services
Miss Sarah Adams – Director of Adult Education and Evangelisation
Mr Philip Gibbons – Communications Officer

Remuneration Policy

Remuneration for the senior management team is determined by the HR Committee by benchmarking roles against similar positions in other Dioceses and the charity sector, with the aim to attract, retain and motivate a talented leadership team who are focused on supporting delivery of the Diocesan mission.

DIOCESAN DEPARTMENTS

Adult Education & Evangelisation

This team supports and promotes all aspects of Catholic education and formation. It works to promote an understanding and implementation of the General Directory for Catechesis and the Rite of Christian Initiation of Adults as the model for all sacramental preparation. It also provides support in areas of marriage & family life and youth ministry. The Diocesan Liturgy Office, working within the department, also provides formation, support, and development of the liturgical life of parishes.

Safeguarding

The Safeguarding team works for the protection and safety of all and specifically for children and vulnerable adults with whom the Diocese has contact or for whom it has responsibility. The team also oversees the safe recruitment and safeguarding training for Clergy, employees, and volunteers.

School and Colleges

This department both advises the Trustees of all aspects of education and works closely with the Catholic staff of the school and colleges of the Diocese. It also has a service level agreement with schools to provide a range of services to each institution.

Property Services

This department works both with the central Curial offices and the individual parishes to deal with the vast range of issues associated with churches and properties, such as health & safety requirements to

ensure compliance with law. The team also supports with issues relating to diocesan owned school buildings and land and oversees facilities management for all curia properties.

Finance

This department deals with a multitude of financial and administrative aspects of the work of the Diocese. It not only co-ordinates the central finances and budgets of the Diocese but it also collects all parish shares and deals with all aspects of Gift Aided donations and salaries for the individual parishes and their staff.

Communications

The Communications Office works to positively promote the activities and teachings of the Church using all forms of media, including the diocesan website, social and print media.

PARISHES

The 104 parishes in the Diocese have the day-to-day administration of the property and assets delegated to the parish priests who are advised by their parish finance committee.

VOLUNTEERS

Over 3,000 volunteers help in all areas of the work of the Diocese, particularly within the parish environment and without their assistance the parishes could not function. The Trustees, Clergy and our employees are very grateful to them for the time and commitment they give to support the activities of the Diocese. Certain volunteers such as Treasurers, School Governors and Parish Safeguarding Representatives are required to attend regularly training courses and briefing so that they are properly equipped for their roles in the Diocese.

RELATED PARTIES

Subsidiary Charities

The following charities' income, expenditure and assets have been included in the financial statements of Clifton Diocese, as the Charitable Company is the sole Corporate Trustee. The amounts are not material and therefore we have not presented entity-only financial statements:

CHARITY NAME	REGISTERED NO.
Clifton Catholic Diocesan Trustees Registered	1170168-7
Edith Mary Young Memorial Fund	1170168-1
Elizabeth Lady Herbert Foundation	1170168-2
Heaven's Roman Catholic Orphanage for Girls	1170168-3

Lady Arundel of Wardour Bequest for Training of Students for the Roman Catholic Priesthood	1170168-4

The following charities have not been activated:

St Francis of Assisi Roman Catholic Church, Nailsea	1170168-5
Clifton Diocesan Common Investment Fund	1170168-6
The Diocese of Clifton Education Trust	313215

STATEMENT OF TRUSTEES' RESPONSIBILITIES

We are responsible for preparing the Trustees' Report, the Strategic Report, and the financial statements in accordance with applicable law and regulations.

Company law requires that we prepare the financial statements for each financial year. Under that law, we have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law we must not approve the financial statements unless we are satisfied that they give a true and fair view of the state of affairs of the Charitable Company and of the profit or loss of the Charitable Company for that period. In preparing these financial statements, we are required to:

- select suitable accounting policies and then apply them consistently.
- make judgements and estimates that are reasonable and prudent.
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charitable Company will continue in business.

We are responsible for keeping proper accounting records that are sufficient to show and explain the Charitable Company's transactions and disclose with reasonable accuracy at any time, the financial position of the Charitable Company and enable us to ensure that the financial statements comply with the Companies Act 2006. We are also responsible for safeguarding the assets of the Charitable Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

We are responsible for the maintenance and integrity of the corporate and financial information included on the Charitable Company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

As far as we are aware:

- There is no relevant audit information of which the charitable company's auditor is unaware; and
- The Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

STRATEGIC REPORT

ACTIVITIES AND ACHIEVEMENTS DURING THE YEAR

Key areas of activity and achievement throughout the Diocese during the year are as follows:

- The launch of a new regular publication by the Department of Adult Education and Evangelisation, 'The Clifton Evangelist' newsletter, with the aim of being both a source of information and formation to engage with the people of the Diocese in sharing and growing to be faith-filled people, serving the wider community, and proclaiming the Gospel.

- The Relics of St Bernadette visited the Cathedral Church of SS Peter & Paul in Clifton on 10 September 2022 with hundreds of parishioners from around the Diocese attending to venerate the Blessed Relics and join in the celebration of Mass which included the anointing of the sick.

- Contactless Giving functionality continued to be implemented by further parishes with a total of 43 using this facility by the end of 2022 and more than £400,000 in donations collected since the start of the rollout in March 2021.

- Online training courses continued to be provided by the Curia departments including Governor training by the Schools & Colleges team and updated Safeguarding training based on the new eight safeguarding standards.

Deanery Structure Changes

With a focus on planning for the future and the Diocesan Guidelines 'Called to be a People of Hope', during 2022 there was an opportunity for a small working party of clergy and laity to consider how we move forward over the coming years with fewer priests to ensure that there is an ongoing focus on mission and the pastoral provision for the People of God within the Diocese. A review of the current deanery structure was undertaken, and it was agreed to reduce the number of deaneries from 13 to 9 with effect from 1 September 2023. The aim of the revised structure is to support parishes in sharing resources and gifts so that they continue to be places of welcome and hope and focus on deepening prayer, enabling communion, and strengthening mission.

New Deans have been appointed to support the updated structure and their focus is to liaise with parishioners to determine the pastoral needs of local area, as well as the needs of the wider area and the wider community. It is an opportunity for clergy and laity to listen to one another and to the Word of God, and to continue the mission of the Church.

Clergy Support

One seminarian was ordained a Priest in July 2022 and joined a parish as the Assistant Priest in September 2022, with another ordained to the Diaconate in November 2022 and ordained to the Priesthood in July 2023.

Two seminarians started formation for the priesthood at St Mary's College, Oscott in September 2022, with another seminarian due to start formation at Pontifical Beda College in Rome during September 2023.

There are 13 students in formation for the Permanent Diaconate. Five students are in their fourth year of formation and are due to be ordained in September 2023. Two students are due to start their journey of formation, with 3 beginning the process of discernment. The Diaconate programme draws on skills

and ability from both within and outside of the Diocese to support the candidates on their journey of formation, and towards forming and shaping their hearts to be icons of service for our parish communities and Diocese.

Throughout the year, 4 Diocesan priests celebrated their ordination jubilees, with 1 individual celebrating his Golden Jubilee of fifty years as a priest.

Education

A key priority of the Diocesan School Strategy continues to be the requirement for all schools to transfer into a Diocesan Multi-Academy Trust to secure the future provision of Catholic education within the Diocese. The success and growth of the Dunstan Catholic Educational Trust and the Cardinal Newman Educational Trust has encouraged the remaining 5 school partnerships to consider the options for the future. As a result, 5 primary schools in the Little Way Partnership have applied to the Advisory Board of Department of Education, and approval for the formation of a new Catholic MAT in Gloucestershire from 1 January 2024 has been granted. The 3 Multi-Academy Trusts will be in different areas within the Diocese, and therefore provide opportunities for Voluntary Aided schools and Single Academy Trusts to consider transferring into a Diocesan MAT within their local vicinity.

The Regional Schools Commissioner, the Regional Delivery Directorate and the Diocesan Schools & Colleges team continue to meet on a regular basis to support the ongoing engagement with the school partnerships and to provide specific support to individual schools, as necessary. Currently over 82% of Diocesan schools are rated Good or above under the Ofsted framework.

A new National Inspection Framework for Catholic schools was launched during the year, with the aim of measuring the Catholic ethos of all Catholic schools in England and Wales in a consistent manner. Due to the requirement for the completion of a robust training programme for the new inspectors, the implementation of the new inspection framework has been phased throughout the year.

The three-year programme of £5m capital expenditure on our voluntary aided schools has commenced, with £294k actual expenditure in the year and a further £1.3m allocated to building projects due to complete during 2023.

Pastoral and Formation Activities

The provision of pastoral and formation activities has returned to normal, and several events organised during the year. Over 1,000 parishioners from around the Diocese attended the pilgrimage to the Shrine of Our Lady in Glastonbury and 50 pilgrimages travelled to the Holy Land in October 2022. To support individuals who were unable to attend in person, resources were made available via the Diocesan website so that they could follow the pilgrimages remotely.

Formation of the laity continues to be a priority with the Pastoral Ministry Course linked to the University of Loyola in Chicago starting its third year in September 2023. Four candidates have been offered Diocesan funded places, with a further 3 individuals being self-funded. The Diocesan run Ministry Skills course remains popular and is oversubscribed for September 2023, with 15 people joining the programme. Both courses provide formation to equip individuals to support the pastoral needs of their parishes.

Various sessions have been facilitated by the Department of Adult Education & Evangelisation with the aim of providing ongoing formation and catechesis. A Faithful Journey is the latest series of online conversations which are open to all and include topics such as Parents as Evangelisers, The Art of Accompaniment, Learning from Pope Francis, and the Pastoral Nature of Canon Law.

The Diocese continues to be engaged in the worldwide Synod initiated by Pope Francis and is focusing on what it means to be a synodal Church. Encouraging individuals to communicate and discern through spiritual listening conversations is a key activity to develop facilitation in the parishes and deaneries to support working together collaboratively to move forward in the years ahead.

Property

The £2.9m refurbishment of the Catholic Chaplaincy for the Universities of Bristol was completed in August 2022, with 14 students moving into the accommodation in September 2023. The upgraded facilities have been complimented by the redecoration of the adjoining Chapel and the provision of a resident Chaplain to oversee the pastoral life of the student community. The first cohort of students had a very positive experience living in the Chaplaincy, to the extent that a number have committed to returning for the next academic year. The remaining rooms have also been allocated to new students from September 2023.

Financial Impact of the Coronavirus pandemic

Though the provision of finance support to parishes has ceased, Parish Share contributions continue to be lower than pre-pandemic levels as income has not returned to previous levels in all parishes. As a result, the Trustees agreed to drawdown funding from restricted and designated reserves of £532k to support the Curia operational budget for 2022. It is anticipated that ongoing support will also be required for 2023 to the value of £800k and the drawdown of funds from restricted and designated reserves has been agreed by the Trustees.

To address the ongoing reduction in income for Diocesan special collections such as Clergy Training and the Priest Retirement Fund, the Trustees agreed at the strategy meeting in March 2023 to actively promote fundraising for these specific funds. Literature and Gift Aid envelopes have been designed to provide an overview of how the funds are used to support seminarians and retired clergy, with testimonials provided by individuals highlighting the personal support they have received. The promotion of legacy was also agreed to support either general or specific donations to both the Curia and parishes.

Despite the ongoing need to use reserves during 2023, the Trustees are confident that the Diocese continues to be a going concern.

Financial risk management objectives

As described in the Trustees' report, the Charitable Company has established a risk and financial management framework whose primary objectives are to protect the Charitable Company from events that hinder the achievement of the Charitable Company's objectives. The Charitable Company has no operations outside of the UK and is not exposed to movements in exchange rates, and therefore does

not enter transactions with derivative instruments. Cash flow and liquidity risk is covered by forecasting and management of cash. The Charitable Company has no significant individual debtors and therefore limited credit risk.

Key areas of work for the future

- Continued promotion of fundraising for the Clergy Training and the Priest Retirement Fund, together with a legacy campaign to support future donations.

- Ongoing encouragement of all vocations within the Diocese and work with the Vocations team to bring forward candidates for the priesthood.

- Actively promote the Diocesan Schools Strategy for all Voluntary Aided schools or Single Academy Trusts to transfer into a new or an existing Diocesan Multi-Academy Trusts.

- Support the formation of the nine new deaneries and actively encourage the interaction with the lay faithful to plan with fewer priests within the parishes.

FINANCIAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

The Financial Statements have been prepared in accordance with the principles contained in the Statement of Recommended Practice for Charities (SORP 2015) (Second Edition, effective 1 January 2019) – issued by the Charity Commissioners for England and Wales and in accordance with the accounting policies set out in note 1 to the Financial Statements.

The Financial Statements do not include any value for school properties. Trustees consider that no meaningful value can be attributed to these assets, since they are not used directly by the Charitable Company. They do not generate income and cannot be disposed of in the open market or put to alternative use while such occupation, which may be indefinite, continues.

Curial Funds

Curial income includes the parish share, which is a contribution from the Diocesan parishes towards the running costs of the Curia. It is presented in the published accounts as a "transfer between funds."

Total Curial income was lower in 2022 at £2,176k compared to £5,859k in 2021, as a one-off release of a creditor of £5,178 during 2021 increased the income for the year. There was an overall loss of £1,171k on fixed asset investments in 2022 compared to a gain of £1,082k in 2021. Included in the 2022 investment loss was a £20k increase in the revaluation of investment properties (£85k in 2021). The investment portfolio generated investment income of £207k in 2022 (2021: £216k).

Total Curial expenditure was £3,738k (2021: £3,543k). This is an increase of 5.5% on 2021 and the main reason for this is inflationary pressures.

Overall, Curial Funds decreased in the year by £1,785k (2021: increase of £4,772k).

Total Curial Funds on 31 December 2022 were £21,121k (2021: £22,906k) of which £10,754k (2021: £12,953k) were unrestricted. Fixed assets account for £3,677k (2021: £2,432k) of total Curial Funds of which £3,457k (2021: £2,205k) is unrestricted. Total Curial Funds include £877k (2021: £926k) net balances due from parishes.

Parochial Funds

The unrestricted offertory, donations and legacies income for the year was £7,377k (2021: £4,871k), with the main reason for the increase due to two large legacies during the year. Income from charitable activities, including fundraising income, was £1,816k (2021: £1,744k). Other income of £476k (2021 £1,797k) is lower due to the previous year including £800k from the sale of St Mary's Hill House in Woodchester. There were no property sales undertaken during 2022.

The charitable expenditure by the parishes was higher in 2022 at £6,782k (2021: £6,140k). This is a 10% increase, though it has been offset by the continued increase in income which is beginning to return to pre-pandemic levels in several parishes.

Overall, Parish Funds increased in the year by £1,815k (2021: £1,473k).

Total Parish Funds on 31 December 2022 amounted to £31,975k (2021: £30,610k) of which £31,126k (2021: £29,248k) was unrestricted. Freehold land and buildings account for £14,736k (2021: £14,817k) of total Parish Funds of which all are unrestricted.

INVESTMENT POWERS

The Trust Deed authorises the Trustees to make and hold investments using the funds of the Charitable Company without any restrictions, according to the law for the time being in force and in the purchase of real property of any nature or tenure. In the case of property held as permanent endowments, no investment may be made in any manner not authorised by or without such consent required by the instrument creating the permanent endowment and no sale or exchange of real property shall be made without the consent of the Charity Commissioners and the Companies Act 2006.

Investment Policy and Performance

Investment balances are managed by Evelyn Partners on a discretionary basis. The aim of the investment portfolio is to maintain the purchasing power of the capital while maintaining an income stream. General Diocesan deposits are invested in a spread of short-term bank deposits. In 2014 a secondary investment portfolio was established with a smaller proportion of equities than the main portfolio in the anticipation of generating better returns than fixed interest deposits.

The Investment Committee reviews the performance of the main portfolio against the appropriate indices. The primary benchmark index is RPI with a secondary benchmark of the APCIMS Balanced Index. Excluding additional investment, the underlying funds decreased in value by 9.5% (yield and

capital growth). The Trustees remain confident that the performance demanded by the investment policy will continue to be achieved against the backdrop of a currently volatile market.

The Investment Committee continues to invest Diocesan funds in accordance with an ethical policy. The policy avoids investment in companies providing abortion services and related activities and companies that generate more than 1% of revenue from contraceptives, high interest rate lending, adult entertainment, and non-conventional weapons.

It also avoids investment in companies that generate more than 10% of revenue from conventional weapons and systems, alcohol and tobacco production and gambling.

The Trustees require the fund managers to consider the following areas and avoid investing in companies that fall short of relevant industry practice:

- Human rights
- Gender and racial discrimination
- Environmental controversies

RESERVES POLICY

The free reserves held by the Charitable Company are those funds that are freely available to be spent in pursuing the Charitable Company's purpose. Tangible fixed assets, permanent endowment, restricted and designated funds are not included in free reserves.
The free reserves of the Charitable Company at the financial year-end were:

	2022	**2021**
	£'000	£'000
Total Funds	53,096	53,066
Less: Permanent Endowment Funds	(853)	(964)
Restricted Funds	(10,363)	(9,901)
Designated Funds	(4,543)	(5,125)
Tangible Fixed Assets	(18,193)	(17,022)
Free Reserves of the Charity	**19,144**	**20,054**

The Trustees carefully monitor the level of free reserves as part of their longer-term financial planning that includes not only the on-going programme of property repairs and new builds but includes a ten-year programme of schools' expenditure. The officers on behalf of the Trustees also monitor cash on a day-to-day basis to ensure liquid funds are available for routine expenditure.

In view of the nature of the Charitable Company, the Trustees consider that the holding of reserves is necessary to provide a buffer against short-term fluctuations in income and expenditure and to provide sufficient resources to implement long-term projects which are by their nature uncertain in their financial

effect. The timing of the call for Diocesan funds for the schools' building programme will depend on the availability of funding by the Education Funding Authority.

Free reserves have decreased by £910k during the year. The free reserves represent 25 months of recurring unrestricted expenditure (2021: 23 months). In the light of the long-term characteristics of the expenditure plans the Trustees consider that the Charitable Company should maintain free reserves of at least 24 months recurring unrestricted expenditure.

The parochial free reserves form £16,094k (2021: £14,136k) of the total £19,144k (2021: £20,054k). It should also be noted that whilst the balance sheet shows "cash at bank and short-term deposits" of £18,321k (2021: £20,645k), this balance includes sale proceeds of £4,790k (2021: £5,178k) held for future schools building projects and other funds held for restricted purposes.

This Trustees' Report, which incorporates the Strategic Report, was approved by the Trustees on the 30th of August 2023 and signed on their behalf by:

Rt. Rev. Declan Lang
Bishop of Clifton
(Chairman)

Independent auditor's report to the members of Clifton Diocese

Opinion

We have audited the financial statements of Clifton Diocese for the year ended 31 December 2022 which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows, and 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 charitable company's affairs as of 31 December 2022 and of the charitable company's net movement in funds, including the 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.

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 charitable company'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 trustees are responsible for the other information. The other information comprises the information included in the Trustees' 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.

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 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.

Opinions 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 (which includes the strategic report and the directors' report prepared for the purposes of company law) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the Trustees' Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception
In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report (which incorporates the strategic report and the directors' report).

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' 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 for the financial statements
As explained more fully in the trustees' responsibilities statement set out on pages 15 and 16 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 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 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
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 based on 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:

Based on our understanding of the charitable company and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to compliance with Canon Law, Company Act 2006, Charities Act 2011, employment law and health and safety regulations, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the

preparation of the financial statements such as Canon Law, Companies Act 2006, Charities Act 2011, The Statement of Recommended Practice for Charities (SORP 2015), FRS102 and payroll taxes.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks were related to recognition of income and management bias in certain accounting estimates. Audit procedures performed by the engagement team included:

- Inspecting trustees' minutes
- Inspecting correspondence with regulators and tax authorities.
- Discussions with management including consideration of known or suspected instances of non-compliance with laws, regulation, and fraud.
- Evaluating management's controls designed to prevent and detect irregularities.
- Identifying and testing journals; and
- Challenging assumptions and judgements made by management in their critical accounting estimates.

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 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 for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

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. Our audit work has been undertaken so that we might state to the charitable company's members 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

Kathryn Burton (Senior Statutory Auditor)
10 Queen Street Place
For and on behalf of Haysmacintyre LLP, Statutory Auditors
London

EC4R 1AG

Date: 5 September 2023

FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2022

STATEMENT OF FINANICAL ACTIVITIES (SOFA) FOR THE YEAR ENDED 31 DECEMBER 2022

		Unrestricted Funds		Restricted Funds		Endowment Funds		Total Funds	Total Funds	**Total Funds**	Total Funds
	Notes	Curial £'000	Parochial £'000	Curial £'000	Parochial £'000	Curial £'000	Parochial £'000	Curial £'000	Parochial £'000	**2022 £'000**	2021 £'000
Income and endowments from:											
Donations and legacies	3	105	7,377	1,255	-	-	-	1,360	7,377	**8,737**	4,981
Government Grants	4	2	-	-	-	-	-	2	-	**2**	144
Charitable activities	5	468	1,816	-	-	-	-	468	1,816	**2,284**	2,021
Investments	6	298	180	42	5	-	-	340	185	**525**	408
Other		6	476	-	-	-	-	6	476	**482**	7,004
Total income and endowments:		879	9,849	1,297	5	-	-	2,176	9,854	**12,030**	14,558
Expenditure on:											
Raising Funds		2	-	-	-	-	-	2	-	**2**	32
Charitable activities	7	3,363	6,782	373	-	-	-	3,736	6,782	**10,518**	9,651
Total expenditure:		3,365	6,782	373	-	-	-	3,738	6,782	**10,520**	9,683
Net gains/(losses) on investments		(949)	(265)	(140)	(15)	(82)	(29)	(1,171)	(309)	**(1,480)**	1,370
Net income/(expenditure)		(3,435)	2,802	784	(10)	(82)	(29)	(2,733)	2,763	**30**	6,245
Transfers between funds	18	1,236	(924)	(288)	(24)	-	-	948	(948)	**-**	-
Net movement in funds		(2,199)	1,878	496	(34)	(82)	(29)	(1,785)	1,815	**30**	6,245
Total funds brought forward	2	12,953	29,248	9,230	671	723	241	22,906	30,160	**53,066**	46,821
Total funds carried forward		**10,754**	**31,126**	**9,726**	**637**	**641**	**212**	**21,121**	**31,975**	**53,096**	53,066

The net movement in funds shown above arises entirely from continuing activities. Comparative figures for 2021 by fund can be found in note 2.

BALANCE SHEET AS AT 31 DECEMBER 2022 for Clifton Diocese Company No. 10462076

		2022			2021		
	Notes	Curial £'000	Parochial £'000	**Total £'000**	Curial £'000	Parochial £'000	Total £'000
FIXED ASSETS							
Tangible fixed assets	9	3,677	14,736	**18,413**	2,432	14,817	17,249
Investments	10	10,817	5,600	**16,417**	12,629	4,045	16,674
		14,494	20,336	**34,830**	15,061	18,862	33,923
CURRENT ASSETS							
Debtors	11	1,735	1,048	**2,783**	613	95	708
Cash at bank and in hand		6,597	11,724	**18,321**	8,316	12,329	20,645
		8,332	12,772	**21,104**	8,929	12,424	21,353
LIABILITIES							
Creditors: amounts falling due within one year	12	(2,560)	(256)	**(2,816)**	(1,937)	(200)	(2,137)
Parish loans		246	(246)	-	11	(11)	-
NET CURRENT ASSETS		6,018	12,270	**18,288**	7,003	12,213	19,216
TOTAL ASSETS LESS CURRENT LIABILITIES		20,512	32,606	**53,118**	22,064	31,075	53,139
Creditors: amounts falling due after more than one year	13	(22)	-	**(22)**	(73)	-	(73)
Parish loans		631	(631)	-	915	(915)	-
NET ASSETS		21,121	31,975	**53,096**	22,906	30,160	53,066

FUNDS	Notes	Curial £'000	Parochial £'000	**Total £'000**	Curial £'000	Parochial £'000	Total £'000
RESTRICTED FUNDS							
Permanent endowment funds	14	641	212	**853**	723	241	964
Restricted income funds	15	9,726	637	**10,363**	9,230	671	9,901
		10,367	849	**11,216**	9,953	912	10,865
UNRESTRICTED FUNDS							
Designated funds	16	7,704	15,032	**22,736**	7,035	15,112	22,147
General fund	17	3,050	16,094	**19,144**	5,918	14,136	20,054
		10,754	31,126	**41,880**	12,953	29,248	42,201
TOTAL FUNDS		21,121	31,975	**53,096**	22,906	30,160	53,066

The balance sheet was approved by the Board of Trustees, and authorised for issue, on the 30th of August 2023 and signed on their behalf by the Chairman and Bishop, Right Reverend Declan Lang:

Rt. Rev. Declan Lang
Bishop of Clifton
(Chairman)

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	2022 £'000	2021 £'000
Cash flow from operating activities:			
Net cash (used in) operating activities:	20	207	(503)
Cash flows from investing activities:			
Dividends, interest, and rents from investments	6	525	408
Proceeds from the sale of property, plant, and equipment		-	789
Purchase of property, plant, and equipment	9	(1,833)	(2,639)
Proceeds from the sale of investments	10	3,614	2,863
Purchase of investments	10	(5,762)	(2,951)
Investment Fees adjustment	10	73	69
Cash held for investment	10	852	19
Net cash provided by (used in) investing activities:		(2,324)	(1,945)
Change in cash and cash equivalents in the reporting period:		(2,324)	(1,945)
Cash and cash equivalents at the beginning of the reporting period:		20,645	22,590
Cash and cash equivalents at the end of the reporting period:		**18,321**	**20,645**

The notes on pages 29 to 52 form an integral part of these financial statements.

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Statement of Recommended Practice for Charities (SORP 2015) (Second Edition, effective 1 January 2019) and the Companies Act 2016

The Charity is a Public Benefit Entity registered as a charity in England and Wales.

The principal accounting policies which have been adopted on a consistent basis within that convention are set out below.

Going concern

In spite of the need for Trustees to use a combination of designated and restricted reserves in 2022 to continue to support parishes through the post pandemic period (by reduced parish share contributions) the Trustees consider they are still able to continue as a going concern. A cashflow Statement has been produced up to Sept 2023 and reserve levels and future plans have been reviewed all of which give Trustees confidence the charity remains a going concern for the foreseeable future. The Trustees consider that there are no material uncertainties regarding the charity's ability to continue as a going concern.

Critical accounting judgements and key sources of estimation uncertainty

In the application of the accounting policies, Trustees are required to make judgement, estimates and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affected current and future periods. The Trustees consider the estimation of useful life of fixed assets to be an area of judgement and estimation that have a significant effect on the financial statements. Further details on these judgements are provided below under tangible fixed assets. Investment property has been valued in accordance with the policy noted below.

In the view of the Trustees, no assumptions concerning the future or estimation uncertainty affecting assets or liabilities at the balance sheet date are likely to result in a material adjustment to their carrying amounts in the next financial year.

Income and endowments

Income is recognised in the period in which the Charity is entitled to receipt, it is probable that income will be received, and the amount can be measured reliably.

1. ACCOUNTING POLICIES (CONTINUED)

Donations and any associated income tax reclaimable from HMRC are recognised on a receivable basis. Donations received for the general purposes of the Charity are credited to unrestricted funds. Donations subject to specific wishes of the donors are carried to relevant restricted funds.

Legacies are accounted for when the conditions for their receipt have been met and the amount can be quantified with reasonable accuracy.

Donated assets are included in the Statement of Financial Activities on a receivable basis using the lower of market value or the value to the Diocese.

Sundry grant income and grants obtained on behalf of School Governors are accounted for on a receivable basis (see Schools Accounting Policy below). Fundraising income is shown net of associated costs.

Income arising from sales of property is recognised as soon as there is a binding agreement. This is usually the date of exchange of contracts. However, if the sale is conditional income is recognised when those conditions have been fulfilled.

All income from endowment funds is restricted income and is expended in accordance with the original terms of the endowment.

Income from Coronavirus Job Retention Scheme (Furlough Scheme) is treated as a Government Grant. The Grant is treated as income and the associated salary costs treated as expenditure.

Expenditure

Expenditure is accounted for in the period in which the Charity becomes obliged to make a transfer of value to a third party. The irrecoverable element of VAT is included within the item of expense to which it relates.

Where an item of expenditure falls directly within one cost category it is attributed to that category only. Where expenditure involves more than one category it is apportioned on a reasonable and justifiable basis.

Grants and donations are payments the charity makes voluntarily to other institutions or individuals to further its objectives. They are charged to the Statement of Financial Activities in the year in which they are payable. Grants and donations also include amounts paid to charities or funds or spent on specific projects. These sums have been collected from parishioners for these specific purposes.

Costs of charitable activities are analysed in the notes by the type of activity.

1. ACCOUNTING POLICIES (CONTINUED)

Governance includes the costs of maintaining records, preparing the accounts, the secretarial function regarding Trustees and other committee meetings.

Employee benefits

Short term benefits
Short term benefits including holiday pay are recognised as an expense in the period in which the service is received.

Employee termination benefits
Termination benefits are accounted for on an accrual basis and in line with FRS 102.

Pensions

The Trustees designate an amount each year which is allocated to the Priests' Retirement Fund. The Clergy Welfare Committee which manages this fund considers the needs of priests in retirement and makes appropriate grants.

In addition, the Parishes made contributions for priests to a Group Personal Pension Scheme. Contributions are also paid for all eligible employees by the Curia to a Defined Contribution Scheme. The assets of the Schemes are held separately from those of the Charity in independently administered funds. The Pension Scheme charge represents contributions payable by the Charity in accordance with the rules of the Schemes.

Schools

The Charity owns the land on which its voluntary-aided schools are built. The nature of the occupation of the land by these exempt and excepted charities means that the Diocesan Trustees do not have the power to dispose of the land until the school ceases its occupation, which in turn would require the approval of the Secretary of State. Consequently, for the purposes of these financial statements the land is not capitalised. The cost of any land acquired for the purposes of a voluntary aided school is charged to the statement of financial activities in the year of acquisition.

Where it has been agreed with the School Governors and the Department for Education that a school property and the land on which it is sited is surplus to requirements the share of the proceeds due to the Department for Education, and any other interested parties, are netted off the total amount receivable. Therefore, only the amount due to the Charity is credited to the Statement of Financial Activities.

The school buildings are occupied, improved, extended, and repaired by the school governors. The nature of the occupation of these buildings, by these exempt and excepted charities, means that the Diocesan Trustees do not have control over the buildings until the school ceases its occupation, which in turn would require the approval of the Secretary of State. Consequently, for the purpose

1. ACCOUNTING POLICIES (CONTINUED)

of these financial statements any cost of new building is written off to the Statement of Financial Activities in the year in which it is incurred.

Any grants donated on behalf of the School Governors are netted off against total costs as are the sums received through the Voluntary Contributions Scheme (VCS) and only the residual cost is included in the Statement of Financial Activities.

The Diocese of Clifton includes 35 (2021: 44) maintained schools, 14 single academies, 2 multi-academy trusts (Academies 2021: 16), 2 special schools (2021: 2), 5 independent schools (2021: 5) and 1 6th Form College (2021:1). Details of the Diocesan Schools are listed in the Clifton Diocesan Directory.

Taxation

The Trustees consider that the Charity is largely exempt from income tax under the provisions of the Income and Corporation Taxes Act 1988 and the Taxation of Taxable Gains Act 1992.

Tangible Fixed Assets

Only tangible fixed assets with a cost in excess of £5,000 have been capitalised.

(i) Freehold Land
Functional land, (i.e., land used for the primary purpose of the Charity), is included in the financial statements at original cost or where this is not available at an estimate of its historic cost or in the case of donated land, at its fair value at the date of receipt.

(ii) Freehold Buildings
Functional buildings (i.e., buildings used for the primary purpose of the Charity) are included in the financial statements at original cost or where this is not available at an estimate of their historic cost or in the case of donated buildings at an estimate of their fair value at the date of receipt. All new functional buildings, improvements and major renovations are capitalised at the cost of construction.
The cost of assets held on 31 December 1996 was estimated based on indexing back reinstatement insurance values to the year of acquisition.

Rents are received in respect of certain properties which are held in furtherance of the Charity's objectives and mostly used by the Diocese. Only surplus space is rented. These properties have therefore, all been shown as charitable functional properties.

(iii) Fixtures, Fittings and Equipment
The costs of Churches and the Cathedral include all fixtures, fittings, and organs which forms part of the fabric of the building. All other fixtures, fittings and equipment are included in the financial statements at cost.
The insured value of buildings' contents not capitalised is £26 million (2021: £25 million).

1. ACCOUNTING POLICIES (CONTINUED)

(iv) Works of Art and Historic Treasures

Individual works of art, historic treasures and plate are not capitalised, as historic cost information is not available. Because of the many locations over which these assets are dispersed and their specialist nature, obtaining reliable information to estimate their cost would be both time consuming and expensive. The Trustees believe that the cost of carrying out such an exercise would outweigh the benefit of this information to the user of the accounts.

(v) Motor Vehicles

Motor vehicles have been capitalised and included in the financial statements at their historical cost or in the case of donated assets, at an estimate of the value at the date of acquisition.

Depreciation

Depreciation of tangible fixed assets (excluding land) is calculated to write off their cost less any residual value in equal annual instalments over their estimated useful lives as follows:

Churches built prior to 1941 and the Cathedral	1%	(100 years)
Churches built 1941 and after	1.33%	(75 years)
All Other Freehold Buildings	2%	(50 years)
Major Refurbishments or Repairs	4%	(25 years)
Motor Vehicles	20%	(5 years)
Fixtures, Fittings and Equipment	10% - 33⅓%	(3 to 10 years)
Freehold Property Additions	4%	(25 years)

Listed Investments

Investments are included in the balance sheet at their market value at the balance sheet date. Realised and unrealised gains and losses on investments are included in the Statement of Financial Activities in the year in which they arise. Investment income is credited to income on an accrual's basis.

Financial instruments

Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised cost except for investments which are held at fair value. Financial assets held at amortised cost comprise cash at bank and in hand, together with trade and other debtors. A specific provision is made for debts for which recoverability is in doubt. Cash at bank and in hand is defined as all cash in instant access bank accounts and used as working capital. Financial liabilities held at amortised cost comprise all creditors except social security and other taxes and provisions. Assets and liabilities held in foreign currency are translated to GBP at the balance sheet date at an appropriate year end exchange rate.

1. ACCOUNTING POLICIES (CONTINUED)

Investment Properties

Freehold investment properties owned by the Diocese are included in the balance sheet at their estimated market value at the balance sheet date. The valuation of investment properties is performed by the Diocesan in house professional qualified valuer and valuations are in accordance with the RICS valuation – Global Standards 2017: UK national supplement. The 2021 valuation was performed by an external professionally qualified valuer. As these assets are recorded at market value no charge for depreciation is made in the accounts.

Realised and unrealised gains and losses on investment properties are included within the Statement of Financial Activities in the year in which they arise.

Fund Accounting

Funds held by the Charity are either:

- Unrestricted general funds – these are funds which can be used in accordance with the charitable objects at the discretion of the Trustees.
- Designated funds – these are funds set aside by the Trustees out of unrestricted general funds for specific future purposes or projects.
- Restricted funds – these are funds that can only be used for particular restricted purposes within the objects of the Charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.
- Permanent endowment funds – these funds represent those assets which must be held permanently by the Charity. Income arising on the endowment funds must be used in accordance with the terms of the endowment.

Cash

Cash includes cash in hand and deposits repayable on demand less overdrafts repayable on demand. Deposits are repayable on demand if they can be withdrawn at any time without notice and without penalty or if a maturity or period of notice of not more than 24 hours or one working day has been agreed.

Liquid resources represent bank and building society deposits where the period of notice exceeds 24 hours or one working day.

2. STATEMENT OF FINANCIAL ACTIVITIES (SOFA) FOR THE YEAR ENDED 31 DECEMBER 2021

		Unrestricted Funds		Restricted Funds		Endowment Funds		Total Funds	Total Funds	**Total Funds**	Total Funds
	Notes	Curial £'000	Parochial £'000	Curial £'000	Parochial £'000	Curial £'000	Parochial £'000	Curial £'000	Parochial £'000	**2021 £'000**	2020 £'000
Income and endowments from:											
Donations and legacies	3	83	4,871	27	-	-	-	110	4,871	**4,981**	4,834
Government Grants	4	30	114	-	-	-	-	30	114	**144**	261
Charitable activities	5	277	1,744	-	-	-	-	277	1,744	**2,021**	1,673
Other trading activities	6	-	-	-	-	-	-	-	-	**-**	6
Investments	7	196	173	39	-	-	-	235	173	**408**	458
Other		29	1,797	5,178	-	-	-	5,207	1,797	**7,004**	624
Total income and endowments:		615	8,699	5,244	-	-	-	5,859	8,699	**14,558**	7,856
Expenditure on:											
Raising Funds		32	-	-	-	-	-	32	-	**32**	34
Charitable activities	8	3,500	6,140	11	-	-	-	3,511	6,140	**9,651**	8,779
Total expenditure:		3,532	6,140	11	-	-	-	3,543	6,140	**9,683**	8,813
Net gains/(losses) on investments		904	253	112	12	66	23	1,082	288	**1,370**	617
Net income/(expenditure)		(2,013)	2,812	5,345	12	66	23	3,398	2,847	**6,245**	(340)
Transfers between funds	19	2,243	(1,281)	(869)	(93)	-	-	1,374	(1,374)	**-**	-
Net movement in funds		230	1,531	4,476	(81)	66	23	4,772	1,473	**6,245**	(340)
Total funds brought forward	2	12,723	27,717	4,754	752	657	218	18,134	28,687	**46,821**	47,161
Total funds carried forward		**12,953**	**29,248**	**9,230**	**671**	**723**	**241**	**22,906**	**30,160**	**53,066**	46,821

3. DONATIONS AND LEGACIES

	2022			2021		
	Curial £'000	Parochial £'000	Total £'000	Curial £'000	Parochial £'000	Total £'000
Offertory	-	3,855	**3,855**	3	3,847	3,850
Donations	130	1,180	**1,310**	73	1,017	1,090
Legacies	1,230	2,342	**3,572**	34	7	41
Total	1,360	7,377	**8,737**	110	4,871	4,981

4. INCOME FROM GOVERNMENT GRANTS

	2022			2021		
	Curial £'000	Parochial £'000	Total £'000	Curial £'000	Parochial £'000	Total £'000
Coronavirus Job Retention Scheme – HMRC Grant	-	-	-	26	114	140
School Condition Allocations (SCA) – DfE Grant	2	-	**2**	4	-	4
Total	2	-	**2**	30	114	144

5. INCOME FROM CHARITABLE ACTIVITIES

	2022			2021		
	Curial £'000	Parochial £'000	Total £'000	Curial £'000	Parochial £'000	Total £'000
Fundraising, Grants Rec'd, and Repository Sales	163	480	**643**	19	654	673
Educational Services	102	-	**102**	104	-	104
Training and Publications	60	-	**60**	44	-	44
Rental Income	110	1,267	**1,377**	80	1,025	1,105
Chaplaincy Services	-	69	**69**	-	65	65
Other	33	-	**33**	30	-	30
Total	468	1,816	**2,284**	277	1,744	2,021

6. INVESTMENT INCOME AND INTEREST RECEIVABLE

	2022			2021		
	Curial £'000	Parochial £'000	Total £'000	Curial £'000	Parochial £'000	Total £'000
Income on UK listed investments	207	66	**273**	216	56	272
Income on UK investment properties	23	37	**60**	28	37	65
Interest on UK cash held at bank	110	82	**192**	(9)	80	71
Total	340	185	**525**	235	173	408

7. EXPENDITURE ON CHARITABLE ACTIVITIES

	2022			2021		
	Curial £'000	Parochial £'000	Total £'000	Curial £'000	Parochial £'000	Total £'000
FAITH AND EDUCATION						
Worship	78	6,775	**6,853**	101	6,136	6,237
Clergy Support	673	-	**673**	695	-	695
Pastoral	250	7	**257**	186	4	190
Chaplaincy	48	-	**48**	21	-	21
Education	752	-	**752**	627	-	627
Pilgrimages	-	-	**-**	1	-	1
Total	1,801	6,782	**8,583**	1,631	6,140	7,771
SUPPORT						
Bishop's Office	138	-	**138**	161	-	161
Governance	179	-	**179**	179	-	179
Finance	790	-	**790**	748	-	748
HR	51	-	**51**	45	-	45
Estate Management	562	-	**562**	553	-	553
Safeguarding	154	-	**154**	133	-	133
Communications	61	-	**61**	61	-	61
Total	1,935	-	**1,935**	1,880	-	1,880
TOTAL EXPENDITURE	3,736	6,782	**10,518**	3,511	6,140	9,651

8. EMPLOYEE COSTS

	2022			2021		
	Curial	Parochial	Total	Curial	Parochial	Total
	£'000	£'000	£'000	£'000	£'000	£'000
Salaries	1,112	755	**1,867**	1,143	702	1,845
Pension	48	22	**70**	63	21	84
Life Insurance	6	-	**6**	6	-	6
Employer's NIC	111	22	**133**	111	17	128
Total Employee Costs	1,277	799	**2,076**	1,323	740	2,063

The average number of employees during the year was 143 (2021: 144).

One employee had emoluments, excluding pension contributions, within the band £60,000 - £70,000 (2021: None).

No employees had emoluments, excluding pension contributions, within the band £70,000 - £80,000 (2021: One)

One employee had emoluments, excluding pension contributions, within the band £80,000 - £90,000 (2021: One)

The total remuneration for key management employees in 2022 was £461k (2021: £472k).

There were two termination payments for employees during 2022 the redundancy payments total £1k.

There were no termination payments for employees during 2021.

Employee costs include £11k for holiday pay not taken during 2022 (£40k 2021).

None of the Trustees received remuneration for their work as Trustees in 2022 (2021: None). Expenses totalling £650 (2021: £324) were reimbursed to Trustees in respect of travel costs incurred.

The priests who are Trustees are housed and remunerated in their parishes and are reimbursed their expenses for performing their priestly duties in the same way as priests who are not Trustees. To assist him in the performance of his duties, the Bishop is provided with a house and his expenses, in carrying out his office as Bishop, are paid from Curial funds.

9. TANGIBLE FIXED ASSETS

	CURIAL					PAROCHIAL					DIOCESE
	Freehold Land	Freehold Buildings	Vehicles	Fixtures, Fittings and Equipment	Total	Freehold Land	Freehold Buildings	Vehicles	Fixtures, Fittings and Equipment	Total	TOTAL
	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	**£'000**
COST											
As at 1 January 2022	-	3,042	-	34	3,076	359	27,892	26	67	28,344	**31,420**
Additions	-	1,289	-	-	1,289	-	544	-	-	544	**1,833**
Disposals	-	-	-	-	-	-	-	(5)	-	(5)	**(5)**
As of 31 December 2022,	-	4,331	-	34	4,365	359	28,436	21	67	28,883	**33,248**
DEPRECIATION											
As of 1 January 2022,	-	623	-	21	644	-	13,434	26	67	13,527	**14,171**
Charge for the year	-	36	-	8	44	-	625	-	-	625	**669**
Disposals	-	-	-	-	-	-	-	(5)	-	(5)	**(5)**
As of 31 December 2022,	-	659	-	29	688	-	14,059	21	67	14,147	**14,835**
NET BOOK VALUE											
As of 31 December 2022,	**-**	**3,672**	**-**	**5**	**3,677**	**359**	**14,377**	**-**	**-**	**14,736**	**18,413**
As of 31 December 2021,	-	2,419	-	13	2,432	359	14,458	-	-	14,817	17,249

All tangible fixed assets are used in the direct furtherance of the Charity's objectives.

One property included in freehold buildings is subject to a legal charge of £98,500 plus interest at 5% from 1981. This charge will not crystallise unless the property is sold. The property has been capitalised at deemed cost with a current net book value of £nil (2021: £nil). The Trustees consider that the market value of the property is substantially in excess of this amount.

10. FIXED ASSET INVESTMENTS

	2022			2021		
	Curial £'000	Parochial £'000	**Total £'000**	Curial £'000	Parochial £'000	Total £'000
Listed Investments	9,697	4,065	**13,762**	11,529	2,860	14,389
UK Investment Properties	1,120	1,535	**2,655**	1,100	1,185	2,285
Total	**10,817**	**5,600**	**16,417**	12,629	4,045	16,674

Listed Investments – Common Investment Fund

	2022			2021		
	Curial £'000	Parochial £'000	**Total £'000**	Curial £'000	Parochial £'000	Total £'000
Market Value brought forward	10,420	2,592	**13,012**	9,671	2,102	11,773
Additions at Cost	3,009	2,423	**5,432**	2,399	552	2,951
Fees	(54)	(19)	**(73)**	(55)	(14)	(69)
Sale Proceeds from Disposals	(2,679)	(688)	**(3,367)**	(2,755)	(309)	(3,064)
Realised Gain/(Loss)	(184)	(63)	**(247)**	163	38	201
Unrealised Gain/(Loss)	(1,191)	(329)	**(1,520)**	997	223	1,220
Market Value carried forward	9,321	3,916	**13,237**	10,420	2,592	13,012
Cash Held For Investment	376	149	**525**	1,109	268	1,377
	9,697	4,065	**13,762**	11,529	2,860	14,389
Book Cost carried forward	8,990	3,734	**12,724**	9,334	2,264	11,598

10. FIXED ASSET INVESTMENTS (CONTINUED)

UK Investment Properties

Investment properties are included at their estimated open market valuation at the balance sheet date. The valuation is performed by the Diocesan in house professionally qualified valuer - valuations are in accordance with the RICS valuation – Global Standards 2017: UK national supplement. (2021 valuation was undertaken by an external professional qualified valuer Carter Jonas)

Movements in the investment properties held during the year were as follows:

	2022			2021		
	Curial £'000	Parochial £'000	**Total £'000**	Curial £'000	Parochial £'000	Total £'000
Valuation brought forward	1,100	1,185	**2,285**	1,015	1,120	2,135
Additions	-	330	**330**	-	-	-
Revaluation to estimated open market value	20	20	**40**	85	65	150
Valuation carried forward	1,120	1,535	**2,655**	1,100	1,185	2,285

Realised Gains / (Losses) on Fixed Asset Investments

	2022			2021		
	Curial £'000	Parochial £'000	**Total £'000**	Curial £'000	Parochial £'000	Total £'000
On Listed Investments	(184)	(63)	**(247)**	163	38	201
Total	(184)	(63)	**(247)**	163	38	201

Unrealised Gains / (Losses) on Fixed Asset Investments

	2022			2021		
	Curial £'000	Parochial £'000	**Total £'000**	Curial £'000	Parochial £'000	Total £'000
On Listed Investments	(1,191)	(329)	**(1,520)**	997	223	1,220
On UK Investment Properties	20	20	**40**	85	65	150
Total	(1,171)	(309)	**(1,480)**	1,082	288	1,370

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022			2021		
	Curial £'000	Parochial £'000	**Total £'000**	Curial £'000	Parochial £'000	Total £'000
Prepayments and Other Debtors	650	128	**778**	540	82	622
Income Tax Recoverable (Gift Aid)	79	-	**79**	66	-	66
Legacies	1,006	920	**1,926**	7	13	20
Total	1,735	1,048	**2,783**	613	95	708

Prepayments and other debtors include £1,800 (2021: £7,275) in respect of loans to priests to purchase cars, on which no interest is payable, and which are repayable within three years.

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022			2021		
	Curial £'000	Parochial £'000	**Total £'000**	Curial £'000	Parochial £'000	Total £'000
Deferred income	42	-	**42**	-	-	-
School Projects Funding	1,757	-	**1,757**	1,163	-	1,163
Sundry creditors and accruals	761	256	**1,017**	774	200	974
Total	2,560	256	**2,816**	1,937	200	2,137

Loans falling due within one year are unsecured.

13. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

The following liabilities disclosed under creditors falling due after more than one year are unsecured.

	2022			2021		
	Curial £'000	Parochial £'000	**Total £'000**	Curial £'000	Parochial £'000	Total £'000
Grants Repayable	21	-	**21**	72	-	72
Sundry creditors and accruals	1	-	**1**	1	-	1
Total	22	-	**22**	73	-	73

14. ENDOWMENT FUNDS

The endowed funds are permanent endowments.

The balances on the main funds are as follows:

	Balance as of 1 January 2022	Income	Expenditure	Transfers	Gains & losses	Balance as of 31 December 2022
	£'000	£'000	£'000	£'000	£'000	£'000
CURIAL						
Bishop's Maintenance Fund	162	-	-	-	(19)	143
Clergy Training Fund	140	-	-	-	(14)	126
Clifton Mission Benefactors Fund	162	-	-	-	(19)	143
Heavens Fund	165	-	-	-	(19)	146
Young Fund	82	-	-	-	(10)	72
Poor Missions Fund	12	-	-	-	(1)	11
Total Curial	**723**	**-**	**-**	**-**	**(82)**	**641**
PAROCHIAL	£'000	£'000	£'000	£'000	£'000	£'000
Pro Cathedral Endowment	4	-	-	-	(1)	3
Hussey Endowment	4	-	-	-	(1)	3
Knight Endowment	9	-	-	-	(1)	8
Hensler Fund	20	-	-	-	(2)	18
Scoles Endowment	13	-	-	-	(2)	11
Patterson Endowment	4	-	-	-	-	4
Stapleton Brethren Endowment	16	-	-	-	(2)	14
Fairford Mission Endowment	18	-	-	-	(2)	16
Algar Endowment	10	-	-	-	(1)	9
Malmesbury Mission Endowment	17	-	-	-	(2)	15
Nelson Endowment	17	-	-	-	(2)	15
The Lady Herbert of Lea Fund	37	-	-	-	(4)	33
Carey Trust Endowment	17	-	-	-	(2)	15
Board Endowment	9	-	-	-	(1)	8
Barnes Trust Endowment	24	-	-	-	(3)	21
Lucy Sharp Fund	22	-	-	-	(3)	19
Total Parochial	**241**	**-**	**-**	**-**	**(29)**	**212**
Diocese Total	**964**	**-**	**-**	**-**	**(111)**	**853**

14. ENDOWMENT FUNDS (CONTINUED)

Comparative figures for 2021:

	Balance as of 1 January 2021 £'000	Income £'000	Expenditure £'000	Transfers £'000	Gains & Losses £'000	Balance as of 31 December 2021 £'000
CURIAL						
Bishop's Maintenance Fund	147	-	-	-	15	162
Clergy Training Fund	128	-	-	-	12	140
Clifton Mission Benefactors Fund	147	-	-	-	15	162
Heavens Fund	150	-	-	-	15	165
Young Fund	74	-	-	-	8	82
Poor Missions Fund	11	-	-	-	1	12
Total Curial	**657**	**-**	**-**	**-**	**66**	**723**
PAROCHIAL	£'000	£'000	£'000	£'000	£'000	£'000
Pro Cathedral Endowment	4	-	-	-	-	4
Hussey Endowment	4	-	-	-	-	4
Knight Endowment	8	-	-	-	1	9
Hensler Fund	18	-	-	-	2	20
Scoles Endowment	12	-	-	-	1	13
Patterson Endowment	4	-	-	-	-	4
Stapleton Brethren Endowment	14	-	-	-	2	16
Fairford Mission Endowment	16	-	-	-	2	18
Algar Endowment	9	-	-	-	1	10
Malmesbury Mission Endowment	15	-	-	-	2	17
Nelson Endowment	15	-	-	-	2	17
The Lady Herbert of Lea Fund	34	-	-	-	3	37
Carey Trust Endowment	15	-	-	-	2	17
Board Endowment	8	-	-	-	1	9
Barnes Trust Endowment	22	-	-	-	2	24
Lucy Sharp Fund	20	-	-	-	2	22
Total Parochial	**218**	**-**	**-**	**-**	**23**	**241**
Diocese Total	**875**	**-**	**-**	**-**	**89**	**964**

14. ENDOWMENT FUNDS (CONTINUED)

Curial Endowments

Most of the endowments are for specific purposes as follows:

- The Bishop's Maintenance Fund is for the support and maintenance of the Bishop of Clifton and the Bishop's Office at St. Ambrose (which also serves as his residence)
- The Clergy Training Fund is for the training of clergy and vocational support
- The Clifton Mission Benefactors Fund is to say masses for certain individuals
- The Heavens Fund is the for the maintenance and education of Catholic orphan girls
- The Young Fund is to assist widows and distressed ladies
- The Poor Missions Fund is for the assistance of poor parishes of the Diocese

Parochial Endowments

Most of the endowments are for specific parishes as follows:

- Pro Cathedral – for the benefit of Clifton Cathedral, Bristol
- Hussey – for the benefit of the parish of St. John's, Bath
- Knight – for the benefit of the parish of Sacred Hearts, Westbury on Trym
- Hensler Fund - for the benefit of the Clifton Cathedral Parish, Bristol
- Scoles – for the benefit of the parishes of Chard, Crewkerne and Yeovil
- Patterson – for the benefit of the parish of Chipping Camden
- Stapleton Brethren – for the benefit of the parish of Chippenham
- Fairford Mission – for the benefit of the parish of Fairford
- Algar – for the benefit of the parish of Frome
- Malmesbury Mission – for the benefit of the parish of Malmesbury
- Nelson – for the benefit of the parish of Downton, Salisbury
- Lady Herbert of Lea Fund - for the benefit of St. Osmund's Parish, Salisbury
- Carey Trust – for the benefit of the parishes of Holy Rood, Swindon and St. George's, Taunton
- Board – for the benefit of the parish of St. George's, Taunton
- Barnes Trust - for the benefit of the Sacred Heart Parish, Tisbury
- Lucy Sharp Fund - for the benefit of the parishes of St. John's and St. Mary's in Bath, and St. Joseph's in Bridgwater

15. RESTRICTED FUNDS

	Balance as of 1 January 2022	Income	Expenditure	Transfers	Gains & (Losses)	Balance as of 31 December 2022
	£'000	£'000	£'000	£'000	£'000	£'000
CURIAL						
Bishop's Charitable Fund	80	-	-	-	-	80
Bishop's Support Fund	212	4	-	-	-	216
Priests' Retirement Fund	739	1,138	-	(89)	(65)	1,723
Clergy Welfare Fund	408	7		(45)	(41)	329
Clergy Training Fund	17	6	-	(7)	-	16
Youth Development Fund	12	-	-	-	-	12
Youth Bursary Fund	14	-	-	-	-	14
Christ's College Education Fund	1,392	-	72	-	-	1,320
St Joseph's Education Fund	5,178	-	294	(94)	-	4,790
Curial Restricted Legacies	140	-	-	(53)	-	87
Curial Trust Funds	773	15	-	-	(34)	754
Fundraising Appeals	20	-	-	-	-	20
Other Curial Funds	18	127	-	-	-	145
Restricted Fixed Assets Fund	227	-	7	-	-	220
Total Curial	**9,230**	**1,297**	**373**	**(288)**	**(140)**	**9,726**
PAROCHIAL						
Parsons Fund - Jesuit	185	2	-	-	-	187
Cathedral Fund	132	-	-	-	(15)	117
Other Parochial Funds	354	3	-	(24)	-	333
Total Parochial	**671**	**5**	-	**(24)**	**(15)**	**637**
Diocese Total	**9,901**	**1,302**	**373**	**(312)**	**(155)**	**10,363**

15. RESTRICTED FUNDS (CONTINUED)

Comparative figures for 2021:

	Balance as of 1 January 2021 £'000	Income £'000	Expenditure, gains/(losses) and transfers £'000	Balance as of 31 December 2021 £'000
CURIAL				
Bishop's Charitable Fund	84	-	(4)	80
Bishop's Support Fund	232	4	(24)	212
Priests' Retirement Fund	753	32	(46)	739
Clergy Welfare Fund	469	7	(68)	408
Clergy Training Fund	9	8	-	17
Youth Development Fund	12	-	-	12
Youth Bursary Fund	14	-	-	14
Christ's College Education Fund	1,485	-	(93)	1,392
St Joseph's Education Fund	-	5,178	-	5,178
Curial Restricted Legacies	644	-	(504)	140
Curial Trust Funds	781	14	(22)	773
Fundraising Appeals	20	-	-	20
Other Curial Funds	17	1	-	18
Restricted Fixed Assets Fund	234	-	(7)	227
Total Curial	**4,754**	**5,244**	**(768)**	**9,230**
PAROCHIAL				
Parsons Fund - Jesuit	185	-	-	185
Cathedral Fund	120	-	12	132
Other Parochial Funds	447	-	(93)	354
Total Parochial	**752**	-	**(81)**	**671**
Diocese Total	**5,506**	**5,244**	**(849)**	**9,901**

Restricted funds can only be used for a particular purpose.

The restrictions on the funds are as follows:

- Bishop's Charitable Trust – this fund is for charitable donations at the discretion of the Bishop
- The Bishop's Support Fund is for the maintenance of the Bishop's Office (which also serves as his residence)
- Priests' Retirement Fund – this fund supports retired priests and provides accommodation where necessary
- The Clergy Welfare Fund is for the relief of infirm, sick, and aged Roman Catholic secular priests of the Diocese
- The Clergy Training Fund is for training purposes.

15. RESTRICTED FUNDS (CONTINUED)

- The Youth Development Fund is to be used for the young people of the Diocese
- The Youth Bursary Fund is for young people of the Diocese
- Christ's College Education fund is the proceeds from the sale of the college which are restricted for educational purposes
- Curial Restricted Legacies comprise several legacies donated for specific purposes
- Curial Trust Funds comprise of a small number of specific Trusts relating to individual parishes or parishioner groups
- Fundraising Appeals represent funds donated to support fundraising activities
- The restricted fixed assets fund represents funds donated to assist in the purchase of the Diocesan administrative offices in Bristol (Alexander House) as well as properties restricted for the use of retired priests
- Other Curial Funds comprise of special collections, legacies, and donations for specific projects
- The Tisbury Parsons Fund is to be used for the benefit of the people, buildings, and activities in the parish of Tisbury and Wardour. This fund is now closed.
- The Tisbury Jesuit Fund is to be used for the benefit of the people, buildings and activities in Tisbury and other similar rural parishes of the Diocese
- Cathedral Fund is for use specifically related to Clifton Cathedral
- Other Parochial Funds comprise of special collections, legacies, and donations for specific projects within the parishes

16. DESIGNATED FUNDS

Designated Funds are unrestricted funds that have been designated by the Trustees for a specific purpose.

The fund designations are reviewed annually.

	Balance as of 1 January 2022	Income	Expenditure	Transfers	Gains & Losses	Balance as of 31 December 2022
	£'000	£'000	£'000	£'000	£'000	£'000
Fixed Assets Fund	17,022	-	662	1,833	-	18,193
Clergy Welfare Fund	60	-	-	-	-	60
Priests' Retirement Fund	1,627	21	-	(231)	(116)	1,301
St. Thomas More Secondary School	1,291	-	-	(172)	-	1,119
Christ's College Sponsorship Fund	750	-	-	-	-	750
Adult Education Fund	1	-	-	-	-	1
School Projects Reserve	45	-	-	-	-	45
School DFC Funding	299	-	-	-	-	299
Bristol Catholic Players	4	-	-	-	-	4
St. Bonaventure's Fund	296	-	-	-	-	296
Property Maintenance Fund	727		-	(84)	-	643
Sisters of the Temple	25	-	-	-	-	25
Total Designated Funds	**22,147**	**21**	**662**	**1,346**	**(116)**	**22,736**

16. DESIGNATED FUNDS (CONTINUED)

Comparative figures for 2021:

	Balance as of 1 January 2021 £'000	Income £'000	Expenditure, gains/(losses) and transfers £'000	Balance as of 31 December 2021 £'000
Fixed Assets Fund	15,066	-	1,956	17,022
Clergy Welfare Fund	71	-	(11)	60
Priests' Retirement Fund	1,514	20	93	1,627
St. Thomas More Secondary School	1,407	-	(116)	1,291
Christ's College Sponsorship Fund	750	-	-	750
Adult Education Fund	35	-	(34)	1
School Projects Reserve	44	4	(3)	45
School DFC Funding	678	-	(379)	299
Bristol Catholic Players	4	-	-	4
St. Bonaventure's Fund	296	-	-	296
Property Maintenance Fund	834	-	(107)	727
Sisters of the Temple	75	-	(50)	25
Total Designated Funds	**20,774**	**24**	**1,349**	**22,147**

The funds have been designated for the following purposes:

- The Fixed Asset Fund represents the net book value of tangible fixed assets less the net book value of tangible fixed assets included in restricted funds
- The Clergy Welfare Fund supports the medical and welfare costs for sick priests and those requiring nursing care
- The Priests' Retirement Fund is a fund to support priests currently in retirement
- The St Thomas More Secondary School fund represents the proceeds of sale of the school site which are designated for the purposes of future schools' building projects
- Christ's College Sponsorship Fund represents funds held to sponsor a shared faith school
- Adult Education Fund represents grants received for formation and spiritual direction
- School Projects Reserve represents funds set aside to support school capital projects
- School DFC Funding represents funds held on behalf of voluntary-aided schools for capital works
- Bristol Catholic Players represents funds held on behalf of a connected charity
- St. Bonaventure's Fund is for a liability on the property that will only be realised once the property is sold
- The Property Maintenance Fund is for planned maintenance on Diocese buildings
- Sisters of the Temple Fund for maintenance on Diocese buildings.

17. GENERAL UNRESTRICTED FUNDS (EXCLUDING DESIGNATED FUNDS)

	Balance as at 1 January 2022	Movement during 2022	Balance as at 31 December 2022
	£'000	£'000	£'000
General Curial Funds	5,918	(2,868)	3,050
General Parochial Funds	14,136	1,958	16,094
Total Unrestricted Funds	**20,054**	**(910)**	**19,144**

18. TRANSFERS BETWEEN CURIAL AND PAROCHIAL FUNDS

	Curial	Parochial	**Total 2022**
	£'000	£'000	**£'000**
Parish Share	1,599	(1,599)	-
Other transfers	(651)	651	-
Total	948	(948)	-

The Parish Share is a contribution from the parishes towards the costs of running the central activities of the Diocese, to support the collective pastoral and legal functions. It is assessed based on parish income.

19. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Endowments	Restricted	Designated	Unrestricted	**Total Funds**
	£'000	£'000	£'000	£'000	**£'000**
Tangible Fixed Assets	-	220	18,193	-	**18,413**
Fixed Asset Investments	836	1,183	882	13,516	**16,417**
Net Current Assets	17	8,960	3,683	5,628	**18,288**
Long Term Liabilities	-	-	(22)	-	**(22)**
Total	853	10,363	22,736	19,144	53,096

19. ANALYSIS OF NET ASSETS BETWEEN FUNDS (CONTINUED)

Comparative figures for 2021:

	Endowments £'000	Restricted £'000	Designated £'000	Unrestricted £'000	Total Funds £'000
Tangible Fixed Assets	-	227	17,022	-	**17,249**
Fixed Asset Investments	946	1,337	998	13,393	**16,674**
Net Current Assets	18	8,337	4,200	6,661	**19,216**
Long Term Liabilities	-	-	(73)	-	**(73)**
Total	964	9,901	22,147	20,054	**53,066**

20. NOTES TO THE CASH FLOW STATEMENT

(a) Reconciliation of net income/(expenditure) to net cash flow from operating activities

	2022 £'000	2021 £'000
Net income/(expenditure) for the reporting period	30	6,245
Adjustments for:		
Depreciation charges	669	690
Losses/(Gains) on investments	1,480	(1,370)
Dividends, interest, and rents from investments	(525)	(408)
(Profit) on the sale of fixed assets	-	(789)
(Increase)/decrease in debtors	(2,075)	97
Increase/(decrease) in creditors	628	(4,968)
Net cash from/ (used in) operating activities	207	(503)

Reconciliation of net cash flow to movement in net funds

	2022 £'000	2021 £'000
(Decrease)/increase in cash in the year	(2,324)	(1,945)
Cash inflow from repayment of loan	-	-
New loans received	-	-
(Decrease)/increase in net funds in the year	(2,324)	(1,945)
Net funds brought forward	20,645	22,590
	18,321	**20,645**

20. NOTES TO THE CASH FLOW STATEMENT (CONTINUED)

(b) Analysis of changes in net funds

	As of 1 January 2022, £'000	Cash Flow in Year £'000	As of 31 December 2022, £'000
Short-Term Deposits	15,783	(1,836)	13,947
Cash at bank and in hand	4,862	(488)	4,374
Net cash at bank and short-term deposits	20,645	(2,324)	18,321
Loans due for repayment within one year	-	-	-
Net funds carried forward	20,645	(2,324)	18,321

Cash at bank and in hand is held in a group bank account together with short-term deposits.

Short-term deposits on more than one day's notice are treated as liquid resources.

The charity has no debt in both current year 2022 and prior year 2021.

21. CAPITAL COMMITMENTS

	2022 £'000	2021 £'000
Capital Commitments	321	1,337

The charity has two capital commitments on 31st December 2022, Clifton Chaplaincy refurbishment and St Bernadette's new roof.

22. RELATED PARTY TRANSACTIONS

The charity has had no related party transactions in either the current or prior year.

CLIFTON DIOCESE

England & Wales - Charity number 1170168

Accounts

CLIFTON DIOCESE

A Company Limited by Guarantee: Registered No. 10462076

ANNUAL REPORT
and
FINANCIAL STATEMENTS

for the year ended

31st DECEMBER 2021

CLIFTON DIOCESE

Charity Number:	1170168
Company Number:	10462076
Registered Address:	St. Ambrose North Road Leigh Woods Bristol BS8 3PW

PROFESSIONAL ADVISERS

Auditors:	Haysmacintyre LLP 10 Queen Street Place London EC4R 1AG
Bankers:	National Westminster Bank Plc Commercial Office PO Box No 2702 3 Temple Back East Temple Quay Bristol BS1 9BW
Investment Manager:	Tilney Smith & Williamson Investment Management Portwall Place Portwall Lane Bristol BS1 6NA
Solicitors:	Stone King LLP 13 Queen Square Bath BA1 2HJ

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BISHOP'S VISION

The Church of Clifton
is called to be a people
who believe in Christ,
who celebrate Christ
and who live in the way of Christ.

The Church is created by God
to live, not for itself,
but for others;
to be a people who share
in the mission of Christ
to proclaim the Kingdom
and to make disciples,
so that the world will be transformed
according to God's plan.

MISSION

Our Parishes and Communities
should be places
where Christ is celebrated,
shared, proclaimed and lived,
where everyone
is welcomed and valued
and all have a sense of responsibility
for the life of the community and the world.

COMMUNION

We are called to be disciples
who not only know about Jesus
but also come to know him in prayer.
Our liturgies
should be celebrated in such a way
that Christ's word is heard,
his presence known,
and which are so connected to our lives
that we joyfully
take up the command
'Go in peace glorifying the Lord by your life'.

PRAYER

HISTORY OF THE DIOCESE OF CLIFTON

Until 31 December 2017 the Roman Catholic Diocese of Clifton was constituted as a Charity for Roman Catholic Purposes by the Declaration of Trust dated 6th May 1934, amended by a scheme dated 19th August 1996 and further amended by a scheme dated 19th January 2007. All reporting was made under registered Charity No. 233977.

On 1 January 2018 the assets and operations of the Diocese transferred to this Charitable Company Limited by Guarantee, called Clifton Diocese. The Company number is 10462076 and the Charity number is 1170168. The Directors of the Charitable Company are the Trustees and this company carries on the activities of the Diocese.

The Diocese comprises the counties of Somerset, Gloucestershire, Wiltshire and the City and County of Bristol. Clifton is largely a rural diocese encompassing many towns and villages with several medium conurbations and one major city. The Diocese serves its people through 107 parishes, 45 maintained schools, 17 academies, 2 special schools and 5 independent schools and the Diocesan administrative office (Curia).

The principal objects of the charity are the advancement of the Roman Catholic religion, the relief of poverty, the maintenance of the Roman Catholic Churches and the provision of Roman Catholic education within the Diocese of Clifton.

ORGANISATIONAL STRUCTURE

The primary routes of delivery of the Charitable Company's objectives are the parishes and schools within the Diocese.

As part of the wider Catholic community the Diocese works collaboratively with other Dioceses in England and Wales and the Bishop is active internationally through his work with the Catholic Trust for England and Wales.

The Diocesan administrative office supports the delivery of the objectives by co-ordination of Diocesan-wide programmes and ensures a cohesive approach to the administration of the Diocese in order to effectively support the parishes, which is particularly important due to increasing statutory requirements in areas such as property management and governance.

Parishes

There are approximately 170,000 people who identify as Catholic within the Clifton Diocese. On a daily basis, parishioners gather together in our Churches for worship within the parishes, creating local Catholic communities which underpin the formation of their faith and deliver outreach to the wider communities in which they are based.

There are 81 active priests (Diocesan and Religious) within the Diocese who lead the parish communities, supported by 41 deacons many of whom combine their religious vocation with career and

family responsibilities. In addition, there are many retired priests who continue to provide support and ministry where needed.

The role of the laity within the Diocese continues to be a central feature to the life of our Catholic community and as a result there is a focus on their formation, growth and spiritual wellbeing. A key role of the department for Adult Education and Evangelisation is to facilitate various training events and provide resources to assistance with formation activities.

Throughout 2021 the Coronavirus pandemic and the required COVID-19 control measures continued to have an impact on parish life. Though the churches were open for the celebration of Mass, attendance levels remained lower than pre-pandemic. The celebration of life events continued to be restricted during the year, which impacted the provision of the Sacraments.

Mass Attendance and Sacraments

	2021	2020
Baptisms	1,017	695
Received into the Church	67	63
First Holy Communions	1,215	684
Confirmation	440	98
Sunday Mass attendance	13,698	9,336

Outreach to local communities through work in food banks, soup runs and support groups for the elderly remains a key element of parish life. As restrictions were relaxed during the year, volunteers returned to support the various activities. Parish properties continue to be utilised by local community support groups and this began to meet again regularly to the latter part of the year.

The Diocese and parishes have close links with CAFOD (Catholic Agency for Overseas Development) and through this and other routes, there is strong support from across the Diocese for overseas work in areas of poverty, war and where natural disasters have taken place. There are also various initiatives undertaken to support refugees both in the UK and overseas.

The 107 parishes comprising the Clifton Diocese form the core of our Catholic community. They are served by 63 secular priests and 18 priests from orders and other missions. The priest fulfils the central role in the parish ministering sacraments, leading worship and in wider ministry to the faithful and the community at large.

Clifton Diocese is also fortunate to be served by a team of 41 permanent deacons who are vital to the pastoral life of the Diocese. The deacons offer ministry to the Church sometimes alongside, and woven into, a full working career and family life. In many parishes that share priests, the deacon works under the direction of the priest in the delivery of pastoral care.

The parishes co-operate as 13 deaneries. This structure facilitates local collaboration and provides a collegiate environment for parish priests.

The parishioners fund both the upkeep of the Church buildings and the accommodation and living costs of their priests. In addition to this responsibility, they contribute through a parish share to the support of the Diocesan departmental structure and a vast range of external charities and groups. As well as their financial contribution, the parishioners also contribute time and effort both to the running of their parishes and to the wider community through groups providing local support and welfare services. Some of our parishes are operating in communities facing the challenges of unemployment and social deprivation and community building is integral to the work of these parishes.

Schools

There are 54 Catholic Primary, 7 Catholic secondary schools and a sixth form college, 2 independent special schools and 5 other independent schools within the Diocese. During 2021, nine of the primary schools participated in a pilot scheme funded by the Department of Education to develop two Catholic Multi-Academy Trusts in the Diocese. The Dunstan Educational Trust and the Cardinal Newman Educational Trust were incorporated on 31 March 2021, with six schools and three schools respectively transferring into the Trusts on 1 March 2022.

Over 22,631 pupils are educated in our schools and whilst priority is given to Catholic applicants, approximately 49% of pupils are drawn from outside the Catholic community. The schools at times may have to provide education in challenging circumstances to very diverse communities and the ongoing impact of the Coronavirus pandemic has continued to stretch capacity as both teachers and pupils in our schools have been required to self-isolate.

Modified monitoring of the academic performance of schools continued. Though face to face engagement with schools has been limited, the Diocesan Department for Schools and Colleges have engaged remotely by offering online training and development session, whilst continuing to work closely with the relevant Local Authorities, the Regional Schools Commissioner and OFSTED to ensure that high quality education is delivered, and the Catholic ethos of the schools maintained.

PUBLIC BENEFIT

The Trustees confirm that they have complied with the duty as defined in section 17 of the Charities Act 2011, to have due regard to public benefit guidance published by the Charity Commission, in determining the activities undertaken by the Charity. In making this declaration, the Trustees consider the work of the Diocese in supporting our charitable objects and the sections below elaborate further on the key areas of the benefit of our work to the public.

Access to our Churches

Our Churches are an important part of how our communities define themselves and they are a significant feature in many towns and cities. Most of these buildings are between 30 and 150 years old and some are of historical and architectural importance. Some are listed by Historic England. We are guardians of a heritage that has been passed on to us and we will always do our best to pass them on in good order to the next generation. All of them are subject to a need for constant maintenance and repair and this is a significant part of our overall expenditure.

Help to the needy

When we come to love of our neighbours, Jesus Christ was very clear that this did not just mean those who live next door to us, but everyone that we share this beautiful God-given planet with. Our clergy and parishioners reach out not just to their own members, but also to all who may need their help. They can be found helping on soup runs and feeding the homeless, at night shelters and food banks, assisting disabled adults and children, visiting the sick at home, in a nursing home, or in hospital, dealing with Fair Trade and a whole range of environmental issues, working for justice and peace at home and abroad, helping with asylum issues and counselling those with all sorts of problems. Finally, raising awareness of the plight of the marginalised in many parts of the world, and raising funds to give practical assistance to such areas and peoples.

Co-ordinating collective fundraising efforts

For accounting purposes, the money that churchgoers raise for third parties is not classified as church income. However, the reality is that without the help and structure of the Church, these funds would not be raised. So, for the Church, charity is not a welfare activity which could be left to others, but an integral part of what it means to be a person of faith and a member of the Roman Catholic Church.

Education

The number of primary and secondary schools with which we are involved makes us a significant figure in the field of education. We are involved with as many, if not more schools, than many local education authorities. Whilst our primary thrust is to provide places for Catholic children, it is also true that the schools have a significant number of pupils and staff from other Christian traditions and other faiths. We constantly encourage via our Curia, to make sure that all our schools are striving for excellence for all pupils, and we value the contribution that these schools make to their local communities. We always aim to have our schools as beacons of excellence, not only academically but also in faith and morals. In this way, we help to show our love of our neighbours.

PRINCIPAL RISKS AND UNCERTAINTIES

The Trustees actively reviews the major strategic business and operational risks to which the Charitable Company is exposed and confirm that these have been reviewed and strategies and systems have been established to mitigate exposure to these risks. Each Head of Department and Sub-Committee of the Board is required to monitor changes and develop systems to mitigate risk whenever possible. The key risks identified by the Board include:

- Effective implementation of Health & Safety legislation
  Mitigations:
  - Online training modules available for employees and volunteers
  - Detailed policies and procedures in place, with regular review undertaken
  - Risk assessment and checklists completed for the reopening of the churches
  - Development and implementation of Safety Toolbox for parishes

- Safeguarding of children and of vulnerable adults
  Mitigations:
  - Structured training programme in place for Clergy, Employees and Volunteers
  - Diocesan Safeguarding team consist of experienced Safeguarding professionals
  - National Catholic safeguarding policies and procedures are implemented
  - Safeguarding Committee established as a sub-committee of the Board of Trustees

- Compliance with Data Protection Regulations
  Mitigations:
  - Mandatory training and refresher training modules for Curia colleagues and Parish Administrators
  - Detailed policies and procedures in place, with regular review undertaken

- Resource constraints
  Mitigations:
  - Regular review of Clergy resources is undertaken
  - Succession plans in place for Clergy and key employees

FUNDRAISING APPROACH

Clifton Diocese is registered with the Fundraising Regulator and abides by the Code of Fundraising Practice. The majority of our fundraising activity is carried out within parishes via direct contact with parishioners. Parishioners are also contacted by email if they have provided consent, either directly or indirectly, for example via the parish newsletter. Fundraising appeals are managed by the Diocese across all parishes. The Diocese does not employ commercial fundraisers or contact members of the public who are not parishioners. Our parishes, led by our priests, have a duty of care toward any vulnerable parishioners and we take great care to ensure they are treated with dignity and respect and in accordance with our safeguarding policies.

To date no complaints about fundraising activities have been received by the Diocese. (2020: Nil)

GOVERNANCE AND MANAGEMENT

Governance

The Diocesan Trustees led by the Bishop, in conjunction with the canonical bodies of the Diocese, are responsible for formulating strategies which deliver the pastoral work of the Diocese. They develop policies which ensure compliance with civil legislation and ensure the dissemination of such policies throughout the Diocese, for example safeguarding and health and safety. Through the Committee structure they oversee all aspects of compliance with relevant legislation including financial controls, management of Diocesan properties and employment issues.

The Bishop is appointed by the Pope as chief shepherd, teacher and sanctifier of the Diocesan flock in the Diocese. The Bishop also has a role as the leader of an organisation with 144 employees, assets of £53.1m and income of £14.6m. He is advised by a Bishop's Council of senior clergy and chairs the Board of Trustees, formed of both clergy and lay members.

The Bishop is empowered to appoint and remove all Trustees. The Trustee body is made up of clergy and lay faithful of the Diocese. There are 10 Trustees of which the Bishop is the Chairman. The 5 other clerical Trustees are appointed for their expertise in parochial, spiritual, pastoral and canonical expertise. The 4 lay Trustees are selected for their wide-ranging business and educational expertise. Additional lay Trustees are currently being appointed following retirements and resignations during 2022. Trustees are appointed for a term of three years renewable up to a maximum of nine years. Periodically a skills audit is undertaken, and skill gaps identified bearing in mind the current areas of work which provide specific challenges for the Diocese. Recruitment is carried out after advertising throughout the Catholic community of the Diocese.

When the Charity Governance Code was published in July 2017, the Trustees evaluated the Board's performance against each principle of the Code and found that the Diocese met most of the outcomes. The Trustees adopted the Code and have aspired to meet all requirements. Following the publication of the revised version in December 2020, a review is planned during 2022 in order to consider any further requirements of the updated Code.

New Trustees are given an induction which includes a pack of information on the constitution, governance and operation of the Diocese. All Trustees are expected to be familiar with the central departments and the parishes of the Diocese. The Trustees are also encouraged to attend any courses which will support the development of their role and in-house training sessions are provided to update on any changes in legislation.

The Board has established several committees to look at specific aspects of the Charity and they report back to the main Board of Trustees.

The Bishop and employees of the Diocese wish to acknowledge the contribution made by the Trustees and the support that they give to the Diocese in terms of both skills and time.

A list of the Trustees and the key committees of the Diocese are set out below:

Charitable Company:

Clifton Diocese
St Ambrose
North Road
Leigh Woods
Bristol BS8 3PW

Trustees of Clifton Diocese:

Right Reverend Declan Lang, Bishop of Clifton (Chair)
Rev. Mgr. Canon Bernard Massey VG (Vice Chair) (Moderator of the Curia)
Rev. Mgr. Canon William Slattery VG
Rev. Canon Richard Dwyer
Rev. Canon John Cunningham
Rev. David Mills
Rev. Paul White (Resigned 18/07/2022)

Mr Stephen McNulty
Ms Ruth FitzJohn (Resigned 28/02/2022)
Mrs Margaret Young (Resigned 13/07/2022)
Mrs Catherine Hipkiss (Resigned 28/02/2022)
Dr Timothy Coyle
Mr Michael Setter (Resigned 18/07/2022)
Mrs Michelle Morgan (Resigned 25/10/2021)
Dr Michael Thompson
Mr Richard Ashby

Minute Secretary to the Trustees:

Mrs Paula Asquith

Private Secretary to the Bishop:

Miss Alessia Dini

SUB-COMMITTEES

The members of the nine main sub-committees are as follows (Trustees denoted with (T)).

The Audit Committee:

Rev. Mgr. Canon Bernard Massey VG (T) (Chair)
Mr John Kyffin
Mr Michael Setter (T) (Resigned 18/07/2022)

This committee is made up of a minimum of one Trustees (Moderator of the Curia) and 1 lay member. The Chief Operating Officer and Diocesan Financial Administrator / Head of Finance, as well as the lead partner from our Auditors are in attendance. They meet twice per year to focus on financial reporting, control and governance.

The Investment Committee:

Dr Timothy Coyle (T) (Chair)
Ms Fiona Macpherson (Resigned 03/05/2022)
Rev. Mgr. Canon Bernard Massey VG (T)
Mr James Rodgers (Resigned 25/10/2021)
Rev. Paul White (T) (Resigned 18/07/2022)
Mr Michael Setter (T) (Resigned 18/07/2022)
Ms Ruth FitzJohn (T) (Resigned 28/02/2022)
Ms Jenny Tozer
Ms Rosamond Harris

This committee is made up of at least 2 Trustees and 2 lay professional members and meets with the lead member from our investment manager, currently Tilney Smith & Williamson. The Chief Operating Officer and the Diocesan Financial Administrator / Head of Finance are in attendance. It generally meets twice per year but in volatile times has a mechanism in place to meet more frequently. The Investment Committee is a sub-committee of the Finance Committee.

The Clergy Welfare Committee:

Rev. David Mills (T) (Chair)
Rev. Canon Alan Finley
Rev. Canon Bosco MacDonald
Rev. Colin Mason
Rev. Trevor Jones

The Clergy Welfare Committee reports to the full Trustee Board via the HR Committee. This committee deals with the welfare of all clergy but particularly those who due to age, infirmity or other circumstances need assistance. The Chief Operating Officer and Diocesan Management Accountant are in attendance.

The Property Committee:

Rev. David Mills (T) (Appointed 27/04/2022) (Chair)
Rev. Paul White (T) (Resigned 18/07/2022)
Rev. Mgr. Canon Bernard Massey VG (T)
Mr Stephen McNulty (T)
Mr Michael Setter (T) (Resigned 18/07/2022)
Mr Richard Ashby (T)

This committee is made up of a minimum of 4 Trustees with the Head of Property Services, Chief Operating Officer and the Diocesan Financial Administrator / Head of Finance in attendance. Its role is to look at all property related issues in parishes and to give approval for small works (up to £300k) and where possible to make recommendation to the main Board for approval on works over this limit. The Property Committee generally meets 6 times a year. The Head of Property Services and the Diocesan Financial Administrator / Head of Finance have a further delegated responsibility per a schedule approved by Trustees.

The HR Committee:

Right Reverend Declan Lang, Bishop of Clifton (Chair) (T)
Rev. Mgr. Canon Bernard Massey VG (T)
Rev. Mgr. Canon William Slattery VG (T)
Rev. David Mills (T)
Mrs Catherine Hipkiss (T) (Resigned 28/02/2022)

This committee is composed of 4 Trustees as well as having the support of a professional HR Advisor who is retained by the Diocese to give information and advice as needed. This committee deals with all employment related issues in the Diocese. It is chaired by the Bishop with the Chief Operating Officer, the Executive Assistant to the Chief Operating Officer and the HR Advisor in attendance.

The Finance Committee:

Rev. Mgr. Canon Bernard Massey VG (T) (Chair)
Rev. Mgr. Canon William Slattery VG (T)
Dr. Timothy Coyle (T)
Rev. David Mills (T)
Mrs Ann Tarr

This committee is composed of 4 Trustees plus 1 other financial expert with the Chief Operating Officer and the Diocesan Financial Administrator / Head of Finance in attendance. Its role is to look at all finance related issues in parishes and to give approval for expenditure (up to £300k) and where possible to make recommendation to the main Board for approval on expenditure over this limit. The Finance Committee generally meets 6 times a year. The Diocesan Financial Administrator / Head of Finance has a further delegated responsibility per a schedule approved by Trustees.

The Risk Committee:

Rev. Mgr. Canon Bernard Massey VG (T) (Chair)
Mrs Margaret Young (T) (Resigned 12/07/2022)
Ms Ruth FitzJohn (T) (Resigned 28/02/2022)
Rev. Canon John Cunningham (T)

This committee, which is composed of a minimum of 2 Trustees, with the Chief Operating Officer in attendance, meet at least twice a year to undertake a detailed review of risk management.

The Health and Safety Committee:

Mr Richard Ashby (Appointed 29/09/2021) (Chair)
Rev. Paul White (T) Resigned (18/07/2022)
Rev. Mgr. Canon Bernard Massey VG (T)
Mrs Margaret Young (T) Resigned (13/07/2022)

This committee is composed of a minimum of 2 Trustees with the Chief Operating Officer, the Diocesan Head of Property Services and the Health and Safety Co-ordinator in attendance. It meets on an ad hoc basis to review health and safety activities.

The Safeguarding Committee:

Mr Richard Ashby (T) (Chair)
Rev David Mills (T)
Ms Ruth FitzJohn (T) (Resigned 28/02/2022)
Rev Paul Brandon
Dr Maame Sarfo
Mr Steve Livings (Resigned 07/10/2021)

The committee is composed of a minimum of 2 Trustees, a clergy representative with safeguarding experience and one independent safeguarding experts. It will generally meet 6 times a year and the Chief Operating Officer and Diocesan Safeguarding Coordinator will be in attendance. Its role is to review the performance of the Diocese in safeguarding matters in order to ensure that it is operating within the standards, policies and procedures of the Catholic Safeguarding Standards Agency.

Clifton Catholic Diocesan Education Foundation / Academy Project Board

This is a company limited by guarantee and the Board of Directors is comprised of the Trustees with education experience, the Chief Operating Officer, the Director of Schools & Colleges, the Schools Partnership Officer and an independent educational expert. Its role focuses on two keys areas, holding the Diocesan academies to account under its remit as a corporate member and to consider and approve applications for Diocesan schools to convert into multi academy trusts. The Board generally meets 6 times a year.

Council of Priests

The priests in this body meet at least twice per year to advise and discuss with the Bishop a variety of pastoral issues that are relevant to the Diocese. Recent matters discussed include the future of the parish of Holy Cross, Bedminster following the permanent closure of the Church building.

Diocesan Pastoral Council

This council is made up of a mixture of lay and clerical members from around the Diocese, together with some staff from the central departments. It meets as required to look at strategic planning to deal with the pastoral needs of diverse communities that make up our parishes and deaneries.

Bishop's Council

This confidential council is composed of the 2 Vicars General and the Judicial Vicar (all of whom are Trustees) who meet with the Bishop to discuss any aspects of the life of the Diocese that the Bishop wishes to air with them. It generally meets monthly and the Chief Operating Officer is in attendance.

Pastoral Management

The Bishop is supported in his pastoral leadership of the Diocese by two Vicars General, one of whom also acts as Moderator of the Curia and provides a link between the civil and pastoral direction of the Diocese. The Bishop is advised by the Bishop's Council and the Chapter of Canons. The Council of Priests provides the link to the parish priests and deaneries.

The Bishop also undertakes parish visitations, visits to schools and presides over annual Diocesan events such as the Rite of Election, the Chrism Mass, the Pilgrimage to Glastonbury and the Diocesan Day.

The Trustees and Committees are supported in their work by the Curia.

The Curia is comprised of several departments that work together to provide a robust and effective administrative structure to support the parishes and schools and provide day to day support for the delivery of pastoral aims.

SENIOR MANAGEMENT TEAM

Mrs Lyn Murray – Chief Operating Officer
Mrs Colleen Collett – Director of Schools and Colleges (Resigned 30/04/2022)
Ms Rebecca Cawsey – Safeguarding Coordinator
Mr Simon Hussey – Diocesan Financial Administrator / Head of Finance (Appointed 14/02/2022)
Mrs Jo Long – Head of Property Services
Miss Sarah Adams – Director of Adult Education and Evangelisation
Mr Philip Gibbons – Communications Officer

Remuneration Policy

Remuneration for the senior management team is determined by the HR Committee by benchmarking roles against similar positions in other Dioceses and the charity sector, with the aim to attract, retain and motivate a talented leadership team who are focused on supporting delivery of the Diocesan mission.

DIOCESAN DEPARTMENTS

Adult Education & Evangelisation

This team supports and promotes all aspects of Catholic education and formation. It works to promote an understanding and implementation of the General Directory for Catechesis and the Rite of Christian Initiation of Adults as the model for all sacramental preparation. It also provides support in areas of marriage & family life and youth ministry. The Diocesan Liturgy Office, working within the department also provides formation, support and development of the liturgical life of parishes.

Safeguarding

The Safeguarding team works for the protection and safety of all and specifically for children and vulnerable adults with whom the Diocese has contact or for whom it has responsibility. The team also oversees the safe recruitment and safeguarding training for Clergy, employees and volunteers.

School and Colleges

This department both advises the Trustees of all aspects of education and works closely with the Catholic staff of the school and colleges of the Diocese. It also has a service level agreement with schools to provide a range of services to each institution.

Property Services

This department works both with the central Curial offices and the individual parishes to deal with the vast range of issues associated with churches and properties, such as health & safety requirements to ensure compliance with law. The team also supports with issues relating to diocesan owned school buildings and land and oversees facilities management for all curia properties.

Finance

This department deals with a multitude of financial and administrative aspects of the work of the Diocese. It not only co-ordinates the central finances and budgets of the Diocese but it also collects all parish shares and deals with all aspects of Gift Aided donations and salaries for the individual parishes and their staff.

Communications

The Communications Office works to positively promote the activities and teachings of the Church using all forms of media, including the diocesan website, social and print media.

PARISHES

The 107 parishes in the Diocese have the day to day administration of the property and assets delegated to the parish priests who are advised by their parish finance committee.

VOLUNTEERS

Over 3,000 volunteers help in all areas of the work of the Diocese, particularly within the parish environment and without their assistance the parishes could not function. The Trustees, Clergy and our employees are very grateful to them for the time and commitment they give to support the activities of the Diocese. Certain volunteers such as Treasurers, School Governors and Parish Safeguarding

Representatives are required to attend regularly training courses and briefing so that they are properly equipped for their roles in the Diocese.

RELATED PARTIES

Subsidiary Charities

The following charities' income, expenditure and assets have been included in the financial statements of Clifton Diocese, as the Charitable Company is the sole Corporate Trustee. The amounts are not material and therefore we have not presented entity-only financial statements:

CHARITY NAME	REGISTERED NO.
Clifton Catholic Diocesan Trustees Registered	1170168-7
Edith Mary Young Memorial Fund	1170168-1
Elizabeth Lady Herbert Foundation	1170168-2
Heaven's Roman Catholic Orphanage for Girls	1170168-3
Lady Arundell of Wardour Bequest for Training of Students for the Roman Catholic Priesthood	1170168-4

The following charities have not been activated:

St Francis of Assisi Roman Catholic Church, Nailsea	1170168-5
Clifton Diocesan Common Investment Fund	1170168-6
The Diocese of Clifton Education Trust	313215

STATEMENT OF TRUSTEES' RESPONSIBILITIES

We are responsible for preparing the Trustees' Report, the Strategic Report and the financial statements in accordance with applicable law and regulations.

Company law requires that we prepare the financial statements for each financial year. Under that law, we have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law we must not approve the financial statements unless we are satisfied that they give a true and fair view of the state of affairs of the Charitable Company and of the profit or loss of the Charitable Company for that period. In preparing these financial statements, we are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charitable Company will continue in business.

We are responsible for keeping proper accounting records that are sufficient to show and explain the Charitable Company's transactions and disclose with reasonable accuracy at any time the financial position of the Charitable Company and enable us to ensure that the financial statements comply with the Companies Act 2006. We are also responsible for safeguarding the assets of the Charitable Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

We are responsible for the maintenance and integrity of the corporate and financial information included on the Charitable Company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

In so far as we are aware:

- There is no relevant audit information of which the charitable company's auditor is unaware; and
- The Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

STRATEGIC REPORT

ACTIVITIES AND ACHIEVEMENTS DURING THE YEAR

In view of the ongoing impact of the Coronavirus pandemic, supporting parishes throughout this uncertain period continued to be a key focus for the Diocese. As restrictions were partially lifted during the year, areas of activity and achievement are as follows:

- Ongoing guidance and support provided to parishes for the celebration of the Sacraments which had previously been restricted. This included Baptism, First Communions, Confirmations and the Anointing of the Sick.

- Due to Mass attendance remaining lower that pre-pandemic levels and the subsequent loss in parish income, continued financial support was provided to parishes by an ongoing reduction in the parish share contributions.

- A Contactless Giving proposition was made available to parishes and over thirty-five have installed this functionality. In excess of £250,000 in donations has been collected by these parishes in the first sixteen months.

- The provision of online training sessions by the various Curia departments including Adult Education and Evangelisation, Safeguarding and School and Colleges are now available on a permanent basis.

- Live stream of Masses continues in thirty parishes within the Diocese, enabling parishioners to participate in the Liturgy when they were unable to attend in person.

Clergy Support

One seminarian was ordained a Priest in July and will start as Assistant Priest in a parish during September.

There are two potential candidates that are considering the priesthood and they are being supported in their discernment by the Diocesan Director of Vocations.

There are twelve students in formation for the Permanent Diaconate. Two students are in their fourth year of formation and are due to be ordained in September 2022. Five students are in their third year, three in their second and two students in their first year of formation. Three students are also joining the programme in September 2022. Five individuals are embarking on the journey of discernment for the next twelve months prior to submitting of an application to join the formation programme.

Throughout the year four Diocesan priests celebrated their ordination jubilees, with one individual celebrating his Golden Jubilee of fifty years as a priest.

Education

Implementation of the Diocesan School Strategy for all schools to be in a Multi-Academy Trust continues to be a key priority for the Diocese. The success of the Department of Education's Catholic MAT formation pilot scheme, which resulted in the formation of the Dunstan Catholic Educational Trust and the Cardinal Newman Educational Trust, has encouraged the remaining five school partnerships to consider their approach to moving forward. Individual schools in need of sponsorship

support for areas such as school improvement and Catholic leadership are in discussions with the new Trusts with the aim of joining the existing groups of schools.

Regular meetings continue to be held with the Regional Schools Commissioner and the Regional Delivery Directorate to support the ongoing engagement with the school partnerships and to provide support to individual schools as necessary.

Following the release of the £5m creditor balance from the historical sale of St Joseph's site in Swindon, a three year planned programme of capital expenditure on our voluntary aided schools has been agreed. This will enable the improvement of the school estates prior to the transfer into multi academy trust structures.

Pastoral and Formation Activities

Pastoral and formation activities continued to be impacted by the Coronavirus restrictions in place across England over the last twelve months, with the annual events such as the Diocesan Day and the pilgrimages to Lourdes and the Shrine of Our Lady in Glastonbury being cancelled again for a second year.

However, the use of technology to facilitate online courses and group meetings has enabled ongoing formation of both clergy and laity. The Pastoral Ministry Course linked to the University of Loyola in Chicago has proved successful and a new cohort will be starting the course in September 2022. An inhouse Pastoral Ministry Skills course has also been developed to compliment the Loyola course. Both courses aim to develop the pastoral skills and understanding of the students in order to enable them to effectively support the pastoral activities in their parishes.

Sharing the Journey provided an opportunity for catechists to be renewed and refreshed by taking part in a series of online conversations with a variety of speakers from around the country. Speakers offered their own insights into different aspects of catechesis and evangelisation and time was provided for discussions, comments and the sharing ideas.

Following the invitation from Pope Francis for every person in the Church to participate in the worldwide Synod, online Synod Facilitation Training sessions were provided to support those facilitating Synod Listening Conversations in parishes.

Property

The refurbishment of the Catholic Chaplaincy for the Universities of Bristol continued through 2021 and the project is now scheduled for completion in July 2022, with students in occupation from 1 September 2022. The Chaplaincy includes ensuite residential facilitates for fourteen students, together with a separate accommodation for the resident Chaplain. The adjoining Chapel to the Chaplaincy building is also undergoing a small programme of refurbishment and this due to be completed at the beginning of September 2022.

The major programme of refurbishment and repairs of St Bernadette's, a Grade II listed building in Whitchurch, Bristol has now been completed. Works completed included repairs to the iconic roof structure, replacement of glazing units, the provision of disabled access and an upgraded energy efficient heating system.

Financial Impact of the Coronavirus pandemic

With the continued financial impact of the pandemic on our parishes, ongoing financial support was provided throughout 2021. Parish share contributions were adjusted for the year, which resulted in a

reduction of £224k on annual contribution from the parishes towards Curia funds. As a result of lower Mass attendance and the impact on parish income, £93k financial support was also provided to Diocesan parish priests in lieu of Annual Easter offerings.

In order to fund the reduced in Curia income, it was agreed by the Trustees to drawdown £1m from restricted and designated reserves to support the funding of the Curia operational budget for 2021.

A deficit Curia operating budget is forecasted for 2022 due to the lower parish share contributions and anticipated reduced income from Diocesan special collections such as Clergy Training and Clergy Welfare. Therefore, the Trustees have agreed to drawdown a further £800k from restricted and designated reserves, if necessary, at the year end.

In spite of the ongoing need to use reserves during 2022, the Trustees are confident that the ongoing support for the parishes can be provided, and the Diocese continues to be a going concern.

Financial risk management objectives

As described in the Trustees' report, the Charitable Company has established a risk and financial management framework whose primary objectives are to protect the Charitable Company from events that hinder the achievement of the Charitable Company's objectives. The Charitable Company has no operations outside of the UK and is not exposed to movements in exchange rates, and therefore does not enter into transactions with derivative instruments. Cash flow and liquidity risk is covered by forecasting and management of cash. The Charitable Company has no significant individual debtors and therefore limited credit risk.

Key areas of work for the future

- Ongoing review of the five-year plan for Curia expenditure and Free Reserves, with consideration given to targeted fundraising activities if necessary
- Continue to encourage all vocations within the Diocese and work with the Vocations team to bring forward candidates for the priesthood
- Actively support the formation of further Multi Academy Trusts within the Diocese and the growth plans of the two newly formed Multi Academy Trusts
- Ongoing review of parish and deaneries structures with a particular focus on clergy resource
- Develop carbon accounting to enable the tracking of carbon emissions throughout the Diocesan property estate

FINANCIAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

The Financial Statements have been prepared in accordance with the principles contained in the Statement of Recommended Practice for Charities (SORP 2015) (Second Edition, effective 1 January 2019) – issued by the Charity Commissioners for England and Wales and in accordance with the accounting policies set out in note 1 to the Financial Statements.

The Financial Statements do not include any value for school properties. Trustees consider that no meaningful value can be attributed to these assets, since they are not used directly by the Charitable Company. They do not generate income and cannot be disposed of in the open market or put to alternative use while such occupation, which may be indefinite, continues.

Curial Funds

Curial income includes the parish share, which is a contribution from the Diocesan parishes towards the running costs of the Curia. It is presented in the published accounts as a "transfer between funds".

Total Curial income was higher in 2021 at £5,859k compared to £914k in 2020, as a one-off release of a creditor of £5,178 during 2021 increased the income for the year. There was an overall gain of £1,082k on fixed asset investments in 2021 compared to a gain of £391k in 2020. Included in the 2021 investment gain was a £85k increase in the revaluation of investment properties (£136k in 2020). The investment portfolio generated investment income of £216k in 2021 (2020: £212k).

Total Curial expenditure was £2,812k (2020: £4,131k). There are a number of reasons for the increase. 2021 saw an increased expenditure on building costs and professional fees in relation to Curial managed church projects. More expenditure in 2021 on support for school improvements in specific Diocesan schools mainly due to a large credit reducing costs in 2020.

Overall, Curial Funds increased in the year by £4,772k (2020: decrease of £465k).

Total Curial Funds at 31 December 2021 were £22,906k (2020: £18,134k) of which £12,953k (2020: £12,723k) were unrestricted. Fixed assets account for £2,432k (2020: £1,075k) of total Curial Funds of which £2,205k (2020: £841k) is unrestricted. Total Curial Funds include £926k (2020: £635k) net balances due from parishes.

Parochial Funds

The unrestricted offertory, donations and legacies income for the year was £4,871k (2020: £4,490k). Income from charitable activities, including fundraising income, was £1,744k (2020: £1,457k). The main reason for the increase in income is due to churches being re-opened although at reduced capacity after the peak of the pandemic. Included in other income 2021 £1,797k is the sale of Woodchester Hill House for £800k.

The charitable expenditure by the parishes was higher in 2021 at £6.1m (2020: £6.0m). This was only a marginal increase with both years having the effect of the pandemic with resulting church closures for part of the year and parish employees being placed on furlough, resulting in reduced operating costs in both years.

Overall Parish Funds increased in the year by £1,473k (2020: £125k).

Total Parish Funds at 31 December 2021 amounted to £30,160k (2020: £28,687k) of which £29,248k (2020: £27,717k) was unrestricted. Freehold land and buildings account for £14,817k (2020: £14,225k) of total Parish Funds of which all are unrestricted.

INVESTMENT POWERS

The Trust Deed authorises the Trustees to make and hold investments using the funds of the Charitable Company without any restrictions, according to the law for the time being in force and in the purchase of real property of any nature or tenure. In the case of property held as permanent endowments, no investment may be made in any manner not authorised by or without such consent required by the instrument creating the permanent endowment and no sale or exchange of real property shall be made without the consent of the Charity Commissioners and the Companies Act 2006.

Investment Policy and Performance

Investment balances are managed by Tilney Smith & Williamson (name changed to Evelyn Partners) on a discretionary basis. The aim of the investment portfolio is to maintain the purchasing power of the capital while maintaining an income stream. General Diocesan deposits are invested in a spread of short-term bank deposits. In 2014 a secondary investment portfolio was established with a smaller proportion of equities than the main portfolio in the anticipation of generating better returns than fixed interest deposits.

The Investment Committee reviews the performance of the main portfolio against the appropriate indices. The primary benchmark index is RPI with a secondary benchmark of the APCIMS Balanced Index. Excluding additional investment, the underlying funds increased in value by 12.7% (yield and capital growth). The Trustees remain confident that the performance demanded by the investment policy will continue to be achieved against the backdrop of a currently volatile market.

The Investment Committee continues to invest Diocesan funds in accordance with an ethical policy which was amended in 2020 to specifically exclude investments in companies which receive more than 10% (as a de minimus value) of their revenues from:

- Adult entertainment
- Production of contraceptives
- Healthcare relating to abortions
- Military/armaments
- Gambling
- Tobacco
- Alcohol

RESERVES POLICY

The free reserves held by the Charitable Company are those funds that are freely available to be spent in pursuing the Charitable Company's purpose. Tangible fixed assets, permanent endowment, restricted and designated funds are not included in free reserves.

The free reserves of the Charitable Company at the financial year-end were:

	2021	2020
	£'000	£'000
Total Funds	53,066	46,821
Less: Permanent Endowment Funds	(964)	(875)
Restricted Funds	(9,901)	(5,506)
Designated Funds	(5,125)	(5,708)
Tangible Fixed Assets	(17,022)	(15,066)
Free Reserves of the Charity	**20,054**	**19,666**

The Trustees carefully monitor the level of free reserves as part of their longer-term financial planning that includes not only the on-going programme of property repairs and new builds but includes a ten-year programme of schools' expenditure. The officers on behalf of the Trustees also monitor cash on a day to day basis to ensure liquid funds are available for routine expenditure.

In view of the nature of the Charitable Company, the Trustees consider that the holding of reserves is necessary to provide a buffer against short-term fluctuations in income and expenditure and to provide sufficient resources to implement long-term projects which are by their nature uncertain in their financial effect. The timing of the call for Diocesan funds for the schools' building programme will depend on the availability of funding by the Education Funding Authority.

Free reserves have increased by £388k during the year. The free reserves represent 23 months of recurring unrestricted expenditure (2020: 23 months). In the light of the long-term characteristics of the expenditure plans the Trustees consider that the Charitable Company should maintain free reserves of at least 24 months recurring unrestricted expenditure.

The parochial free reserves form £14.1m (2020: £13.2m) of the total £20.1m (2020: £19.7m). It should also be noted that whilst the balance sheet shows "cash at bank and short-term deposits" of £20.6m (2020: £22.6m), this balance includes sale proceeds of £5.2m (2019: £5.2m) held for future schools building projects and other funds held for restricted purposes.

Approved by the Trustees on the 31st August 2022 and signed on their behalf by:

Rt. Rev. Declan Lang
Bishop of Clifton
(Chairman)

Independent auditor's report to the members of Clifton Diocese

Opinion

We have audited the financial statements of Clifton Diocese for the year ended 31 December 2021 which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows and 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 charitable company's affairs as at 31 December 2021 and of the charitable company's net movement in funds, including the 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.

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 charitable company'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 trustees are responsible for the other information. The other information comprises the information included in the Trustees' 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.

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 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.

Opinions 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 (which includes the strategic report and the directors' report prepared for the purposes of company law) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the Trustees' Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception
In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report (which incorporates the strategic report and the directors' report).

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' 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 for the financial statements
As explained more fully in the trustees' responsibilities statement set out on pages 15 and 16 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 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 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
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:

Based on our understanding of the charitable company and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to compliance with Canon Law, Company Act 2006, Charities Act 2011, employment law and health and safety regulations, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the

preparation of the financial statements such as Canon Law, Companies Act 2006, Charities Act 2011, The Statement of Recommended Practice for Charities (SORP 2015), FRS102 and payroll taxes.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to recognition of income and management bias in certain accounting estimates. Audit procedures performed by the engagement team included:

- Inspecting trustees minutes
- Inspecting correspondence with regulators and tax authorities;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Evaluating management's controls designed to prevent and detect irregularities;
- Identifying and testing journals, in particular journal entries posted with unusual account combinations, postings by unusual users or with unusual descriptions; and
- Challenging assumptions and judgements made by management in their critical accounting estimates.

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 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 for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

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. Our audit work has been undertaken so that we might state to the charitable company's members 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

K E Bt

Kathryn Burton (Senior Statutory Auditor)
10 Queen Street Place
For and on behalf of Haysmacintyre LLP, Statutory Auditors
London

EC4R 1AG

Date: 31st August 2022

FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2021

STATEMENT OF FINANICAL ACTIVITIES (SOFA) FOR THE YEAR ENDED 31 DECEMBER 2021

		Unrestricted Funds		Restricted Funds		Endowment Funds		Total Funds	Total Funds	**Total Funds**	Total Funds
	Notes	Curial £'000	Parochial £'000	Curial £'000	Parochial £'000	Curial £'000	Parochial £'000	Curial £'000	Parochial £'000	**2021 £'000**	2020 £'000
Income and endowments from:											
Donations and legacies	3	83	4,871	27	-	-	-	110	4,871	**4,981**	4,834
Government Grants	4	30	114	-	-	-	-	30	114	**144**	261
Charitable activities	5	277	1,744	-	-	-	-	277	1,744	**2,021**	1,673
Other trading activities	6	-	-	-	-	-	-	-	-	**-**	6
Investments	7	196	173	39	-	-	-	235	173	**408**	458
Other		29	1,797	5,178	-	-	-	5,207	1,797	**7,004**	624
Total income and endowments:		615	8,699	5,244	-	-	-	5,859	8,699	**14,558**	7,856
Expenditure on:											
Raising Funds		32	-	-	-	-	-	32	-	**32**	34
Charitable activities	8	3,500	6,140	11	-	-	-	3,511	6,140	**9,651**	8,779
Other		-	-	-	-	-	-	-	-	**-**	-
Total expenditure:		3,532	6,140	11	-	-	-	3,543	6,140	**9,683**	8,813
Net gains/(losses) on investments		904	253	112	12	66	23	1,082	288	**1,370**	617
Net income/(expenditure)		(2,013)	2,812	5,345	12	66	23	3,398	2,847	**6,245**	(340)
Transfers between funds	19	2,243	(1,281)	(869)	(93)	-	-	1,374	(1,374)	-	-
Net movement in funds		230	1,531	4,476	(81)	66	23	4,772	1,473	**6,245**	(340)
Total funds brought forward	2	12,723	27,717	4,754	752	657	218	18,134	28,687	**46,821**	47,161
Total funds carried forward		**12,953**	**29,248**	**9,230**	**671**	**723**	**241**	**22,906**	**30,160**	**53,066**	46,821

The net movement in funds shown above arises entirely from continuing activities. Comparative figures for 2020 by fund can be found in note 2.

BALANCE SHEET AS AT 31 DECEMBER 2021 for Clifton Diocese Company No. 10462076

		2021			2020		
	Notes	Curial £'000	Parochial £'000	**Total £'000**	Curial £'000	Parochial £'000	Total £'000
FIXED ASSETS							
Tangible fixed assets	10	2,432	14,817	**17,249**	1,075	14,225	15,300
Investments	11	12,629	4,045	**16,674**	11,866	3,438	15,304
		15,061	18,862	**33,923**	12,941	17,663	30,604
CURRENT ASSETS							
Debtors	12	613	95	**708**	800	5	805
Cash at bank and in hand		8,316	12,329	**20,645**	10,764	11,826	22,590
		8,929	12,424	**21,353**	11,564	11,831	23,395
LIABILITIES							
Creditors: amounts falling due within one year	13	(1,937)	(200)	**(2,137)**	(1,787)	(83)	(1,870)
Curia: amounts due from parishes within one year		-	-	-	33	-	33
Parishes: amounts due from curia within one year		-	-	-	-	(33)	(33)
Parish loans		11	(11)	-	2	(2)	-
NET CURRENT ASSETS		7,003	12,213	**19,216**	9,812	11,713	21,525
TOTAL ASSETS LESS CURRENT LIABILITIES		22,064	31,075	**53,139**	22,753	29,376	52,129
Creditors: amounts falling due after more than one year	14	(73)	-	**(73)**	(5,252)	(56)	(5,308)
Parish loans		915	(915)	-	633	(633)	-
NET ASSETS		22,906	30,160	**53,066**	18,134	28,687	46,821

FUNDS	Notes	Curial £'000	Parochial £'000	**Total £'000**	Curial £'000	Parochial £'000	Total £'000
RESTRICTED FUNDS							
Permanent endowment funds	15	723	241	**964**	657	218	875
Restricted income funds	16	9,230	671	**9,901**	4,754	752	5,506
		9,953	912	**10,865**	5,411	970	6,381
UNRESTRICTED FUNDS							
Designated funds	17	7,035	15,112	**22,147**	6,254	14,520	20,774
General fund	18	5,918	14,136	**20,054**	6,469	13,197	19,666
		12,953	29,248	**42,201**	12,723	27,717	40,440
TOTAL FUNDS		22,906	30,160	**53,066**	18,134	28,687	46,821

The balance sheet was approved by the Board of Trustees on the 31st August 2022 and signed on their behalf by the Chairman and Bishop, Right Reverend Declan Lang:

Rt. Rev. Declan Lang
Bishop of Clifton
(Chairman)

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	2021 £'000	2020 £'000
Cash flow from operating activities:			
Net cash (used in) operating activities:	21	(503)	(265)
Cash flows from investing activities:			
Dividends, interest and rents from investments	7	408	458
Proceeds from the sale of property, plant and equipment		789	10
Purchase of property, plant and equipment	10	(2,639)	(305)
Proceeds from the sale of investments	11	2,863	4,559
Purchase of investments	11	(2,951)	(4,739)
Investment Fees adjustment	11	69	58
Cash held for investment	11	19	(1,053)
Net cash provided by (used in) investing activities:		(1,945)	(1,277)
Cash flows from financing activities:			
Repayments of borrowing		-	-
Cash inflows from new borrowing		-	-
Receipt of endowment		-	-
Net cash provided by (used in) financing activities:		-	-
Change in cash and cash equivalents in the reporting period:		(1,945)	(1,277)
Cash and cash equivalents at the beginning of the reporting period:		22,590	23,867
Cash and cash equivalents at the end of the reporting period:		**20,645**	**22,590**

The notes on pages 31 to 55 form an integral part of these financial statements.

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Statement of Recommended Practice for Charities (SORP 2015) (Second Edition, effective 1 January 2019) and the Companies Act 2016

The Charity is a Public Benefit Entity registered as a charity in England and Wales.

The principal accounting policies which have been adopted on a consistent basis within that convention are set out below.

Going concern

In spite of the need for Trustees to use a combination of designated and restricted reserves in 2022 to continue to support parishes through the pandemic (by reduced parish share contributions) the Trustees consider they are still able to continue as a going concern. A cashflow Statement has been produced upto Sept 2023 and reserve levels and future plans have been reviewed all of which give Trustees confidence the charity remains a going concern for the foreseeable future.

Critical accounting judgements and key sources of estimation uncertainty

In the application of the accounting policies, Trustees are required to make judgement, estimates and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affected current and future periods. The Trustees consider the estimation of useful life of fixed assets to be an area of judgement and estimation that have a significant effect on the financial statements. Further details on these judgements are provided below under tangible fixed assets. Investment property has been valued in accordance with the policy noted below.

In the view of the Trustees, no assumptions concerning the future or estimation uncertainty affecting assets or liabilities at the balance sheet date are likely to result in a material adjustment to their carrying amounts in the next financial year.

Income and endowments

Income is recognised in the period in which the Charity is entitled to receipt, it is probable that income will be received, and the amount can be measured reliably.

1. ACCOUNTING POLICIES (CONTINUED)

Donations and any associated income tax reclaimable from HMRC are recognised on a receivable basis. Donations received for the general purposes of the Charity are credited to unrestricted funds. Donations subject to specific wishes of the donors are carried to relevant restricted funds.

Legacies are accounted for when the conditions for their receipt have been met and the amount can be quantified with reasonable accuracy.

Donated assets are included in the Statement of Financial Activities on a receivable basis using the lower of market value or the value to the Diocese.

Sundry grant income and grants obtained on behalf of School Governors are accounted for on a receivable basis (see Schools Accounting Policy below). Fundraising income is shown net of associated costs.

Income arising from sales of property is recognised as soon as there is a binding agreement. This is usually the date of exchange of contracts. However, if the sale is conditional income is recognised when those conditions have been fulfilled.

All income from endowment funds is restricted income and is expended in accordance with the original terms of the endowment.

Income from Coronavirus Job Retention Scheme (Furlough Scheme) is treated as a Government Grant. The Grant is treated as income and the associated salary costs treated as expenditure.

Expenditure

Expenditure is accounted for in the period in which the Charity becomes obliged to make a transfer of value to a third party. The irrecoverable element of VAT is included within the item of expense to which it relates.

Where an item of expenditure falls directly within one cost category it is attributed to that category only. Where expenditure involves more than one category it is apportioned on a reasonable and justifiable basis.

The Social Club expenditure includes salaries, direct expenditure and overhead costs of running the Charity's proprietary social club.

Grants and donations are payments the charity makes voluntarily to other institutions or individuals to further its objectives. They are charged to the Statement of Financial Activities in the year in which they are payable. Grants and donations also include amounts paid to charities or funds or spent on specific projects. These sums have been collected from parishioners for these specific purposes.

Costs of charitable activities are analysed in the notes by the type of activity.

1. ACCOUNTING POLICIES (CONTINUED)

Governance includes the costs of maintaining records, preparing the accounts, the secretarial function regarding Trustees and other committee meetings.

Employee benefits

Short term benefits
Short term benefits including holiday pay are recognised as an expense in the period in which the service is received.

Employee termination benefits
Termination benefits are accounted for on an accrual basis and in line with FRS 102.

Pensions

The Trustees designate an amount each year which is allocated to the Priests' Retirement Fund. The Clergy Welfare Committee which manages this fund considers the needs of priests in retirement and makes appropriate grants.

In addition, the Parishes made contributions for priests to a Group Personal Pension Scheme. Contributions are also paid for all eligible employees by the Curia to a Defined Contribution Scheme. The assets of the Schemes are held separately from those of the Charity in independently administered funds. The Pension Scheme charge represents contributions payable by the Charity in accordance with the rules of the Schemes.

Schools

The Charity owns the land on which its voluntary-aided schools are built. The nature of the occupation of the land by these exempt and excepted charities means that the Diocesan Trustees do not have the power to dispose of the land until the school ceases its occupation, which in turn would require the approval of the Secretary of State. Consequently, for the purposes of these financial statements the land is not capitalised. The cost of any land acquired for the purposes of a voluntary aided school is charged to the statement of financial activities in the year of acquisition.

Where it has been agreed with the School Governors and the Department for Education that a school property and the land on which it is sited is surplus to requirements the share of the proceeds due to the Department for Education, and any other interested parties, are netted off the total amount receivable. Therefore, only the amount due to the Charity is credited to the Statement of Financial Activities.

The school buildings are occupied, improved, extended and repaired by the school governors. The nature of the occupation of these buildings, by these exempt and excepted charities, means that the Diocesan Trustees do not have control over the buildings until the school ceases its occupation, which in turn would require the approval of the Secretary of State. Consequently, for the purpose

1. ACCOUNTING POLICIES (CONTINUED)

of these financial statements any cost of new building is written off to the Statement of Financial Activities in the year in which it is incurred.

Any grants donated on behalf of the School Governors are netted off against total costs as are the sums received through the Voluntary Contributions Scheme (VCS) and only the residual cost is included in the Statement of Financial Activities.

The Diocese of Clifton includes 44 (2020: 45) maintained schools, 16 Academies (2020: 16), 2 special schools (2020: 2), 5 independent schools (2020: 5) and 1 6th Form College (2020:1). Details of the Diocesan Schools are listed in the Clifton Diocesan Directory.

Taxation

The Trustees consider that the Charity is largely exempt from income tax under the provisions of the Income and Corporation Taxes Act 1988 and the Taxation of Taxable Gains Act 1992. However, provision is made for taxation on the Social Club's income less expenditure.

Tangible Fixed Assets

Only tangible fixed assets with a cost in excess of £5,000 have been capitalised.

(i) Freehold Land
Functional land, (i.e. land used for the primary purpose of the Charity), is included in the financial statements at original cost or where this is not available at an estimate of its historic cost or in the case of donated land, at its fair value at the date of receipt.

(ii) Freehold Buildings
Functional buildings (i.e. buildings used for the primary purpose of the Charity) are included in the financial statements at original cost or where this is not available at an estimate of their historic cost or in the case of donated buildings at an estimate of their fair value at the date of receipt. All new functional buildings, improvements and major renovations are capitalised at the cost of construction.
The cost of assets held at 31 December 1996 was estimated based on indexing back reinstatement insurance values to the year of acquisition.

Rents are received in respect of certain properties which are held in furtherance of the Charity's objectives and mostly used by the Diocese. Only surplus space is rented. These properties have therefore, all been shown as charitable functional properties.

(iii) Fixtures, Fittings and Equipment
The costs of Churches and the Cathedral include all fixtures and fittings and organs which forms part of the fabric of the building. All other fixtures, fittings and equipment are included in the financial statements at cost.
The insured value of buildings' contents not capitalised is £25 million (2020: £24 million).

1. ACCOUNTING POLICIES (CONTINUED)

(iv) Works of Art and Historic Treasures
Individual works of art, historic treasures and plate are not capitalised, as historic cost information is not available. Because of the many locations over which these assets are dispersed and their specialist nature, obtaining reliable information to estimate their cost would be both time consuming and expensive. The Trustees believe that the cost of carrying out such an exercise would outweigh the benefit of this information to the user of the accounts.

(v) Motor Vehicles
Motor vehicles have been capitalised and included in the financial statements at their historical cost or in the case of donated assets, at an estimate of the value at the date of acquisition.

Depreciation

Depreciation of tangible fixed assets (excluding land) is calculated to write off their cost less any residual value in equal annual instalments over their estimated useful lives as follows:

Churches built prior to 1941 and the Cathedral	1%	(100 years)
Churches built 1941 and after	1.33%	(75 years)
All Other Freehold Buildings	2%	(50 years)
Major Refurbishments or Repairs	4%	(25 years)
Motor Vehicles	20%	(5 years)
Fixtures, Fittings and Equipment	10% - 33⅓%	(3 to 10 years)
Freehold Property Additions	4%	(25 years)

Listed Investments

Investments are included in the balance sheet at their market value at the balance sheet date. Realised and unrealised gains and losses on investments are included in the Statement of Financial Activities in the year in which they arise. Investment income is credited to income on an accruals basis.

Financial instruments

Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised cost except for investments which are held at fair value. Financial assets held at amortised cost comprise cash at bank and in hand, together with trade and other debtors. A specific provision is made for debts for which recoverability is in doubt. Cash at bank and in hand is defined as all cash in instant access bank accounts and used as working capital. Financial liabilities held at amortised cost comprise all creditors except social security and other taxes and provisions. Assets and liabilities held in foreign currency are translated to GBP at the balance sheet date at an appropriate year end exchange rate.

1. ACCOUNTING POLICIES (CONTINUED)

Investment Properties

Freehold investment properties owned by the Diocese are included in the balance sheet at their estimated market value at the balance sheet date. The valuation of investment properties is performed by an external professionally qualified valuer and valuations are in accordance with the RICS valuation – Global Standards 2017: UK national supplement. As these assets are recorded at market value no charge for depreciation is made in the accounts.

Realised and unrealised gains and losses on investment properties are included within the Statement of Financial Activities in the year in which they arise.

Fund Accounting

Funds held by the Charity are either:

- Unrestricted general funds – these are funds which can be used in accordance with the charitable objects at the discretion of the Trustees.
- Designated funds – these are funds set aside by the Trustees out of unrestricted general funds for specific future purposes or projects.
- Restricted funds – these are funds that can only be used for particular restricted purposes within the objects of the Charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.
- Permanent endowment funds – these funds represent those assets which must be held permanently by the Charity. Income arising on the endowment funds must be used in accordance with the terms of the endowment.

Cash

Cash includes cash in hand and deposits repayable on demand less overdrafts repayable on demand. Deposits are repayable on demand if they can be withdrawn at any time without notice and without penalty or if a maturity or period of notice of not more than 24 hours or one working day has been agreed.

Liquid resources represent bank and building society deposits where the period of notice exceeds 24 hours or one working day.

2. STATEMENT OF FINANCIAL ACTIVITIES (SOFA) FOR THE YEAR ENDED 31 DECEMBER 2020

		Unrestricted Funds		Restricted Funds		Endowment Funds		Total Funds	Total Funds	**Total Funds**	Total Funds
	Notes	Curial £'000	Parochial £'000	Curial £'000	Parochial £'000	Curial £'000	Parochial £'000	Curial £'000	Parochial £'000	**2020 £'000**	2019 £'000
Income and endowments from:											
Donations and legacies	3	74	4,490	270	-	-	-	344	4,490	**4,834**	6,569
Government Grants	4	18	243	-	-	-	-	18	243	**261**	-
Charitable activities	5	216	1,457	-	-	-	-	216	1,457	**1,673**	2,669
Other trading activities	6	-	6	-	-	-	-	-	6	**6**	156
Investments	7	196	210	44	8	-	-	240	218	**458**	448
Other		95	528	1	-	-	-	96	528	**624**	1,596
Total income and endowments:		599	6,934	315	8	-	-	914	6,942	**7,856**	11,438
Expenditure on:											
Raising Funds		34	-	-	-	-	-	34	-	**34**	33
Charitable activities	8	2,282	6,001	496	-	-	-	2,778	6,001	**8,779**	11,495
Total expenditure:		2,316	6,001	496	-	-	-	2,812	6,001	**8,813**	11,528
Net gains/(losses) on investments		334	215	36	4	21	7	391	226	**617**	1,351
Net income/(expenditure)		(1,383)	1,148	(145)	12	21	7	(1,507)	1,167	**(340)**	1,261
Transfers between funds	19	713	(1,038)	329	(4)	-	-	1,042	(1,042)	-	-
Net movement in funds		(670)	110	184	8	21	7	(465)	125	**(340)**	1,261
Total funds brought forward	2	13,393	27,607	4,570	744	636	211	18,599	28,562	**47,161**	45,900
Total funds carried forward		**12,723**	**27,717**	**4,754**	**752**	**657**	**218**	**18,134**	**28,687**	**46,821**	47,161

3. DONATIONS AND LEGACIES

	2021			2020		
	Curial £'000	Parochial £'000	Total £'000	Curial £'000	Parochial £'000	Total £'000
Offertory	3	3,847	**3,850**	2	3,628	3,630
Donations	73	1,017	**1,090**	165	857	1,022
Legacies	34	7	**41**	177	5	182
Total	110	4,871	**4,981**	344	4,490	4,834

4. INCOME FROM GOVERNMENT GRANTS

	2021			2020		
	Curial £'000	Parochial £'000	Total £'000	Curial £'000	Parochial £'000	Total £'000
Coronavirus Job Retention Scheme – HMRC Grant	26	114	**140**	17	243	260
School Condition Allocations (SCA) – DfE Grant	4	-	**4**	1	-	1
Total	30	114	**144**	18	243	261

5. INCOME FROM CHARITABLE ACTIVITIES

	2021			2020		
	Curial £'000	Parochial £'000	Total £'000	Curial £'000	Parochial £'000	Total £'000
Fundraising, Grants Rec'd and Repository Sales	19	654	**673**	1	577	578
Educational Services	104	-	**104**	112	-	112
Training and Publications	44	-	**44**	28	-	28
Rental Income	80	1,025	**1,105**	43	859	902
Chaplaincy Services	-	65	**65**	-	21	21
Other	30	-	**30**	32	-	32
Total	277	1,744	**2,021**	216	1,457	1,673

6. INCOME FROM OTHER TRADING ACTIVITIES

	2021			2020		
	Curial	Parochial	Total	Curial	Parochial	Total
	£'000	£'000	£'000	£'000	£'000	£'000
Social Club	-	-	-	-	6	6
Total	-	-	-	-	6	6

St Peter's Social Club in Gloucester ceased trading in 2020

7. INVESTMENT INCOME AND INTEREST RECEIVABLE

	2021			2020		
	Curial	Parochial	Total	Curial	Parochial	Total
	£'000	£'000	£'000	£'000	£'000	£'000
Income on UK listed investments	216	56	**272**	212	51	263
Income on UK investment properties	28	37	**65**	21	37	58
Interest on UK cash held at bank	(9)	80	**71**	7	130	137
Total	235	173	**408**	240	218	458

8. EXPENDITURE ON CHARITABLE ACTIVITIES

	2021			2020		
	Curial £'000	Parochial £'000	Total £'000	Curial £'000	Parochial £'000	Total £'000
FAITH AND EDUCATION						
Worship	101	6,136	**6,237**	158	5,998	6,156
Clergy Support	695	-	**695**	699	-	699
Pastoral	186	4	**190**	170	3	173
Chaplaincy	21	-	**21**	28	-	28
Education	627	-	**627**	(78)	-	(78)
Pilgrimages	1	-	**1**	8	-	8
Total	1,631	6,140	**7,771**	985	6,001	6,986
SUPPORT						
Bishop's Office	161	-	**161**	140	-	140
Governance	179	-	**179**	165	-	165
Finance	748	-	**748**	775	-	775
HR	45	-	**45**	34	-	34
Estate Management	553	-	**553**	494	-	494
Safeguarding	133	-	**133**	125	-	125
Communications	61	-	**61**	60	-	60
Total	1,880	-	**1,880**	1,793	-	1,793
TOTAL EXPENDITURE	3,511	6,140	**9,651**	2,778	6,001	8,779

9. EMPLOYEE COSTS

	2021			2020		
	Curial	Parochial	Total	Curial	Parochial	Total
	£'000	£'000	£'000	£'000	£'000	£'000
Salaries	1,143	702	**1,845**	1,126	745	1,871
Pension	63	21	**84**	66	21	87
Life Insurance	6	-	**6**	6	-	6
Employer's NIC	111	17	**128**	110	16	126
Total Employee Costs	1,323	740	**2,063**	1,308	782	2,090

The average number of employees during the year was 144 (2020: 151).

No employees had emoluments, excluding pension contributions, within the band £60,000 - £70,000 (2020: Two).

One employee had emoluments, excluding pension contributions, within the band £70,000 - £80,000 (2020: One)

One employee had emoluments, excluding pension contributions, within the band £80,000 - £90,000 (2020: One)

The total remuneration for key management employees in 2021 was £472k (2020: £456k).

There were no termination payments for employees during 2021.

In 2020 there were eight termination payments for employees:

Redundancy	Payment In Lieu Of Notice	Total
£ 11k	£ 2k	£ 13k

Employee costs include £40k for holiday pay not taken during 2021 (£26k 2020).

None of the Trustees received remuneration for their work as Trustees in 2021 (2020: None). Expenses totalling £324 (2020: £83) were reimbursed to Trustees in respect of travel costs incurred.

The priests who are Trustees are housed and remunerated in their parishes and are reimbursed their expenses for carrying out their priestly duties in the same way as priests who are not Trustees. To assist him in the performance of his duties, the Bishop is provided with a house and his expenses, in carrying out his office as Bishop, are paid from Curial funds.

10. TANGIBLE FIXED ASSETS

	CURIAL					PAROCHIAL					DIOCESE
	Freehold Land	Freehold Buildings	Vehicles	Fixtures, Fittings and Equipment	Total	Freehold Land	Freehold Buildings	Vehicles	Fixtures, Fittings and Equipment	Total	TOTAL
	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	**£'000**
COST											
As at 1 January 2021	-	1,654	-	22	1,676	359	26,691	47	67	27,164	**28,840**
Additions	-	1,388	-	12	1,400	-	1,218	21	-	1,239	**2,639**
Disposals	-	-	-	-	-	-	(17)	(42)	-	(59)	**(59)**
As at 31 December 2021	-	3,042	-	34	3,076	359	27,892	26	67	28,344	**31,420**
DEPRECIATION											
As at 1 January 2021	-	581	-	20	601	-	12,825	47	67	12,939	**13,540**
Charge for the year	-	42	-	1	43	-	626	21	-	647	**690**
Disposals	-	-	-	-	-	-	(17)	(42)	-	(59)	**(59)**
As at 31 December 2021	-	623	-	21	644	-	13,434	26	67	13,527	**14,171**
NET BOOK VALUE											
As at 31 December 2021	-	**2,419**	-	**13**	**2,432**	**359**	**14,458**	-	-	**14,817**	**17,249**
As at 31 December 2020	-	1,073	-	2	1,075	359	13,866	-	-	14,225	15,300

All tangible fixed assets are used in the direct furtherance of the Charity's objectives.

One property included in freehold buildings is subject to a legal charge of £98,500 plus interest at 5% from 1981. This charge will not crystallise unless the property is sold. The property has been capitalised at deemed cost with a current net book value of £nil (2020: £nil). The Trustees consider that the market value of the property is substantially in excess of this amount.

11. FIXED ASSET INVESTMENTS

	2021			2020		
	Curial £'000	Parochial £'000	**Total £'000**	Curial £'000	Parochial £'000	Total £'000
Listed Investments	11,529	2,860	**14,389**	10,851	2,318	13,169
UK Investment Properties	1,100	1,185	**2,285**	1,015	1,120	2,135
Total	**12,629**	**4,045**	**16,674**	11,866	3,438	15,304

Listed Investments – Common Investment Fund

	2021			2020		
	Curial £'000	Parochial £'000	**Total £'000**	Curial £'000	Parochial £'000	Total £'000
Market Value brought forward	9,671	2,102	**11,773**	9,317	2,033	11,350
Additions at Cost	2,399	552	**2,951**	3,980	759	4,739
Fees	(55)	(14)	**(69)**	(47)	(11)	(58)
Sale Proceeds from Disposals	(2,755)	(309)	**(3,064)**	(3,774)	(716)	(4,490)
Realised Gain/(Loss)	163	38	**201**	(60)	(9)	(69)
Unrealised Gain/(Loss)	997	223	**1,220**	255	46	301
Market Value carried forward	10,420	2,592	**13,012**	9,671	2,102	11,773
Cash Held For Investment	1,109	268	**1,377**	1,180	216	1,396
	11,529	2,860	**14,389**	10,851	2,318	13,169
Book Cost carried forward	9,334	2,264	**11,598**	9,319	1,939	11,258

UK Investment Properties

Investment properties are included at their estimated open market valuation at the balance sheet date. The valuation is performed by an external professionally qualified valuer Carter Jonas - valuations are in accordance with the RICS valuation – Global Standards 2017: UK national supplement.

Movements in the investment properties held during the year were as follows:

	2021			2020		
	Curial £'000	Parochial £'000	**Total £'000**	Curial £'000	Parochial £'000	Total £'000
Valuation brought forward	1,015	1,120	**2,135**	879	940	1,819
Revaluation to estimated open market value	85	65	**150**	136	180	316
Valuation carried forward	1,100	1,185	**2.285**	1,015	1,120	2,135

Realised Gains / (Losses) on Fixed Asset Investments

	2021			2020		
	Curial £'000	Parochial £'000	**Total £'000**	Curial £'000	Parochial £'000	Total £'000
On Listed Investments	163	38	**201**	(60)	(9)	(69)
Total	163	38	**201**	(60)	(9)	(69)

Unrealised Gains / (Losses) on Fixed Asset Investments

	2021			2020		
	Curial £'000	Parochial £'000	**Total £'000**	Curial £'000	Parochial £'000	Total £'000
On Listed Investments	997	223	**1,220**	255	46	301
On UK Investment Properties	85	65	**150**	136	180	316
Total	1,082	288	**1,370**	391	226	617

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021			2020		
	Curial £'000	Parochial £'000	**Total £'000**	Curial £'000	Parochial £'000	Total £'000
Prepayments and Other Debtors	540	82	**622**	622	-	622
Income Tax Recoverable (Gift Aid)	66	0	**66**	172	-	172
Legacies	7	13	**20**	6	5	11
Total	613	95	**708**	800	5	805

Prepayments and other debtors include £7,275 (2020: £15,498) in respect of loans to priests to purchase cars, on which no interest is payable, and which are repayable within three years.

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021			2020		
	Curial £'000	Parochial £'000	**Total £'000**	Curial £'000	Parochial £'000	Total £'000
Deferred income	-	-	**-**	11	-	11
School Projects Funding	1,163	-	**1,163**	1,424	-	1,424
Sundry creditors and accruals	774	200	**974**	352	83	435
Total	1,937	200	**2,137**	1,787	83	1,870

Loans falling due within one year are unsecured.

14. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

The following liabilities disclosed under creditors falling due after more than one year are unsecured.

	2021			2020		
	Curial £'000	Parochial £'000	**Total £'000**	Curial £'000	Parochial £'000	Total £'000
Grants Repayable	72	-	**72**	73	-	73
Proceeds of sale of school site payable	-	-	**-**	5,178	-	5,178
Sundry creditors and accruals	1	-	**1**	1	-	1
Loans	-	-	**-**	-	56	56
Total	73	-	**73**	5,252	56	5,308

15. ENDOWMENT FUNDS

The endowed funds are permanent endowments.

The balances on the main funds are as follows:

	Balance as at 1 January 2021	Income	Expenditure	Transfers	Gains & losses	Balance as at 31 December 2021
	£'000	£'000	£'000	£'000	£'000	£'000
CURIAL						
Bishop's Maintenance Fund	147	-	-	-	15	162
Clergy Training Fund	128	-	-	-	12	140
Clifton Mission Benefactors Fund	147	-	-	-	15	162
Heavens Fund	150	-	-	-	15	165
Young Fund	74	-	-	-	8	82
Poor Missions Fund	11	-	-	-	1	12
Total Curial	**657**	**-**	**-**	**-**	**66**	**723**
PAROCHIAL	£'000	£'000	£'000	£'000	£'000	£'000
Pro Cathedral Endowment	4	-	-	-	-	4
Hussey Endowment	4	-	-	-	-	4
Knight Endowment	8	-	-	-	1	9
Hensler Fund	18	-	-	-	2	20
Scoles Endowment	12	-	-	-	1	13
Patterson Endowment	4	-	-	-	-	4
Stapleton Brethren Endowment	14	-	-	-	2	16
Fairford Mission Endowment	16	-	-	-	2	18
Algar Endowment	9	-	-	-	1	10
Malmesbury Mission Endowment	15	-	-	-	2	17
Nelson Endowment	15	-	-	-	2	17
The Lady Herbert of Lea Fund	34	-	-	-	3	37
Carey Trust Endowment	15	-	-	-	2	17
Board Endowment	8	-	-	-	1	9
Barnes Trust Endowment	22	-	-	-	2	24
Lucy Sharp Fund	20	-	-	-	2	22
Total Parochial	**218**	**-**	**-**	**-**	**23**	**241**
Diocese Total	**875**	**-**	**-**	**-**	**89**	**964**

15. ENDOWMENT FUNDS (CONTINUED)

Comparative figures for 2020:

	Balance as at 1 January 2020 £'000	Income £'000	Expenditure £'000	Transfers £'000	Gains & Losses £'000	Balance as at 31 December 2020 £'000
CURIAL						
Bishop's Maintenance Fund	142	-	-	-	5	147
Clergy Training Fund	124	-	-	-	4	128
Clifton Mission Benefactors Fund	142	-	-	-	5	147
Heavens Fund	146	-	-	-	4	150
Young Fund	72	-	-	-	2	74
Poor Missions Fund	10	-	-	-	1	11
Total Curial	**636**	**-**	**-**	**-**	**21**	**657**
PAROCHIAL	£'000	£'000	£'000	£'000	£'000	£'000
Pro Cathedral Endowment	4	-	-	-	-	4
Hussey Endowment	4	-	-	-	-	4
Knight Endowment	8	-	-	-	-	8
Hensler Fund	18	-	-	-	-	18
Scoles Endowment	12	-	-	-	-	12
Patterson Endowment	3	-	-	-	1	4
Stapleton Brethren Endowment	13	-	-	-	1	14
Fairford Mission Endowment	15	-	-	-	1	16
Algar Endowment	9	-	-	-	-	9
Malmesbury Mission Endowment	14	-	-	-	1	15
Nelson Endowment	14	-	-	-	1	15
The Lady Herbert of Lea Fund	33	-	-	-	1	34
Carey Trust Endowment	15	-	-	-	-	15
Board Endowment	8	-	-	-	-	8
Barnes Trust Endowment	21	-	-	-	1	22
Lucy Sharp Fund	20	-	-	-	-	20
Total Parochial	**211**	**-**	**-**	**-**	**7**	**218**
Diocese Total	**847**	**-**	**-**	**-**	**28**	**875**

15. ENDOWMENT FUNDS (CONTINUED)

Curial Endowments

Most of the endowments are for specific purposes as follows:

- The Bishop's Maintenance Fund is for the support and maintenance of the Bishop of Clifton and the Bishop's Office at St. Ambrose (which also serves as his residence)
- The Clergy Training Fund is for the training of clergy and vocational support
- The Clifton Mission Benefactors Fund is to say masses for certain individuals
- The Heavens Fund is the for the maintenance and education of Catholic orphan girls
- The Young Fund is to assist widows and distressed ladies
- The Poor Missions Fund is for the assistance of poor parishes of the Diocese

Parochial Endowments

Most of the endowments are for specific parishes as follows:

- Pro Cathedral – for the benefit of Clifton Cathedral, Bristol
- Hussey – for the benefit of the parish of St. John's, Bath
- Knight – for the benefit of the parish of Sacred Hearts, Westbury on Trym
- Hensler Fund - for the benefit of the Clifton Cathedral Parish, Bristol
- Scoles – for the benefit of the parishes of Chard, Crewkerne and Yeovil
- Patterson – for the benefit of the parish of Chipping Camden
- Stapleton Brethren – for the benefit of the parish of Chippenham
- Fairford Mission – for the benefit of the parish of Fairford
- Algar – for the benefit of the parish of Frome
- Malmesbury Mission – for the benefit of the parish of Malmesbury
- Nelson – for the benefit of the parish of Downton, Salisbury
- Lady Herbert of Lea Fund - for the benefit of St. Osmund's Parish, Salisbury
- Carey Trust – for the benefit of the parishes of Holy Rood, Swindon and St. George's, Taunton
- Board – for the benefit of the parish of St. George's, Taunton
- Barnes Trust - for the benefit of the Sacred Heart Parish, Tisbury
- Lucy Sharp Fund - for the benefit of the parishes of St. John's and St. Mary's in Bath, and St. Joseph's in Bridgwater

16. RESTRICTED FUNDS

	Balance as at 1 January 2021	Income	Expenditure	Transfers	Gains & (Losses)	Balance as at 31 December 2021
	£'000	£'000	£'000	£'000	£'000	£'000
CURIAL						
Bishop's Charitable Fund	84	-	-	(4)	-	80
Bishop's Support Fund	232	4	4	(20)	-	212
Priests' Retirement Fund	753	32	-	(98)	52	739
Clergy Welfare Fund	469	7		(101)	33	408
Clergy Training Fund	9	8	-	-	-	17
Youth Development Fund	12	-	-	-	-	12
Youth Bursary Fund	14	-	-	-	-	14
Christ's College Education Fund	1,485	-	-	(93)	-	1,392
St Joseph's Education Fund	-	5,178	-	-	-	5,178
Curial Restricted Legacies	644	-	-	(504)	-	140
Curial Trust Funds	781	14	-	(49)	27	773
Fundraising Appeals	20	-	-	-	-	20
Other Curial Funds	17	1	-	-	-	18
Restricted Fixed Assets Fund	234	-	7	-	-	227
Total Curial	**4,754**	**5,244**	**11**	**(869)**	**112**	**9,230**
PAROCHIAL						
Parsons Fund - Jesuit	185	-	-	-	-	185
Cathedral Fund	120	-	-	-	12	132
Other Parochial Funds	447	-	-	(93)	-	354
Total Parochial	**752**	**-**	**-**	**(93)**	**12**	**671**
Diocese Total	**5,506**	**5,244**	**11**	**(962)**	**124**	**9,901**

16. RESTRICTED FUNDS (CONTINUED)

Comparative figures for 2020:

	Balance as at 1 January 2020 £'000	Income £'000	Expenditure, gains/(losses) and transfers £'000	Balance as at 31 December 2020 £'000
CURIAL				
Bishop's Charitable Fund	112	-	(28)	84
Bishop's Support Fund	233	5	(6)	232
Priests' Retirement Fund	615	172	(34)	753
Clergy Welfare Fund	389	8	72	469
Clergy Training Fund	-	76	(67)	9
Youth Development Fund	12	-	-	12
Youth Bursary Fund	14	-	-	14
Christ's College Education Fund	1,485	-	-	1,485
Curial Restricted Legacies	662	-	(18)	644
Curial Trust Funds	785	28	(32)	781
Fundraising Appeals	20	-	-	20
Other Curial Funds	-	26	(9)	17
Restricted Fixed Assets Fund	243	-	(9)	234
Total Curial	**4,570**	**315**	**(131)**	**4,754**
PAROCHIAL				
Parsons Fund - Jesuit	181	3	1	185
Cathedral Fund	116	-	4	120
Other Parochial Funds	447	5	(5)	447
Total Parochial	**744**	**8**	**-**	**752**
Diocese Total	**5,314**	**323**	**(131)**	**5,506**

Restricted funds can only be used for a particular purpose.

The restrictions on the funds are as follows:

- Bishop's Charitable Trust – this fund is for charitable donations at the discretion of the Bishop
- The Bishop's Support Fund is for the maintenance of the Bishop's Office (which also serves as his residence)
- Priests' Retirement Fund – this fund supports retired priests and provides accommodation where necessary
- The Clergy Welfare Fund is for the relief of infirm, sick and aged Roman Catholic secular priests of the Diocese
- The Clergy Training Fund is for training purposes.

16. RESTRICTED FUNDS (CONTINUED)

- The Youth Development Fund is to be used for the young people of the Diocese
- The Youth Bursary Fund is for young people of the Diocese
- Christ's College Education fund is the proceeds from the sale of the college which are restricted for educational purposes
- Curial Restricted Legacies comprise several legacies donated for specific purposes
- Curial Trust Funds comprise of a small number of specific Trusts relating to individual parishes or parishioner groups
- Fundraising Appeals represent funds donated to support fundraising activities
- The restricted fixed assets fund represents funds donated to assist in the purchase of the Diocesan administrative offices in Bristol (Alexander House) as well as properties restricted for the use of retired priests
- Other Curial Funds comprise of special collections, legacies and donations for specific projects
- The Tisbury Parsons Fund is to be used for the benefit of the people, buildings and activities in the parish of Tisbury and Wardour. This fund is now closed.
- The Tisbury Jesuit Fund is to be used for the benefit of the people, buildings and activities in Tisbury and other similar rural parishes of the Diocese
- Cathedral Fund is for use specifically related to Clifton Cathedral
- Other Parochial Funds comprise of special collections, legacies and donations for specific projects within the parishes

17. DESIGNATED FUNDS

Designated Funds are unrestricted funds that have been designated by the Trustees for a specific purpose.

The fund designations are reviewed annually.

	Balance as at 1 January 2021	Income	Expenditure	Transfers	Gains & Losses	Balance as at 31 December 2021
	£'000	£'000	£'000	£'000	£'000	£'000
Fixed Assets Fund	15,066	-	675	2,631	-	17,022
Clergy Welfare Fund	71	-	-	(11)	-	60
Priests' Retirement Fund	1,514	20	-	-	93	1,627
St. Thomas More Secondary School	1,407	-	-	(116)	-	1,291
Christ's College Sponsorship Fund	750	-	-	-	-	750
Adult Education Fund	35	-	-	(34)	-	1
School Projects Reserve	44	4	-	(3)	-	45
School DFC Funding	678	-	-	(379)	-	299
Bristol Catholic Players	4	-	-	-	-	4
St. Bonaventure's Fund	296	-	-	-	-	296
Property Maintenance Fund	834		-	(107)	-	727
Sisters of the Temple	75	-	-	(50)	-	25
Total Designated Funds	**20,774**	**24**	**675**	**1,931**	**93**	**22,147**

17. DESIGNATED FUNDS (CONTINUED)

Comparative figures for 2020:

	Balance as at 1 January 2020 £'000	Income £'000	Expenditure, gains/(losses) and transfers £'000	Balance as at 31 December 2020 £'000
Fixed Assets Fund	15,555	-	(489)	15,066
Clergy Welfare Fund	53	-	18	71
Priests' Retirement Fund	876	21	617	1,514
St. Thomas More Secondary School	1,407	-	-	1,407
Christ's College Sponsorship Fund	750	-	-	750
Adult Education Fund	34	1	-	35
School Projects Reserve	31	13	-	44
School DFC Funding	538	-	140	678
Bristol Catholic Players	4	-	-	4
St. Bonaventure's Fund	291	-	5	296
Property Maintenance Fund	866	-	(32)	834
St John's Primary Bath ISG Funds	39	-	(39)	-
Sisters of the Temple	-	-	75	75
Total Designated Funds	**20,444**	**35**	**295**	**20,774**

The funds have been designated for the following purposes:

- The Fixed Asset Fund represents the net book value of tangible fixed assets less the net book value of tangible fixed assets included in restricted funds
- The Clergy Welfare Fund supports the medical and welfare costs for sick priests and those requiring nursing care
- The Priests' Retirement Fund is a fund to support priests currently in retirement
- The St Thomas More Secondary School fund represents the proceeds of sale of the school site which are designated for the purposes of future schools' building projects
- Christ's College Sponsorship Fund represents funds held to sponsor a shared faith school
- Adult Education Fund represents grants received for formation and spiritual direction
- School Projects Reserve represents funds set aside to support school capital projects
- School DFC Funding represents funds held on behalf of voluntary-aided schools for capital works
- Bristol Catholic Players represents funds held on behalf of a connected charity
- St. Bonaventure's Fund is for a liability on the property that will only be realised once the property is sold
- The Property Maintenance Fund is for planned maintenance on Diocese buildings
- Sisters of the Temple Fund for maintenance on Diocese buildings.

18. GENERAL UNRESTRICTED FUNDS (EXCLUDING DESIGNATED FUNDS)

	Balance as at 1 January 2021	Movement during 2021	Balance as at 31 December 2021
	£'000	£'000	£'000
General Curial Funds	6,469	(551)	5,918
General Parochial Funds	13,197	939	14,136
Total Unrestricted Funds	**19,666**	**388**	**20,054**

19. TRANSFERS BETWEEN CURIAL AND PAROCHIAL FUNDS

	Curial	Parochial	**Total 2021**
	£'000	£'000	**£'000**
Parish Share	1,541	(1,541)	-
Other transfers	(167)	167	-
Total	1,374	(1,374)	-

The Parish Share is a contribution from the parishes towards the costs of running the central activities of the Diocese, to support the collective pastoral and legal functions. It is assessed on the basis of parish income.

20. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Endowments	Restricted	Designated	Unrestricted	**Total Funds**
	£'000	£'000	£'000	£'000	**£'000**
Tangible Fixed Assets	-	227	17,022	-	**17,249**
Fixed Asset Investments	946	1,337	998	13,393	**16,674**
Net Current Assets	18	8,337	4,200	6,661	**19,216**
Long Term Liabilities	-	-	(73)	-	**(73)**
Total	964	9,901	22,147	20,054	53,066

Comparative figures for 2020:

	Endowments £'000	Restricted £'000	Designated £'000	Unrestricted £'000	Total Funds £'000
Tangible Fixed Assets	-	234	15,066	-	**15,300**
Fixed Asset Investments	857	1,213	905	12,329	**15,304**
Net Current Assets	18	9,238	4,932	7,337	**21,525**
Long Term Liabilities	-	(5,179)	(129)	-	**(5,308)**
Total	875	5,506	20,774	19,666	**46,821**

21. NOTES TO THE CASH FLOW STATEMENT

(a) Reconciliation of net income/(expenditure) to net cash flow from operating activities

	2021 £'000	2020 £'000
Net (expenditure)/income for the reporting period	6,245	(340)
Adjustments for:		
Depreciation charges	690	807
(Gains) on investments	(1,370)	(617)
Dividends, interest and rents from investments	(408)	(458)
(Profit) on the sale of fixed assets	(789)	(10)
(Increase)/decrease in debtors	97	(272)
Increase/(decrease) in creditors	(4,968)	628
Net cash (used in) operating activities	(503)	(262)

Reconciliation of net cash flow to movement in net funds

	2021 £'000	2020 £'000
(Decrease)/increase in cash in the year	(1,945)	(1,277)
Cash inflow from repayment of loan	-	-
New loans received	-	-
(Decrease)/increase in net funds in the year	(1,945)	(1,277)
Net funds brought forward	22,590	23,867
	20,645	**22,590**

21. NOTES TO THE CASH FLOW STATEMENT (CONTINUED)

(b) Analysis of changes in net funds

	As at 1 January 2021 £'000	Cash Flow in Year £'000	As at 31 December 2021 £'000
Short-Term Deposits	17,657	(1,874)	15,783
Cash at bank and in hand	4,933	(71)	4,862
Net cash at bank and short-term deposits	22,590	(1,945)	20,645
Loans due for repayment within one year	-	-	-
Net funds carried forward	22,590	(1,945)	20,645

Cash at bank and in hand is held in a group bank account together with short-term deposits.

Short-term deposits on more than one day's notice are treated as liquid resources.

The charity has no debt in both current year 2021 or prior year 2020.

22. CAPITAL COMMITMENTS

	2021 £'000	2020 £'000
Capital Commitments	1,337	-

The charity has two capital commitments at 31st December 2021, Clifton Chaplaincy refurbishment and St Bernadette's new roof.

23. RELATED PARTY TRANSACTIONS

The charity has had no related party transactions in either the current or prior year.

CLIFTON DIOCESE

England & Wales - Charity number 1170168

Accounts

CLIFTON DIOCESE

A Company Limited by Guarantee: Registered No. 10462076

ANNUAL REPORT
and
FINANCIAL STATEMENTS

for the year ended

31st DECEMBER 2020

CLIFTON DIOCESE

Charity Number:	1170168
Company Number:	10462076
Registered Address:	St. Ambrose North Road Leigh Woods Bristol BS8 3PW

PROFESSIONAL ADVISERS

Auditors:	Haysmacintyre LLP 10 Queen Street Place London EC4R 1AG
Bankers:	National Westminster Bank Plc Commercial Office PO Box No 2702 3 Temple Back East Temple Quay Bristol BS1 9BW
Investment Manager:	Tilney Smith & Williamson Investment Management Portwall Place Portwall Lane Bristol BS1 6NA
Solicitors:	Stone King LLP 13 Queen Square Bath BA1 2HJ

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BISHOP'S VISION

The Church of Clifton
is called to be a people
who believe in Christ,
who celebrate Christ
and who live in the way of Christ.

The Church is created by God
to live, not for itself,
but for others;
to be a people who share
in the mission of Christ
to proclaim the Kingdom
and to make disciples,
so that the world will be transformed
according to God's plan.

MISSION

Our Parishes and Communities
should be places
where Christ is celebrated,
shared, proclaimed and lived,
where everyone
is welcomed and valued
and all have a sense of responsibility
for the life of the community and the world.

COMMUNION

We are called to be disciples
who not only know about Jesus
but also come to know him in prayer.
Our liturgies
should be celebrated in such a way
that Christ's word is heard,
his presence known,
and which are so connected to our lives
that we joyfully
take up the command
'Go in peace glorifying the Lord by your life'.

PRAYER

HISTORY OF THE DIOCESE OF CLIFTON

Until 31 December 2017 the Roman Catholic Diocese of Clifton was constituted as a Charity for Roman Catholic Purposes by the Declaration of Trust dated 6th May 1934, amended by a scheme dated 19th August 1996 and further amended by a scheme dated 19th January 2007. All reporting was made under registered Charity No. 233977.

On 1 January 2018 the assets and operations of the Diocese transferred to this Charitable Company Limited by Guarantee, called Clifton Diocese. The Company number is 10462076 and the Charity number is 1170168. The Directors of the Charitable Company are the Trustees and this company carries on the activities of the Diocese.

The Diocese comprises the counties of Somerset, Gloucestershire, Wiltshire and the City and County of Bristol. Clifton is largely a rural diocese encompassing many towns and villages with several medium conurbations and one major city. The Diocese serves its people through 107 parishes, 45 maintained schools, 17 academies, 2 special schools and 5 independent schools and the Diocesan administrative office (Curia).

The principal objects of the charity are the advancement of the Roman Catholic religion, the relief of poverty, the maintenance of the Roman Catholic Churches and the provision of Roman Catholic education within the Diocese of Clifton.

ORGANISATIONAL STRUCTURE

The primary routes of delivery of the Charitable Company's objectives are the parishes and schools within the Diocese.

As part of the wider Catholic community the Diocese works collaboratively with other Dioceses in England and Wales and the Bishop is active internationally through his work with the Catholic Trust for England and Wales.

The Diocesan administrative office supports the delivery of the objectives by co-ordination of Diocesan-wide programmes and ensures a cohesive approach to the administration of the Diocese in order to effectively support the parishes, which is particularly important due to increasing statutory requirements in areas such as property management and governance.

Parishes

There are approximately 170,000 people who identify as Catholic within the Clifton Diocese. On a daily basis, parishioners gather together in our Churches for worship within the parishes, creating local Catholic communities which underpin the formation of their faith and deliver outreach to the wider communities in which they are based.

There are 74 active priests (Diocesan and Religious) within the Diocese who lead the parish communities, supported by 47 deacons many of whom combine their religious vocation with career and

family responsibilities. In addition, there are many retired priests who continue to provide support and ministry where needed.

The role of the laity within the Diocese is a central feature to the life of our Catholic community and as a result there is a focus on their formation, growth and spiritual wellbeing. Our pastoral guidelines 'A Future Full of Hope' continue to provide opportunities to appreciate the importance and priority of ongoing formation and the focus of the department for Adult Education and Evangelisation is to facilitate various training events and provide resources to assistance and support both the priests and laity in the Diocese.

The Coronavirus pandemic and the COVID-19 control measures have had a significant impact on parish life, with the closure of the churches during two lockdown periods and the reduced capacity for the celebration of Masses once the churches were allowed to reopen. Ongoing restrictions on the celebration of other life events has also limited the provision of the Sacraments.

Mass Attendance and Sacraments

	2020	**2019**
Baptisms	695	1,468
Received into the Church	63	73
First Holy Communions	684	1,670
Confirmation	98	525
Sunday Mass attendance	9,336	28,016

However, where possible, parishes have continued to reach out to their local communities through work in food banks, soup runs and support groups for the elderly. The importance of these activities has been highlighted during the Coronavirus pandemic and parishes have worked collaboratively with other faith groups and local charities to provide support for individuals and families during this difficult period. As lockdown restrictions were relaxed, parish properties were reopened and made available to local community support groups.

The Diocese and parishes have close links with CAFOD (Catholic Agency for Overseas Development) and through this and other routes, there is strong support from across the Diocese for overseas work in areas of poverty, war and where natural disasters have taken place. There are also various initiatives undertaken to support refugees both in the UK and overseas.

The 107 parishes comprising the Clifton Diocese form the core of our Catholic community. They are served by 59 secular priests and 15 priests from orders and other missions. The priest fulfils the central role in the parish ministering sacraments, leading worship and in wider ministry to the faithful and the community at large.

Clifton Diocese is also fortunate to be served by a team of 47 permanent deacons who are vital to the pastoral life of the Diocese. The deacons offer ministry to the Church sometimes alongside, and woven into, a full working career and family life. In many parishes that share priests, the deacon works under the direction of the priest in the delivery of pastoral care.

The parishes co-operate as 13 deaneries. This structure facilitates local collaboration and provides a collegiate environment for parish priests. Each deanery has a pastoral council presided over by a dean and containing representatives of each member parish. In turn, each deanery pastoral council is represented on the Diocesan Pastoral Council.

The parishioners fund both the upkeep of the Church buildings and the accommodation and living costs of their priests. In addition to this responsibility, they contribute through a parish share to the support of the Diocesan departmental structure and a vast range of external charities and groups. As well as their financial contribution, the parishioners also contribute time and effort both to the running of their parishes and to the wider community through groups providing local support and welfare services. Some of our parishes are operating in communities facing the challenges of unemployment and social deprivation and community building is integral to the work of these parishes.

Schools

There are 54 Catholic Primary, 7 Catholic secondary schools and a sixth form college, 2 independent special schools and 5 other independent schools within the Diocese. During 2020, the Diocese withdrew from the jointly operated secondary school with the Church of England. However, support will continue to be provided to the current cohort of Catholic pupils by the ongoing funding of a Catholic Chaplin for the next five years. Over 22,642 pupils are educated in our schools and whilst priority is given to Catholic applicants, approximately 48% of pupils are drawn from outside the Catholic community.

The schools at times may have to provide education in challenging circumstances to very diverse communities and this has been particularly difficult during the Coronavirus pandemic with the challenges of providing remote learning during the lockdown period, whilst remaining open to support the schooling of large numbers of children of key workers. School resources have also been under pressure as there have been a number of occasions when both teachers and pupils in our schools have been required to self-isolate.

During this period the monitoring of the academic performance of schools has been modified to reflect the unusual situations created by the pandemic. However, the Diocesan Department for Schools and Colleges continues to work closely with the relevant Local Authorities, the Regional Schools Commissioner and OFSTED to ensure that high quality education is delivered whilst maintaining the Catholic ethos of the schools.

PUBLIC BENEFIT

The Trustees confirm that they have complied with the duty as defined in section 17 of the Charities Act 2011, to have due regard to public benefit guidance published by the Charity Commission, in determining the activities undertaken by the Charity. In making this declaration, the Trustees consider the work of the Diocese in supporting our charitable objects and the sections below elaborate further on the key areas of the benefit of our work to the public.

Access to our Churches

Our Churches are an important part of how our communities define themselves and they are a significant feature in many towns and cities. Most of these buildings are between 30 and 150 years old and some are of historical and architectural importance. Some are listed by Historic England. We are guardians of a heritage that has been passed on to us and we will always do our best to pass them on in good order to the next generation. All of them are subject to a need for constant maintenance and repair and this is a significant part of our overall expenditure.

The closure of our Churches during the lockdown periods was a very difficult time for local communities, particularly as they are used daily by parishioners and the wider community, not only to receive the Sacraments, but as a place for quiet reflection and prayer. Therefore, the agreement to allow the Churches to remain open, and the celebration of public Masses to continue during the last lockdown period was gratefully received.

Help to the needy

When we come to love of our neighbours, Jesus Christ was very clear that this did not just mean those who live next door to us, but everyone that we share this beautiful God-given planet with. Our clergy and parishioners reach out not just to their own members, but also to all who may need their help. They can be found helping on soup runs and feeding the homeless, at night shelters and food banks, assisting disabled adults and children, visiting the sick at home, in a nursing home, or in hospital, dealing with Fair Trade and a whole range of environmental issues, working for justice and peace at home and abroad, helping with asylum issues and counselling those with all sorts of problems. Finally, raising awareness of the plight of the marginalised in many parts of the world, and raising funds to give practical assistance to such areas and peoples.

Co-ordinating collective fundraising efforts

For accounting purposes, the money that churchgoers raise for third parties is not classified as church income. However, the reality is that without the help and structure of the Church, these funds would not be raised. So, for the Church, charity is not a welfare activity which could be left to others, but an integral part of what it means to be a person of faith and a member of the Roman Catholic Church.

Education

The number of primary and secondary schools with which we are involved makes us a significant figure in the field of education. We are involved with as many, if not more schools, than many local education authorities. Whilst our primary thrust is to provide places for Catholic children, it is also true that the schools have a significant number of pupils and staff from other Christian traditions and other faiths. We constantly encourage via our Curia, to make sure that all our schools are striving for excellence for all pupils, and we value the contribution that these schools make to their local communities. We always aim to have our schools as beacons of excellence, not only academically but also in faith and morals. In this way, we help to show our love of our neighbours.

PRINCIPAL RISKS AND UNCERTAINTIES

The Trustees actively reviews the major strategic business and operational risks to which the Charitable Company is exposed and confirm that these have been reviewed and strategies and systems have been established to mitigate exposure to these risks. Each Head of Department and Sub-Committee of the Board is required to monitor changes and develop systems to mitigate risk whenever possible. The key risks identified by the Board include:

- Ongoing operational impact of the coronavirus pandemic
  Mitigations:
  - Business Continuity Plan in place and invoked
  - Regular meetings held with the Curia Heads of Departments to ensure key activities are completed and any issues highlighted
  - Microsoft 365 software allows the Curia, Parish employees and volunteers to work from home effectively
  - Streaming of daily Masses has been implemented to enable parishioners to participate in the celebration of Mass remotely
  - Ongoing guidance is being issued by the Bishops' Conference to ensure all appropriate measures are being taken for sacraments such as the Anointing of the Sick
  - Communication stream set up between the Vicar Generals and the Deans in order to highlight any issues and support welfare of the Clergy
  - The Bishop's Council is meeting on a regular basis to review ongoing situation and receive feedback from the Deaneries
  - Executive Assistant role now in place to support operational activities

- Ongoing financial impact of the coronavirus pandemic
  Mitigations:
  - PayPal donation buttons added to c.90 parish websites to encourage donations online
  - Parishes via their newsletters and websites also promoting the use of standing orders to make regular donations in lieu of the weekly collections
  - Parish and some Curia employees placed on furlough and a claim for 80% of the associated salary costs applied for under the Government Job Retention Scheme
  - Where employees are self-isolating due to Covid-19 symptoms or their family members are experiencing symptoms, appropriate claims are being made under SSP
  - Scenario planning completed, resulting in a review of all capital expenditure projects
  - Curia budget reforecast undertaken with each category of expenditure reviewed individually
  - Parish Share calculations for 2021 adjusted to reflect the reduction in income during 2020

- Effective implementation of Health & Safety legislation
  Mitigations:
  - Online training modules available for employees and volunteers
  - Detailed policies and procedures in place, with regular review undertaken
  - Risk assessment and checklists completed for the reopening of the churches
  - Return to work checklists completed for all employees returning to the Curia or parish offices following the lockdown

- Safeguarding of children and of vulnerable adults
  Mitigations:
  - Structured training programme in place for Clergy, Employees and Volunteers
  - Diocesan Safeguarding team consist of experienced Safeguarding professionals
  - National Catholic safeguarding policies and procedures are implemented
  - New Safeguarding Committee established as a sub-committee of the Board of Trustees

FUNDRAISING APPROACH

Clifton Diocese is registered with the Fundraising Regulator and abides by the Code of Fundraising Practice. The majority of our fundraising activity is carried out within parishes via direct contact with parishioners. Parishioners are also contacted by email if they have provided consent, either directly or indirectly, for example via the parish newsletter. Fundraising appeals are managed by the Diocese across all parishes. The Diocese does not employ commercial fundraisers or contact members of the public who are not parishioners. Our parishes, led by our priests, have a duty of care toward any vulnerable parishioners and we take great care to ensure they are treated with dignity and respect and in accordance with our safeguarding policies.

To date no complaints about fundraising activities have been received by the Diocese. (2019: Nil)

GOVERNANCE AND MANAGEMENT

Governance

The Diocesan Trustees led by the Bishop, in conjunction with the canonical bodies of the Diocese, are responsible for formulating strategies which deliver the pastoral work of the Diocese. They develop policies which ensure compliance with civil legislation and ensure the dissemination of such policies throughout the Diocese, for example safeguarding and health and safety. Through the Committee structure they oversee all aspects of compliance with relevant legislation including financial controls, management of Diocesan properties and employment issues.

The Bishop is appointed by the Pope as chief shepherd, teacher and sanctifier of the Diocesan flock in the Diocese. The Bishop also has a role as the leader of an organisation with 151 employees, assets of £46.8m and income of £7.9m. He is advised by a Bishop's Council of senior clergy and chairs the Board of Trustees, formed of both clergy and lay members.

The Bishop is empowered to appoint and remove all Trustees. The Trustee body is made up of clergy and lay faithful of the Diocese. There are 16 Trustees of which the Bishop is the Chairman. The 6 other clerical Trustees are appointed for their expertise in parochial, spiritual, pastoral and canonical expertise. The 9 lay Trustees are selected for their wide-ranging business and educational expertise. Additional Trustees would be appointed if it was perceived that there was a significant skill or knowledge gap on the board. Trustees are appointed for a term of three years renewable up to a maximum of nine years. Periodically a skills audit is undertaken, and skill gaps identified bearing in mind the current areas of work which provide specific challenges for the Diocese. Recruitment is carried out after advertising throughout the Catholic community of the Diocese.

When the Charity Governance Code was published in July 2017, the Trustees evaluated the Board's performance against each principle of the Code and found that the Diocese met most of the outcomes. The Trustees adopted the Code and have aspired to meet all requirements. Following the publication of the revised version in December 2020, a review is planned in order to consider any further requirements of the updated Code.

New Trustees are given an induction which includes a pack of information on the constitution, governance and operation of the Diocese. All Trustees are expected to be familiar with the central departments and the parishes of the Diocese. The Trustees are also encouraged to attend any courses which will support the development of their role and in-house training sessions are provided to update on any changes in legislation.

The Board has established several committees to look at specific aspects of the Charity and they report back to the main Board of Trustees.

The Bishop and employees of the Diocese wish to acknowledge the contribution made by the Trustees and the support that they give to the Diocese in terms of both skills and time.

A list of the Trustees and the key committees of the Diocese are set out below:

Charitable Company:

Clifton Diocese
St Ambrose
North Road
Leigh Woods
Bristol BS8 3PW

Trustees of Clifton Diocese:

Right Reverend Declan Lang, Bishop of Clifton (Chair)
Rev. Mgr. Canon Bernard Massey VG (Vice Chair) (Moderator of the Curia)
Rev. Mgr. Canon William Slattery VG
Rev. Canon Richard Dwyer
Rev. Canon John Cunningham
Rev. David Mills
Rev. Paul White
Mr Stephen McNulty
Ms Ruth FitzJohn
Mrs Margaret Young
Mrs Catherine Hipkiss
Dr Timothy Coyle
Mr Michael Setter
Mrs Michelle Morgan
Dr Michael Thompson
Mr Richard Ashby (Appointed 12/05/2021)

Minute Secretary to the Trustees:

Mrs Paula Asquith

Private Secretary to the Bishop:

Miss Alessia Dini

SUB-COMMITTEES

The members of the nine main sub-committees are as follows (Trustees denoted with (T)).

The Audit Committee:

Rev. Mgr. Canon Bernard Massey VG (T) (Chair)
Mr John Kyffin
Mr Michael Setter (T)

This committee is made up of a minimum of two Trustees (Moderator of the Curia) and 1 lay member. The Chief Operating Officer and Diocesan Financial Administrator as well as the lead partner from our Auditors are in attendance. They meet twice per year to focus on financial reporting, control and governance.

The Investment Committee:

Ms Fiona Macpherson (Chair)
Rev. Mgr. Canon Bernard Massey VG (T)
Dr Timothy Coyle (T)
Mr James Rodgers
Rev. Paul White (T)
Mr Michael Setter (T)
Ms Ruth FitzJohn (T) (Appointed 16/04/2021)
Ms Jenny Tozer (Appointed 16/04/2021)
Ms Rosamond Harris (Appointed 16/04/2021)

This committee is made up of at least 2 Trustees and 2 lay professional members and meets with the lead member from our investment manager, currently Tilney Smith & Williamson. The Diocesan Financial Administrator is in attendance. It generally meets twice per year but in volatile times has a mechanism in place to meet more frequently. The Investment Committee is a sub-committee of the Finance Committee.

The Clergy Welfare Committee:

Rev. David Mills (T) (Chair)
Rev. Canon Alan Finley
Rev. Canon Bosco MacDonald
Rev. Mgr. Canon Richard Twomey (Deceased 20/06/2021)
Rev. Colin Mason
Rev. Trevor Jones

The Clergy Welfare Committee reports to the full Trustee Board via the HR Committee. This committee deals with the welfare of all clergy but particularly those who due to age, infirmity or other circumstances need assistance. The Chief Operating Officer and Diocesan Financial Administrator are in attendance.

The Property Committee:

Rev. Paul White (T) (Chair)
Rev. David Mills (T) (Resigned 12/05/2021)
Rev. Mgr. Canon Bernard Massey VG (T)
Mr Stephen McNulty (T)
Mr Michael Setter (T)
Mr Richard Ashby (T) (Appointed 07/07/2021)

This committee is made up of Trustees with the Head of Property Services, Chief Operating Officer and the Diocesan Financial Administrator in attendance. Its role is to look at all property related issues in parishes and to give approval for small works (up to £300k) and where possible to make recommendation to the main Board for approval on works over this limit. The Property Committee generally meets 6 times a year. The Head of Property Services and the Diocesan Financial Administrator have a further delegated responsibility per a schedule approved by Trustees.

The HR Committee:

Right Reverend Declan Lang, Bishop of Clifton (Chair) (T)
Rev. Mgr. Canon Bernard Massey VG (T)
Rev. Mgr. Canon William Slattery VG (T) (Appointed 29/01/2021)
Rev. David Mills (T)
Mrs Catherine Hipkiss (T)

This committee is composed of 5 Trustees as well as having the support of a professional HR Advisor who is retained by the Diocese to give information and advice as needed. This committee deals with all employee related issues in the Diocese. It is chaired by the Bishop with the Chief Operating Officer, the Executive Assistant to the Chief Operating Officer and the HR Advisor in attendance.

The Finance Committee:

Rev. Mgr. Canon Bernard Massey VG (T) (Chair)
Rev. Mgr. Canon William Slattery VG (T) (Appointed 03/02/2021)
Dr. Timothy Coyle (T)
Rev. David Mills (T)
Mrs Ann Tarr

This committee is composed of 4 Trustees plus 1 other financial expert with the Chief Operating Officer and the Diocesan Financial Administrator in attendance. Its role is to look at all finance related issues in parishes and to give approval for expenditure (up to £300k) and where possible to make recommendation to the main Board for approval on expenditure over this limit. The Finance Committee generally meets 6 times a year. The Diocesan Financial Administrator has a further delegated responsibility per a schedule approved by Trustees.

The Risk Committee:

Mrs Margaret Young (T) (Chair)
Rev. Mgr. Canon Bernard Massey VG (T)
Ms Ruth FitzJohn (T)
Rev. Canon John Cunningham (T)

This committee which is composed of 4 Trustees and the Chief Operating Officer in attendance meet at least twice a year to undertake a detailed review of risk management.

The Health and Safety Committee:

Rev. Paul White (T) (Chair)
Rev. David Mills (T) (Resigned 12/05/2021)
Rev. Mgr. Canon Bernard Massey VG (T)
Mrs Margaret Young (T)

This committee is composed of 3 Trustees with the Chief Operating Officer, the Diocesan Surveyor, the Diocesan Financial Administrator and the Health and Safety Co-ordinator in attendance. It meets on an ad hoc basis to review health and safety activities.

The Safeguarding Committee:

Mr Richard Ashby (T) (Chair)
Rev David Mills (T)
Ms Ruth FitzJohn (T)
Rev Paul Brandon
Dr Maame Sarfo
Mr Steve Livings

This new committee was formed on 2 July 2021 following the recommendations of the independent review of safeguarding procedures in England in Wales and it replaces the previous Safeguarding Commission. The committee is composed of 3 Trustees, a clergy representative with safeguarding experience and two independent safeguarding experts. It will generally meet 6 times a year and the Chief Operating Officer and Diocesan Safeguarding Coordinator will be in attendance. Its role is to review the performance of the Diocese in safeguarding matters in order to ensure that it is operating within the standards, policies and procedures of the Catholic Safeguarding Standards Agency.

Clifton Catholic Diocesan Education Foundation / Academy Project Board

This is a company limited by guarantee and the Board of Directors is comprised of the Trustees with education experience, the Chief Operating Officer, the Director of Schools & Colleges, the Schools Partnership Officer and an independent educational expert. Following a strategic review its role now focuses on two keys areas, holding the diocesan academies to account under its remit as a corporate member and to consider and approve applications for diocesan schools to convert into multi academy trusts. The Board generally meets 6 times a year.

Council of Priests

The priests in this body meet at least twice per year to advise and discuss with the Bishop a variety of pastoral issues that are relevant to the Diocese. Recent matters discussed include how individual deaneries and parishes in communion will operate in future years as a number of the parish priests are reaching retirement age.

Diocesan Pastoral Council

This council is made up of a mixture of lay and clerical members from around the Diocese, together with some staff from the central departments. It meets as required to look at strategic planning to deal with the pastoral needs of diverse communities that make up our parishes and deaneries.

Bishop's Council

This confidential council is composed of the 2 Vicars General and the Judicial Vicar (all of whom are Trustees) who meet with the Bishop to discuss any aspects of the life of the Diocese that the Bishop wishes to air with them. It generally meets monthly and the Chief Operating Officer is in attendance.

Pastoral Management

The Bishop is supported in his pastoral leadership of the Diocese by two Vicars General, one of whom also acts as Moderator of the Curia and provides a link between the civil and pastoral direction of the Diocese. The Bishop is advised by the Bishop's Council and the Chapter of Canons. The Council of Priests provides the link to the parish priests and deaneries.

The Bishop also undertakes parish visitations, visits to schools and presides over Diocesan events such as the annual Diocesan Day.

The Trustees and Committees are supported in their work by the Curia.

The Curia is comprised of several departments that work together to provide a robust and effective administrative structure to support the parishes and schools and provide day to day support for the delivery of pastoral aims.

SENIOR MANAGEMENT TEAM

Mrs Lyn Murray – Chief Operating Officer
Mrs Colleen Collett – Director of Schools and Colleges
Ms Rebecca Cawsey – Safeguarding Coordinator
Miss Janet Parker – Diocesan Financial Administrator / Head of Finance (Leave of absence 09/09/2020)
Mrs Rachael Lawes – Interim Diocesan Financial Administrator / Head of Finance
(Appointed 01/09/2020)
Mr Derek Salmon – Head of Property Services (Resigned 30/09/2020)
Mrs Jo Long – Head of Property Services (Appointed 01/02/2021)
Miss Sarah Adams – Director of Adult Education and Evangelisation
Mr Philip Gibbons – Communications Officer

Remuneration Policy

Remuneration for the senior management team is determined by the HR Committee by benchmarking roles against similar positions in other Dioceses and the charity sector, with the aim to attract, retain and motivate a talented leadership team who are focused on supporting delivery of the Diocesan mission.

DIOCESAN DEPARTMENTS

Adult Education & Evangelisation

This team supports and promotes all aspects of Catholic education and formation. It works to promote an understanding and implementation of the General Directory for Catechesis and the Rite of Christian Initiation of Adults as the model for all sacramental preparation. It also provides support in areas of marriage & family life and youth ministry. The Diocesan Liturgy Office, working within the department also provides formation, support and development of the liturgical life of parishes.

Safeguarding

The Safeguarding team works for the protection and safety of all and specifically for children and vulnerable adults with whom the Diocese has contact or for whom it has responsibility. The team also oversees the safe recruitment and safeguarding training for Clergy, employees and volunteers.

School and Colleges

This department both advises the Trustees of all aspects of education and works closely with the Catholic staff of the school and colleges of the Diocese. It also has a service level agreement with schools to provide a range of services to each institution.

Property Services

This department works both with the central Curial offices and the individual parishes to deal with the vast range of issues associated with churches and properties, such as health & safety requirements to ensure compliance with law. The team also supports with issues relating to diocesan owned school buildings and land and oversees facilities management for all curia properties.

Finance

This department deals with a multitude of financial and administrative aspects of the work of the Diocese. It not only co-ordinates the central finances and budgets of the Diocese but it also collects all parish shares and deals with all aspects of Gift Aided donations and salaries for the individual parishes and their staff.

Communications

The Communications Office works to positively promote the activities and teachings of the Church using all forms of media, including the diocesan website, social and print media.

PARISHES

The 107 parishes in the Diocese have the day to day administration of the property and assets delegated to the parish priests who are advised by their parish finance committee.

VOLUNTEERS

Over 3,000 volunteers help in all areas of the work of the Diocese, particularly within the parish environment and without their assistance the parishes could not function. The Trustees, Clergy and our employees are very grateful to them for the time and commitment they give to support the activities of the Diocese. Certain volunteers such as Treasurers, School Governors and Parish Safeguarding Representatives are required to attend regularly training courses and briefing so that they are properly equipped for their roles in the Diocese.

RELATED PARTIES

Subsidiary Charities

The following charities' income, expenditure and assets have been included in the financial statements of Clifton Diocese, as the Charitable Company is the sole Corporate Trustee. The amounts are not material and therefore we have not presented entity-only financial statements:

CHARITY NAME	REGISTERED NO.
Clifton Catholic Diocesan Trustees Registered	1170168-7
Edith Mary Young Memorial Fund	1170168-1
Elizabeth Lady Herbert Foundation	1170168-2
Heaven's Roman Catholic Orphanage for Girls	1170168-3
Lady Arundell of Wardour Bequest for Training of Students for the Roman Catholic Priesthood	1170168-4

The following charities have not been activated:

St Francis of Assisi Roman Catholic Church, Nailsea	1170168-5
Clifton Diocesan Common Investment Fund	1170168-6
The Diocese of Clifton Education Trust	313215

STATEMENT OF TRUSTEES' RESPONSIBILITIES

We are responsible for preparing the Trustees' Report, the Strategic Report and the financial statements in accordance with applicable law and regulations.

Company law requires that we prepare the financial statements for each financial year. Under that law, we have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law we must not approve the financial statements unless we are satisfied that they give a true and fair view of the state of affairs of the Charitable Company and of the profit or loss of the Charitable Company for that period. In preparing these financial statements, we are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charitable Company will continue in business.

We are responsible for keeping proper accounting records that are sufficient to show and explain the Charitable Company's transactions and disclose with reasonable accuracy at any time the financial position of the Charitable Company and enable us to ensure that the financial statements comply with

the Companies Act 2006. We are also responsible for safeguarding the assets of the Charitable Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

We are responsible for the maintenance and integrity of the corporate and financial information included on the Charitable Company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

In so far as we are aware:

- There is no relevant audit information of which the charitable company's auditor is unaware; and
- The Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

STRATEGIC REPORT

ACTIVITIES AND ACHIEVEMENTS DURING THE YEAR

The Diocese's key objectives to enhance the work and support the strategy of the Diocese in 2020 was impacted by the Coronavirus pandemic and as a result there was a significant focus on supporting the parishes during this difficult time. It was necessary to re-prioritise activities in order to work effectively and the following was achieved:

- Ongoing guidance and support provided to parishes following the closure of places of worship during the lockdown periods. This included the initial provision of PPE and cleaning equipment and detailed risk assessments to support the safe reopening of Churches for private prayer and the celebration of public Masses.

- Due to the loss of parish income following the closure of the Churches, and reduced attendance as a result of capacity restrictions once public Masses recommenced, ongoing financial support was provided to the parishes by a reduction in the parish share contributions.

- The Job Retention Scheme has been utilised to support parish employees who were unable to work due to the closed of the Churches and parish facilities.

- Online payment functionality was implemented on over ninety parish websites and parishes promoted the use of standing order payments.

- Provision of training for Catechists by the Department of Adult Education and Evangelisation switched to online learning and completion in line with the original schedule.

- Live stream of Masses implemented in over thirty parishes within the Diocese, which enabled parishioners to participate in the Liturgy when they were unable to attend in person. Parishes without the live streaming functionality actively promoted streaming at the Cathedral Church via their own websites and newsletters.

- Online Governors briefings were provided to our diocesan schools by the Department of Schools & Colleges with attendance significantly higher than face to face meetings.

- The Diocesan website utilised to provide resources for parishes and individuals during the Coronavirus pandemic including video reflections and prayers.

- Implementation of an online case management system for safeguarding.

Clergy Support

One seminarian was ordained a Priest in July and will start as Assistant Priest in a parish during September. There is currently one remaining seminarian in formation for the Diocese, who was ordinated Deacon in July. Due to the closure of St John's Seminary in Wonersh, he will move to Allan Hall Seminary in London for his final year.

There are a couple of potential candidates that are considering the priesthood and they are being supported in their discernment by the Diocesan Director of Vocations.

There are eleven students in formation for the Permanent Diaconate, with a further three potentially joining the programme in September 2021.

Throughout the year three Diocesan priests celebrated their ordination jubilees, with one priest celebrating his Golden Jubilee of fifty years as a priest.

Education

Implementation of the Diocesan School Strategy for all schools to be in a Multi-Academy Trust or Academy ready by 2021 continues to a key priority for the Diocese and in order to support this activity, the Schools Partnership Officer role was made a permanent position in February 2020.

The seven school partnerships continue to complete the due diligence exercise in preparation to commit to the formal process of joining a MAT at the appropriate time. However, two of the partnerships have progressed sufficiently with their planning to enable them to be accepted on the Department of Education's pilot scheme, which is supporting schools with the formation of Multi-Academy Trusts. Under the scheme, government funding has been provided to cover legal and project management costs incurred as part of the transfer of individual schools into the new Trusts.

As the government directive continues to focus on Multi-Academy Trust structures going forward, regular meetings are held with the Regional Schools Commissioner and the Regional Delivery Directorate to support the ongoing engagement with the school partnerships.

Pastoral and Formation Activities

The Coronavirus restrictions in place across England over the last twelve months have had an impact on pastoral and formation activities. Annual events such as the Diocesan Day and the pilgrimages to Lourdes and the Shrine of Our Lady in Glastonbury have all been cancelled. It was also necessary to cancel the planned 'In the Footsteps of St Ignatius' pilgrimage to Spain.

Despite the constraints on groups meeting together, ongoing formation for the laity has continued remotely and the new Pastoral Ministry Course was launched during the year. Five people have been accepted on the course, which is linked to the University of Loyola in Chicago, with the aim of developing their pastoral skills, understanding and confidence in supporting our parishes.

Catechetical formation has also continued remotely with an increased number of students joining the course. The use of Microsoft Teams and the discussion/chat room functionality has enabled participants to engage with each other to share experiences.

Due to the wide geographical spread of the Diocese the use of online meetings has encouraged some individuals to participate in courses as the need to travel to venues has been removed. Face to face meetings will resume when possible, however, a blended approach will be adopted with remote sessions continuing to be facilitated as appropriate.

Property

The Diocese was awarded two grants from the Historic England Cultural Recovery Fund to support the funding of significant capital repairs project on Grade I and Grade II listed buildings where the work had stalled due to the Coronavirus pandemic. St Mary's Church, a Grade II* listed building in Cricklade received a grant of £64,500 towards the costs of underpinning to north wall of the Church and construction of a new buttress. Our Lady of the Annunciation in Woodchester, a Grade I listed building, was awarded £58,200 for urgent repairs to the external walls. The associated works on both properties have now been completed.

The refurbishment of the Catholic Chaplaincy for the Universities of Bristol commenced in March 2021 and the project is scheduled for completion by May 2022. It is planned for the residential facilitates to be available for students from the 2022/23 academic year.

Work has also commenced on the refurbishment and repairs of St Bernadette's, a Grade II listed building in Whitchurch, Bristol. The project includes repairs to the iconic roof structure, replacement of glazing units, the provision of disabled access and an upgraded energy efficient heating system. The building works are due to be completed in December 2021.

To support health and safety compliance throughout the Diocese an online management system has been implemented. The system provides each parish with the functionality to maintain records such as electrical certificates, gas safety certificates and legionella inspections in a central place. An additional function is a diary management system which highlights when new inspections are required.

Financial Impact of the Coronavirus pandemic

Following the closure of our churches in March 2020 financial support has been provided to the parishes by a reduction in parish share contributions. The total support provided during the year was £673k. As the Churches remained closed through Easter, financial support totalling £123k was also provided to Diocesan parish priests in lieu of the annual Easter offerings.

With the continuing impact of the pandemic on our parishes it was agreed to provide ongoing financial support throughout 2021. Adjusted parish share contributions for the year have been calculated and in order to fund the reduced income from these adjustments it was agreed to drawdown £1m from restricted and designated reserves to support the funding of the Curia operational budget for 2021.

In spite of the ongoing need to use reserves during the pandemic, the Trustees are confident that the ongoing support for the parishes can be provided, and the Diocese continues to be a going concern.

Financial risk management objectives

As described in the Trustees' report, the Charitable Company has established a risk and financial management framework whose primary objectives are to protect the Charitable Company from events that hinder the achievement of the Charitable Company's objectives. The Charitable Company has no operations outside of the UK and is not exposed to movements in exchange rates, and therefore does not enter into transactions with derivative instruments. Cash flow and liquidity risk is covered by forecasting and management of cash. The Charitable Company has no significant individual debtors and therefore limited credit risk.

Key areas of work for the future

- Ongoing review of the five-year plan for Curia expenditure and Free Reserves, with consideration given to targeted fundraising activities if necessary
- Continue to encourage all vocations within the Diocese and work with the Vocations team to bring forward candidates for the priesthood
- Actively support the pilot project with the Department of Education for the formation of the first two Multi Academy Trusts within the Diocese
- Ongoing review of parish and deaneries structures with a particular focus on clergy resource

- As COVID-19 measures are relaxed, support our Diocesan communities to focus on three key areas:
  - Responding to the Cry of the Poor
  - Responding to the Cry of the Earth
  - Celebrating good Liturgy that engages with people's experiences

- Promote contactless giving and the use of standing orders to generate income for parishes

- Continue to utilise technology as a medium for evangelisation by the provision of resources on the Diocesan website and the availability of online formation courses

FINANCIAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2020

The Financial Statements have been prepared in accordance with the principles contained in the Statement of Recommended Practice for Charities (SORP 2015) (Second Edition, effective 1 January 2019) – issued by the Charity Commissioners for England and Wales and in accordance with the accounting policies set out in note 1 to the Financial Statements.

The Financial Statements do not include any value for school properties. Trustees consider that no meaningful value can be attributed to these assets, since they are not used directly by the Charitable Company. They do not generate income and cannot be disposed of in the open market or put to alternative use while such occupation, which may be indefinite, continues.

Curial Funds

Curial income includes the parish share, which is a contribution from the Diocesan parishes towards the running costs of the Curia. It is presented in the published accounts as a "transfer between funds".

Total Curial income was lower in 2020 at £914k compared to £1,488k in 2019, as a one-off property sale of £540k during 2019 increased the income for the year. There was an overall gain of £391k on fixed asset investments in 2020 compared to a gain of £996k in 2019. Included in the 2020 investment gain was a £136k increase in the revaluation of investment properties (nil in 2019). The investment portfolio generated investment income of £212k in 2020 (2019: £247k).

Total Curial expenditure was £2,812k (2019: £4,131k). There are a number of reasons for the decrease. 2020 saw less expenditure on building costs and professional fees in relation to Curial managed church projects. More expenditure in 2019 on support for school improvements in specific Diocesan schools. Savings from holding vacancies in 2020 and lower expenditure in 2020 on general operational costs due to reduced face to face activity during the pandemic.

Overall, Curial Funds decreased in the year by £465k (2019: increase of £120k).

Total Curial Funds at 31 December 2020 were £18,134k (2019: £18,599k) of which £12,723k (2019: £13,393k) were unrestricted. Fixed assets account for £1,075k (2019: £978k) of total Curial Funds of which £841k (2019: £735k) is unrestricted. Total Curial Funds include £635k (2019: £912k) net balances due from parishes.

Parochial Funds

The unrestricted offertory, donations and legacies income for the year was £4,490k (2019: £6,283k). Income from charitable activities, including fundraising income, was £1,457k (2019: £2,309k). The main reason for the reduction in income is due to churches being closed or opened with reduced capacity during the year due to the pandemic.

The charitable expenditure by the parishes was lower in 2020 at £6.0m (2019: £7.4m). This was due mainly to churches being closed for part of the year and parish employees being placed on furlough, resulting in reduced operating costs.

Overall Parish Funds increased in the year by £125k (2019: £1.1k).

Total Parish Funds at 31 December 2020 amounted to £28,687k (2019: £28,562k) of which £27,717k (2019: £27,607k) was unrestricted. Freehold land and buildings account for £14,225k (2019: £14,820k) of total Parish Funds of which all are unrestricted.

INVESTMENT POWERS

The Trust Deed authorises the Trustees to make and hold investments using the funds of the Charitable Company without any restrictions, according to the law for the time being in force and in the purchase of real property of any nature or tenure. In the case of property held as permanent endowments, no investment may be made in any manner not authorised by or without such consent required by the instrument creating the permanent endowment and no sale or exchange of real property shall be made without the consent of the Charity Commissioners and the Companies Act 2006.

Investment Policy and Performance

Investment balances are managed by Tilney Smith & Williamson on a discretionary basis. The aim of the investment portfolio is to maintain the purchasing power of the capital while maintaining an income stream. General Diocesan deposits are invested in a spread of short-term bank deposits. In 2014 a secondary investment portfolio was established with a smaller proportion of equities than the main portfolio in the anticipation of generating better returns than fixed interest deposits.

The Investment Committee reviews the performance of the main portfolio against the appropriate indices. The primary benchmark index is RPI with a secondary benchmark of the APCIMS Balanced Index. Excluding additional investment, the underlying funds increased in value by 5.5% (yield and capital growth). The Trustees remain confident that the performance demanded by the investment policy will continue to be achieved against the backdrop of a currently volatile market.

The Investment Committee continues to invest Diocesan funds in accordance with an ethical policy which was amended in 2020 to specifically exclude investments in companies which receive more than 10% (as a de minimus value) of their revenues from:

- Adult entertainment
- Production of contraceptives
- Healthcare relating to abortions

- Military/armaments
- Gambling
- Tobacco
- Alcohol

RESERVES POLICY

The free reserves held by the Charitable Company are those funds that are freely available to be spent in pursuing the Charitable Company's purpose. Tangible fixed assets, permanent endowment, restricted and designated funds are not included in free reserves.

The free reserves of the Charitable Company at the financial year-end were:

	2020	**2019**
	£'000	£'000
Total Funds	46,821	47,161
Less: Permanent Endowment Funds	(875)	(847)
Restricted Funds	(5,506)	(5,314)
Designated Funds	(5,708)	(4,889)
Tangible Fixed Assets	(15,066)	(15,555)
Free Reserves of the Charity	**19,666**	**20,556**

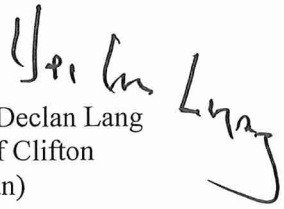
The Trustees carefully monitor the level of free reserves as part of their longer-term financial planning that includes not only the on-going programme of property repairs and new builds but includes a ten-year programme of schools' expenditure. The officers on behalf of the Trustees also monitor cash on a day to day basis to ensure liquid funds are available for routine expenditure.

In view of the nature of the Charitable Company, the Trustees consider that the holding of reserves is necessary to provide a buffer against short-term fluctuations in income and expenditure and to provide sufficient resources to implement long-term projects which are by their nature uncertain in their financial effect. The timing of the call for Diocesan funds for the schools' building programme will depend on the availability of funding by the Education Funding Authority.

Free reserves have decreased by £890k during the year. The free reserves represent 23 months of recurring unrestricted expenditure (2019: 24 months). In the light of the long-term characteristics of the expenditure plans the Trustees consider that the Charitable Company should maintain free reserves of at least 24 months recurring unrestricted expenditure.

The parochial free reserves form £13.2m (2019: £12.5m) of the total £19.67m (2019: £20.5m). It should also be noted that whilst the balance sheet shows "cash at bank and short-term deposits" of £22.6m (2019: £23.9m), this balance includes sale proceeds of £5.2m (2019: £5.7m) held for future schools building projects and other funds held for restricted purposes.

Approved by the Trustees on the 1st September 2021 and signed on their behalf by:



Rt. Rev. Declan Lang
Bishop of Clifton
(Chairman)

Independent auditor's report to the members of Clifton Diocese

Opinion

We have audited the financial statements of Clifton Diocese for the year ended 31 December 2020 which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows and 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 charitable company's affairs as at 31 December 2020 and of the charitable company's net movement in funds, including the 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.

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 charitable company'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 trustees are responsible for the other information. The other information comprises the information included in the Trustees' 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.

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 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.

Opinions 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 (which includes the strategic report and the directors' report prepared for the purposes of company law) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the Trustees' Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception
In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report (which incorporates the strategic report and the directors' report).

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' 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 for the financial statements
As explained more fully in the trustees' responsibilities statement set out on pages 15 and 16 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 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 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
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:

Based on our understanding of the charitable company and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to compliance with Canon Law, Company Act 2006, Charities Act 2011, employment law and health and safety regulations, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the

preparation of the financial statements such as Canon Law, Companies Act 2006, Charities Act 2011, The Statement of Recommended Practice for Charities (SORP 2015), FRS102 and payroll taxes.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to recognition of income and management bias in certain accounting estimates. Audit procedures performed by the engagement team included:

- Inspecting trustees minutes
- Inspecting correspondence with regulators and tax authorities;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Evaluating management's controls designed to prevent and detect irregularities;
- Identifying and testing journals, in particular journal entries posted with unusual account combinations, postings by unusual users or with unusual descriptions; and
- Challenging assumptions and judgements made by management in their critical accounting estimates.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

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. Our audit work has been undertaken so that we might state to the charitable company's members 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 members as a body, for our audit work, for this report, or for the opinions we have formed.



Kathryn Burton (Senior Statutory Auditor)
10 Queen Street Place
For and on behalf of Haysmacintyre LLP, Statutory Auditors
London

EC4R 1AG

Date: 13th September 2021

FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2020

STATEMENT OF FINANICAL ACTIVITIES (SOFA) FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	Unrestricted Funds Curial £'000	Unrestricted Funds Parochial £'000	Restricted Funds Curial £'000	Restricted Funds Parochial £'000	Endowment Funds Curial £'000	Endowment Funds Parochial £'000	Total Funds Curial £'000	Total Funds Parochial £'000	**Total Funds 2020 £'000**	Total Funds 2019 £'000
Income and endowments from:											
Donations and legacies	3	74	4,490	270	-	-	-	344	4,490	**4,834**	6,569
Government Grants	4	18	243	-	-	-	-	18	243	**261**	-
Charitable activities	5	216	1,457	-	-	-	-	216	1,457	**1,673**	2,669
Other trading activities	6	-	6	-	-	-	-	-	6	**6**	156
Investments	7	196	210	44	8	-	-	240	218	**458**	448
Other		95	528	1	-	-	-	96	528	**624**	1,596
Total income and endowments:		599	6,934	315	8	-	-	914	6,942	**7,856**	11,438
Expenditure on:											
Raising Funds		34	-	-	-	-	-	34	-	**34**	33
Charitable activities	8	2,282	6,001	496	-	-	-	2,778	6,001	**8,779**	11,495
Other		-	-	-	-	-	-	-	-	**-**	-
Total expenditure:		2,316	6,001	496	-	-	-	2,812	6,001	**8,813**	11,528
Net gains/(losses) on investments		334	215	36	4	21	7	391	226	**617**	1,351
Net income/(expenditure)		(1,383)	1,148	(145)	12	21	7	(1,507)	1,167	**(340)**	1,261
Transfers between funds	19	713	(1,038)	329	(4)	-	-	1,042	(1,042)	**-**	-
Net movement in funds		(670)	110	184	8	21	7	(465)	125	**(340)**	1,261
Total funds brought forward	2	13,393	27,607	4,570	744	636	211	18,599	28,562	**47,161**	45,900
Total funds carried forward		**12,723**	**27,717**	**4,754**	**752**	**657**	**218**	**18,134**	**28,687**	**46,821**	47,161

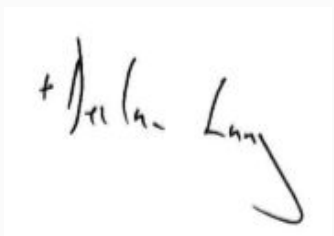
The net movement in funds shown above arises entirely from continuing activities. Comparative figures for 2019 by fund can be found in note 2.

BALANCE SHEET AS AT 31 DECEMBER 2020 for Clifton Diocese Company No. 10462076

		2020			2019		
	Notes	Curial £'000	Parochial £'000	**Total £'000**	Curial £'000	Parochial £'000	Total £'000
FIXED ASSETS							
Tangible fixed assets	10	1,075	14,225	**15,300**	978	14,820	15,798
Investments	11	11,866	3,438	**15,304**	10,475	3,037	13,512
		12,941	17,663	**30,604**	11,453	17,857	29,310
CURRENT ASSETS							
Debtors	12	800	5	**805**	486	47	533
Cash at bank and in hand		10,764	11,826	**22,590**	12,128	11,739	23,867
		11,564	11,831	**23,395**	12,614	11,786	24,400
LIABILITIES							
Creditors: amounts falling due within one year	13	(1,787)	(83)	**(1,870)**	(581)	(146)	(727)
Curia: amounts due from parishes within one year		33	-	**33**	(34)	-	(34)
Parishes: amounts due from curia within one year		-	(33)	**(33)**	-	34	34
Parish loans		2	(2)	-	70	(70)	-
NET CURRENT ASSETS		9,812	11,713	**21,525**	12,069	11,604	23,673
TOTAL ASSETS LESS CURRENT LIABILITIES		22,753	29,376	**52,129**	23,522	29,461	52,983
Creditors: amounts falling due after more than one year	14	(5,252)	(56)	**(5,308)**	(5,765)	(57)	(5,822)
Parish loans		633	(633)	-	842	(842)	-
NET ASSETS		18,134	28,687	**46,821**	18,599	28,562	47,161

FUNDS	Notes	Curial £'000	Parochial £'000	**Total £'000**	Curial £'000	Parochial £'000	Total £'000
RESTRICTED FUNDS							
Permanent endowment funds	15	657	218	**875**	636	211	847
Restricted income funds	16	4,754	752	**5,506**	4,570	744	5,314
		5,411	970	**6,381**	5,206	955	6,161
UNRESTRICTED FUNDS							
Designated funds	17	6,254	14,520	**20,774**	5,333	15,111	20,444
General fund	18	6,469	13,197	**19,666**	8,060	12,496	20,556
		12,723	27,717	**40,440**	13,393	27,607	41,000
TOTAL FUNDS		18,134	28,687	**46,821**	18,599	28,562	47,161

The balance sheet was approved by the Board of Trustees on the 1st September 2021 and signed on their behalf by the Chairman and Bishop, Right Reverend Declan Lang:



Rt. Rev. Declan Lang
Bishop of Clifton
(Chairman)

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	2020 £'000	2019 £'000
Cash flow from operating activities:			
Net cash (used in) operating activities:	21	(265)	(618)
Cash flows from investing activities:			
Dividends, interest and rents from investments	7	458	448
Proceeds from the sale of property, plant and equipment		10	977
Purchase of property, plant and equipment	10	(305)	-
Proceeds from the sale of investments	11	4,559	2,289
Purchase of investments	11	(4,739)	(2,273)
Investment Fees adjustment	11	58	58
Cash held for investment	11	(1,053)	(612)
Net cash provided by (used in) investing activities:		(1,277)	269
			As restated
Cash flows from financing activities:			
Repayments of borrowing		-	-
Cash inflows from new borrowing		-	-
Receipt of endowment		-	-
Net cash provided by (used in) financing activities:		-	-
Change in cash and cash equivalents in the reporting period:		(1,277)	269
Cash and cash equivalents at the beginning of the reporting period:		23,867	23,598
Cash and cash equivalents at the end of the reporting period:		**22,590**	**23,867**

The notes on pages 31 to 55 form an integral part of these financial statements.

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Statement of Recommended Practice for Charities (SORP 2015) (Second Edition, effective 1 January 2019) and the Companies Act 2016

The Charity is a Public Benefit Entity registered as a charity in England and Wales.

The principal accounting policies which have been adopted on a consistent basis within that convention are set out below.

Going concern

In spite of the need for Trustees to use £1m of combined designated and restricted reserves in 2021 to continue to support parishes through the pandemic (by reduced parish share contributions) the Trustees consider they are still able to continue as a going concern. A cashflow Statement has been produced upto Sept 2022 and reserve levels and future plans have been reviewed all of which give Trustees confidence the charity remains a going concern for the foreseeable future.

Critical accounting judgements and key sources of estimation uncertainty

In the application of the accounting policies, Trustees are required to make judgement, estimates and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affected current and future periods. The Trustees consider the estimation of useful life of fixed assets to be an area of judgement and estimation that have a significant effect on the financial statements. Further details on these judgements are provided below under tangible fixed assets. Investment property has been valued in accordance with the policy noted below.

In the view of the Trustees, no assumptions concerning the future or estimation uncertainty affecting assets or liabilities at the balance sheet date are likely to result in a material adjustment to their carrying amounts in the next financial year.

Income and endowments

Income is recognised in the period in which the Charity is entitled to receipt, it is probable that income will be received, and the amount can be measured reliably.

1. ACCOUNTING POLICIES (CONTINUED)

Donations and any associated income tax reclaimable from HMRC are recognised on a receivable basis. Donations received for the general purposes of the Charity are credited to unrestricted funds. Donations subject to specific wishes of the donors are carried to relevant restricted funds.

Legacies are accounted for when the conditions for their receipt have been met and the amount can be quantified with reasonable accuracy.

Donated assets are included in the Statement of Financial Activities on a receivable basis using the lower of market value or the value to the Diocese.

Sundry grant income and grants obtained on behalf of School Governors are accounted for on a receivable basis (see Schools Accounting Policy below). Fundraising income is shown net of associated costs.

Income arising from sales of property is recognised as soon as there is a binding agreement. This is usually the date of exchange of contracts. However, if the sale is conditional income is recognised when those conditions have been fulfilled.

All income from endowment funds is restricted income and is expended in accordance with the original terms of the endowment.

Income from Coronavirus Job Retention Scheme (Furlough Scheme) is treated as a Government Grant. The Grant is treated as income and the associated salary costs treated as expenditure.

Expenditure

Expenditure is accounted for in the period in which the Charity becomes obliged to make a transfer of value to a third party. The irrecoverable element of VAT is included within the item of expense to which it relates.

Where an item of expenditure falls directly within one cost category it is attributed to that category only. Where expenditure involves more than one category it is apportioned on a reasonable and justifiable basis.

The Social Club expenditure includes salaries, direct expenditure and overhead costs of running the Charity's proprietary social club.

Grants and donations are payments the charity makes voluntarily to other institutions or individuals to further its objectives. They are charged to the Statement of Financial Activities in the year in which they are payable. Grants and donations also include amounts paid to charities or funds or spent on specific projects. These sums have been collected from parishioners for these specific purposes.

Costs of charitable activities are analysed in the notes by the type of activity.

1. ACCOUNTING POLICIES (CONTINUED)

Governance includes the costs of maintaining records, preparing the accounts, the secretarial function regarding Trustees and other committee meetings.

Employee benefits

Short term benefits
Short term benefits including holiday pay are recognised as an expense in the period in which the service is received.

Employee termination benefits
Termination benefits are accounted for on an accrual basis and in line with FRS 102.

Pensions

The Trustees designate an amount each year which is allocated to the Priests' Retirement Fund. The Clergy Welfare Committee which manages this fund considers the needs of priests in retirement and makes appropriate grants.

In addition, the Parishes made contributions for priests to a Group Personal Pension Scheme. Contributions are also paid for all eligible employees by the Curia to a Defined Contribution Scheme. The assets of the Schemes are held separately from those of the Charity in independently administered funds. The Pension Scheme charge represents contributions payable by the Charity in accordance with the rules of the Schemes.

Schools

The Charity owns the land on which its voluntary-aided schools are built. The nature of the occupation of the land by these exempt and excepted charities means that the Diocesan Trustees do not have the power to dispose of the land until the school ceases its occupation, which in turn would require the approval of the Secretary of State. Consequently, for the purposes of these financial statements the land is not capitalised. The cost of any land acquired for the purposes of a voluntary aided school is charged to the statement of financial activities in the year of acquisition.

Where it has been agreed with the School Governors and the Department for Education that a school property and the land on which it is sited is surplus to requirements the share of the proceeds due to the Department for Education, and any other interested parties, are netted off the total amount receivable. Therefore, only the amount due to the Charity is credited to the Statement of Financial Activities.

The school buildings are occupied, improved, extended and repaired by the school governors. The nature of the occupation of these buildings, by these exempt and excepted charities, means that the Diocesan Trustees do not have control over the buildings until the school ceases its occupation, which in turn would require the approval of the Secretary of State. Consequently, for the purpose

1. ACCOUNTING POLICIES (CONTINUED)

of these financial statements any cost of new building is written off to the Statement of Financial Activities in the year in which it is incurred.

Any grants donated on behalf of the School Governors are netted off against total costs as are the sums received through the Voluntary Contributions Scheme (VCS) and only the residual cost is included in the Statement of Financial Activities.

The Diocese of Clifton includes 45 (2019: 45) maintained schools, 16 Academies (2019: 18), 2 special schools (2019: 2), 5 independent schools (2019: 6) and 1 6th Form College (2019:1). Details of the Diocesan Schools are listed in the Clifton Diocesan Directory.

Taxation

The Trustees consider that the Charity is largely exempt from income tax under the provisions of the Income and Corporation Taxes Act 1988 and the Taxation of Taxable Gains Act 1992. However, provision is made for taxation on the Social Club's income less expenditure.

Tangible Fixed Assets

Only tangible fixed assets with a cost in excess of £5,000 have been capitalised.

(i) Freehold Land
Functional land, (i.e. land used for the primary purpose of the Charity), is included in the financial statements at original cost or where this is not available at an estimate of its historic cost or in the case of donated land, at its fair value at the date of receipt.

(ii) Freehold Buildings
Functional buildings (i.e. buildings used for the primary purpose of the Charity) are included in the financial statements at original cost or where this is not available at an estimate of their historic cost or in the case of donated buildings at an estimate of their fair value at the date of receipt. All new functional buildings, improvements and major renovations are capitalised at the cost of construction.
The cost of assets held at 31 December 1996 was estimated based on indexing back reinstatement insurance values to the year of acquisition.

Rents are received in respect of certain properties which are held in furtherance of the Charity's objectives and mostly used by the Diocese. Only surplus space is rented. These properties have therefore, all been shown as charitable functional properties.

(iii) Fixtures, Fittings and Equipment
The costs of Churches and the Cathedral include all fixtures and fittings and organs which forms part of the fabric of the building. All other fixtures, fittings and equipment are included in the financial statements at cost.
The insured value of buildings' contents not capitalised is £24 million (2018: £24 million).

1. ACCOUNTING POLICIES (CONTINUED)

(iv) Works of Art and Historic Treasures
Individual works of art, historic treasures and plate are not capitalised, as historic cost information is not available. Because of the many locations over which these assets are dispersed and their specialist nature, obtaining reliable information to estimate their cost would be both time consuming and expensive. The Trustees believe that the cost of carrying out such an exercise would outweigh the benefit of this information to the user of the accounts.

(v) Motor Vehicles
Motor vehicles have been capitalised and included in the financial statements at their historical cost or in the case of donated assets, at an estimate of the value at the date of acquisition.

Depreciation

Depreciation of tangible fixed assets (excluding land) is calculated to write off their cost less any residual value in equal annual instalments over their estimated useful lives as follows:

Churches built prior to 1941 and the Cathedral	1%	(100 years)
Churches built 1941 and after	1.33%	(75 years)
All Other Freehold Buildings	2%	(50 years)
Major Refurbishments or Repairs	4%	(25 years)
Motor Vehicles	20%	(5 years)
Fixtures, Fittings and Equipment	10% - 33⅓%	(3 to 10 years)
Freehold Property Additions	4%	(25 years)

Listed Investments

Investments are included in the balance sheet at their market value at the balance sheet date. Realised and unrealised gains and losses on investments are included in the Statement of Financial Activities in the year in which they arise. Investment income is credited to income on an accruals basis.

Financial instruments

Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised cost except for investments which are held at fair value. Financial assets held at amortised cost comprise cash at bank and in hand, together with trade and other debtors. A specific provision is made for debts for which recoverability is in doubt. Cash at bank and in hand is defined as all cash in instant access bank accounts and used as working capital. Financial liabilities held at amortised cost comprise all creditors except social security and other taxes and provisions. Assets and liabilities held in foreign currency are translated to GBP at the balance sheet date at an appropriate year end exchange rate.

1. ACCOUNTING POLICIES (CONTINUED)

Investment Properties

Freehold investment properties owned by the Diocese are included in the balance sheet at their estimated market value at the balance sheet date. The valuation of investment properties is performed by the Diocesan in house professionally qualified valuer and valuations are in accordance with the RICS valuation – Global Standards 2017: UK national supplement. As these assets are recorded at market value no charge for depreciation is made in the accounts.

Realised and unrealised gains and losses on investment properties are included within the Statement of Financial Activities in the year in which they arise.

Fund Accounting

Funds held by the Charity are either:

- Unrestricted general funds – these are funds which can be used in accordance with the charitable objects at the discretion of the Trustees.
- Designated funds – these are funds set aside by the Trustees out of unrestricted general funds for specific future purposes or projects.
- Restricted funds – these are funds that can only be used for particular restricted purposes within the objects of the Charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.
- Permanent endowment funds – these funds represent those assets which must be held permanently by the Charity. Income arising on the endowment funds must be used in accordance with the terms of the endowment.

Cash

Cash includes cash in hand and deposits repayable on demand less overdrafts repayable on demand. Deposits are repayable on demand if they can be withdrawn at any time without notice and without penalty or if a maturity or period of notice of not more than 24 hours or one working day has been agreed.

Liquid resources represent bank and building society deposits where the period of notice exceeds 24 hours or one working day.

2. STATEMENT OF FINANCIAL ACTIVITIES (SOFA) FOR THE YEAR ENDED 31 DECEMBER 2019

	Notes	Unrestricted Funds Curial £'000	Unrestricted Funds Parochial £'000	Restricted Funds Curial £'000	Restricted Funds Parochial £'000	Endowment Funds Curial £'000	Endowment Funds Parochial £'000	Total Funds Curial £'000	Total Funds Parochial £'000	**Total Funds 2019 £'000**	Total Funds 2018 £'000
Income and endowments from:											
Donations and legacies	3	286	6,283	-	-	-	-	286	6,283	**6,569**	6,280
Charitable activities	5	360	2,309	-	-	-	-	360	2,309	**2,669**	2,950
Other trading activities	6	-	156	-	-	-	-	-	156	**156**	148
Investments	7	241	207	-	-	-	-	241	207	**448**	512
Other		601	995	-	-	-	-	601	995	**1,596**	927
Total income and endowments:		1,488	9,950	-	-	-	-	1,488	9,950	**11,438**	10,817
Expenditure on:											
Raising Funds		33	-	-	-	-	-	33	-	**33**	13
Charitable activities	8	4,098	7,397	-	-	-	-	4,098	7,397	**11,495**	11,509
Other		-	-	-	-	-	-	-	-	-	-
Total expenditure:		4,131	7,397	-	-	-	-	4,131	7,397	**11,528**	11,522
Net gains/(losses) on investments		774	312	140	15	82	28	996	355	**1,351**	(766)
Net income/(expenditure)		(1,869)	2,865	140	15	82	28	(1,647)	2,908	**1,261**	(1,471)
Transfers between funds	19	1,989	(1,800)	(222)	33	-	-	1,767	(1,767)	-	-
Net movement in funds		120	1,065	(82)	48	82	28	120	1,141	**1,261**	(1,471)
Total funds brought forward	2	13,273	26,542	4,652	696	554	183	18,479	27,421	**45,900**	47,370
Total funds carried forward		**13,393**	**27,607**	**4,570**	**744**	**636**	**211**	**18,599**	**28,562**	**47,161**	45,900

3. DONATIONS AND LEGACIES

	2020			2019		
	Curial £'000	Parochial £'000	Total £'000	Curial £'000	Parochial £'000	Total £'000
Offertory	2	3,628	**3,630**	6	4,678	4,684
Donations	165	857	**1,022**	249	1,128	1,377
Legacies	177	5	**182**	31	477	508
Total	344	4,490	**4,834**	286	6,283	6,569

4. INCOME FROM GOVERNMENT GRANTS

	2020			2019		
	Curial £'000	Parochial £'000	Total £'000	Curial £'000	Parochial £'000	Total £'000
Coronavirus Job Retention Scheme – HMRC Grant	17	243	**260**	-	-	-
School Condition Allocations (SCA) – DfE Grant	1	-	**1**	-	-	-
Total	18	243	**261**	-	-	-

5. INCOME FROM CHARITABLE ACTIVITIES

	2020			2019		
	Curial £'000	Parochial £'000	Total £'000	Curial £'000	Parochial £'000	Total £'000
Fundraising, Grants Rec'd and Repository Sales	1	577	**578**	63	955	1,018
Educational Services	112	-	**112**	116	-	116
Training and Publications	28	-	**28**	47	-	47
Rental Income	43	859	**902**	56	1,321	1,377
Chaplaincy Services	-	21	**21**	-	33	33
Other	32	-	**32**	78	-	78
Total	216	1,457	**1,673**	360	2,309	2,669

6. INCOME FROM OTHER TRADING ACTIVITIES

	2020			2019		
	Curial £'000	Parochial £'000	Total £'000	Curial £'000	Parochial £'000	Total £'000
Social Club		6	**6**	-	156	156
Total	-	6	**6**	-	156	156

St Peter's Social Club in Gloucester ceased trading in 2020

7. INVESTMENT INCOME AND INTEREST RECEIVABLE

	2020			2019		
	Curial £'000	Parochial £'000	Total £'000	Curial £'000	Parochial £'000	Total £'000
Income on UK listed investments	212	51	**263**	247	56	303
Income on UK investment properties	21	37	**58**	23	24	47
Interest on UK cash held at bank	7	130	**137**	(29)	127	98
Total	240	218	**458**	241	207	448

8. EXPENDITURE ON CHARITABLE ACTIVITIES

	2020			2019		
	Curial £'000	Parochial £'000	Total £'000	Curial £'000	Parochial £'000	Total £'000
FAITH AND EDUCATION						
Worship	158	5,998	**6,156**	317	7,390	7,707
Clergy Support	699	-	**699**	760	-	760
Pastoral	170	3	**173**	257	7	264
Chaplaincy	28	0	**28**	80	-	80
Education	(78)	0	**(78)**	709	-	709
Pilgrimages	8	0	**8**	68	-	68
Total	985	6,001	**6,986**	2,191	7,397	9,588
SUPPORT						
Bishop's Office	140	-	**140**	135	-	135
Governance	165	-	**165**	170	-	170
Finance	775	-	**775**	806	-	806
HR	34	-	**34**	10	-	10
Estate Management	494	-	**494**	582	-	582
Safeguarding	125	-	**125**	138	-	138
Communications	60	-	**60**	66	-	66
Total	1,793	-	**1,793**	1,907	-	1,907
TOTAL EXPENDITURE	2,778	6,001	**8,779**	4,098	7,397	11,495

9. EMPLOYEE COSTS

	2020			2019		
	Curial	Parochial	Total	Curial	Parochial	Total
	£'000	£'000	£'000	£'000	£'000	£'000
Salaries	1,126	745	**1,871**	1,177	788	1,965
Pension	66	21	**87**	69	22	91
Life Insurance	6	0	**6**	5	-	5
Employer's NIC	110	16	**126**	114	20	134
Total Employee Costs	1,308	782	**2,090**	1,365	830	2,195

The average number of employees during the year was 151 (2019: 169).

Two employees had emoluments, excluding pension contributions, within the band £60,000 - £70,000 (2019: Three).

One employee had emoluments, excluding pension contributions, within the band £70,000 - £80,000 (2019: One)

One employee had emoluments, excluding pension contributions, within the band £80,000 - £90,000 (2019: One)

The total remuneration for key management employees in 2020 was £456k (2019: £397k).

There were eight termination payments for employees during 2020.

Redundancy	Payment In Lieu Of Notice	Total
£ 11k	£ 2k	£ 13k

There were no termination payments in 2019.

Employee costs include £26k for holiday pay not taken during 2020 (£12k 2019).

None of the Trustees received remuneration for their work as Trustees in 2020 (2019: None). Expenses totalling £83 (2019: £3,020) were reimbursed to Trustees in respect of travel costs incurred.

The priests who are Trustees are housed and remunerated in their parishes and are reimbursed their expenses for carrying out their priestly duties in the same way as priests who are not Trustees. To assist him in the performance of his duties, the Bishop is provided with a house and his expenses, in carrying out his office as Bishop, are paid from Curial funds.

10. TANGIBLE FIXED ASSETS

	CURIAL					PAROCHIAL					DIOCESE
	Freehold Land	Freehold Buildings	Vehicles	Fixtures, Fittings and Equipment	Total	Freehold Land	Freehold Buildings	Vehicles	Fixtures, Fittings and Equipment	Total	TOTAL
	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	**£'000**
COST											
As at 1 January 2020	-	1,551	-	22	1,573	359	26,512	47	67	26,985	**28,558**
Additions	-	126	-	-	126	-	179	-	-	179	**305**
Disposals	-	(23)	-	-	(23)	-	-	-	-	-	**(23)**
As at 31 December 2020	-	1,654	-	22	1,676	359	26,691	47	67	27,164	**28,840**
DEPRECIATION											
As at 1 January 2020	-	578	-	17	595	-	12,051	47	67	12,165	**12,760**
Charge for the year	-	30	-	3	33	-	774	-	-	774	**807**
Disposals	-	(27)	-	-	(27)	-	-	-	-	-	**(27)**
As at 31 December 2020	-	581	-	20	601	-	12,825	47	67	12,939	**13,540**
NET BOOK VALUE											
As at 31 December 2020	**-**	**1,073**	**-**	**2**	**1,075**	**359**	**13,866**	**-**	**-**	**14,225**	**15,300**
As at 31 December 2019	-	973	-	5	978	359	14,461	-	-	14,820	15,798

All tangible fixed assets are used in the direct furtherance of the Charity's objectives.

One property included in freehold buildings is subject to a legal charge of £98,500 plus interest at 5% from 1981. This charge will not crystallise unless the property is sold. The property has been capitalised at deemed cost with a current net book value of £nil (2019: £nil). The Trustees consider that the market value of the property is substantially in excess of this amount.

11. FIXED ASSET INVESTMENTS

	2020			2019		
	Curial £'000	Parochial £'000	**Total £'000**	Curial £'000	Parochial £'000	Total £'000
Listed Investments	10,851	2,318	**13,169**	9,596	2,097	11,693
UK Investment Properties	1,015	1,120	**2,135**	879	940	1,819
Total	**11,866**	**3,438**	**15,304**	10,475	3,037	13,512

Listed Investments – Common Investment Fund

	2020			2019		
	Curial £'000	Parochial £'000	**Total £'000**	Curial £'000	Parochial £'000	Total £'000
Market Value brought forward	9,317	2,033	**11,350**	8,384	1,689	10,073
Additions at Cost	3,980	759	**4,739**	1,858	414	2,272
Fees	(47)	(11)	**(58)**	(45)	(13)	(58)
Sale Proceeds from Disposals	(3,774)	(716)	**(4,490)**	(2,021)	(447)	(2,468)
Realised Gain/(Loss)	(60)	(9)	**(69)**	145	34	179
Unrealised Gain/(Loss)	255	46	**301**	996	356	1,352
Market Value carried forward	9,671	2,102	**11,773**	9,317	2,033	11,350
Cash Held For Investment	1,180	216	**1,396**	279	64	343
	10,851	2,318	**13,169**	9,596	2,097	11,693
Book Cost carried forward	9,319	1,939	**11,258**	6,853	2,855	9,708 As restated

UK Investment Properties

Investment properties are included at their estimated open market valuation at the balance sheet date. The valuation is performed by the Diocesan in house professionally qualified valuer - BSc (Hons) MRICS and valuations are in accordance with the RICS valuation – Global Standards 2017: UK national supplement.

Movements in the investment properties held during the year were as follows:

	2020			2019		
	Curial £'000	Parochial £'000	**Total £'000**	Curial £'000	Parochial £'000	Total £'000
Valuation brought forward	879	940	**1,819**	879	940	1,819
Additions at cost	-	-	-	-	-	-
Disposals	-	-	-	-	-	-
Transfer from fixed assets	-	-	-	-	-	-
Revaluation to estimated open market value	136	180	**316**	-	-	-
Valuation carried forward	1,015	1,120	**2.135**	879	940	1,819

Realised Gains / (Losses) on Fixed Asset Investments

	2020			2019		
	Curial £'000	Parochial £'000	**Total £'000**	Curial £'000	Parochial £'000	Total £'000
On Listed Investments	(60)	(9)	**(69)**	145	34	179
On UK Investment Properties	-	-	-	-	-	-
Total	(60)	(9)	**(69)**	145	34	179

Unrealised Gains / (Losses) on Fixed Asset Investments

	2020			2019		
	Curial £'000	Parochial £'000	**Total £'000**	Curial £'000	Parochial £'000	Total £'000
On Listed Investments	255	46	**301**	996	356	**1,352**
On UK Investment Properties	136	180	**316**	-	-	-
Total	391	226	**617**	996	356	**1,352**

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020			2019		
	Curial £'000	Parochial £'000	**Total £'000**	Curial £'000	Parochial £'000	Total £'000
Prepayments and Other Debtors	622	0	**622**	407	-	**407**
Income Tax Recoverable (Gift Aid)	172	0	**172**	53	-	**53**
Legacies	6	5	**11**	26	47	**73**
Total	800	5	**805**	486	47	**533**

Prepayments and other debtors include £15,498 (2019: £10,602) in respect of loans to priests to purchase cars, on which no interest is payable, and which are repayable within three years.

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020			2019		
	Curial £'000	Parochial £'000	**Total £'000**	Curial £'000	Parochial £'000	Total £'000
Deferred income	11	-	**11**	11	-	**11**
School Projects Funding	1,424	-	**1,424**	278	-	**278**
Sundry creditors and accruals	352	83	**435**	292	146	**438**
Total	1,787	83	**1,870**	581	146	**727**

Loans falling due within one year are unsecured.

14. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

The following liabilities disclosed under creditors falling due after more than one year are unsecured.

	2020			2019		
	Curial £'000	Parochial £'000	**Total £'000**	Curial £'000	Parochial £'000	Total £'000
Grants Repayable	73	-	**73**	73	-	**73**
Proceeds of sale of school site payable	5,178	-	**5,178**	5,691	-	**5,691**
Sundry creditors and accruals	1	-	**1**	-	1	**1**
Loans	-	56	**56**	-	57	**57**
Total	5,252	56	**5,308**	5,764	58	**5,822**

15. ENDOWMENT FUNDS

The endowed funds are permanent endowments.

The balances on the main funds are as follows:

	Balance as at 1 January 2020	Income	Expenditure	Transfers	Gains & losses	Balance as at 31 December 2020
	£'000	£'000	£'000	£'000	£'000	£'000
CURIAL						
Bishop's Support Fund	142	-	-	-	5	147
Clergy Training Fund	124	-	-	-	4	128
Clifton Mission Benefactors Fund	142	-	-	-	5	147
Heavens Fund	146	-	-	-	4	150
Young Fund	72	-	-	-	2	74
Poor Missions Fund	10	-	-	-	1	11
Total Curial	**636**	**-**	**-**	**-**	**21**	**657**
PAROCHIAL	£'000	£'000	£'000	£'000	£'000	£'000
Pro Cathedral Endowment	4	-	-	-	-	4
Hussey Endowment	4	-	-	-	-	4
Knight Endowment	8	-	-	-	-	8
Hensler Fund	18	-	-	-	-	18
Scoles Endowment	12	-	-	-	-	12
Patterson Endowment	3	-	-	-	1	4
Stapleton Brethren Endowment	13	-	-	-	1	14
Fairford Mission Endowment	15	-	-	-	1	16
Algar Endowment	9	-	-	-	-	9
Malmesbury Mission Endowment	14	-	-	-	1	15
Nelson Endowment	14	-	-	-	1	15
The Lady Herbert of Lea Fund	33	-	-	-	1	34
Carey Trust Endowment	15	-	-	-	-	15
Board Endowment	8	-	-	-	-	8
Barnes Trust Endowment	21	-	-	-	1	22
Lucy Sharp Fund	20	-	-	-	-	20
Total Parochial	**211**	-	-	-	**7**	**218**
Diocese Total	**847**	-	-	-	**28**	**875**

15. ENDOWMENT FUNDS (CONTINUED)

Comparative figures for 2019:

	Balance as at 1 January 2019 £'000	Income £'000	Expenditure £'000	Transfers £'000	Gains & Losses £'000	Balance as at 31 December 2019 £'000
CURIAL						
Bishop's Support Fund	123	19	-	-	-	142
Clergy Training Fund	110	14	-	-	-	124
Clifton Mission Benefactors Fund	123	19	-	-	-	142
Heavens Fund	127	19	-	-	-	146
Young Fund	62	10	-	-	-	72
Poor Missions Fund	9	1	-	-	-	10
Total Curial	**554**	**82**	**-**	**-**	**-**	**636**
PAROCHIAL	£'000	£'000	£'000	£'000	£'000	£'000
Pro Cathedral Endowment	4	-	-	-	-	4
Hussey Endowment	3	1	-	-	-	4
Knight Endowment	7	1	-	-	-	8
Hensler Fund	15	3	-	-	-	18
Scoles Endowment	10	2	-	-	-	12
Patterson Endowment	3	-	-	-	-	3
Stapleton Brethren Endowment	12	1	-	-	-	13
Fairford Mission Endowment	13	2	-	-	-	15
Algar Endowment	8	1	-	-	-	9
Malmesbury Mission Endowment	12	2	-	-	-	14
Nelson Endowment	12	2	-	-	-	14
The Lady Herbert of Lea Fund	29	4	-	-	-	33
Carey Trust Endowment	13	2	-	-	-	15
Board Endowment	7	1	-	-	-	8
Barnes Trust Endowment	19	2	-	-	-	21
Lucy Sharp Fund	17	3	-	-	-	20
Total Parochial	**184**	**27**	**-**	**-**	**-**	**211**
Diocese Total	**738**	**109**	**-**	**-**	**-**	**847**

15. ENDOWMENT FUNDS (CONTINUED)

Curial Endowments

Most of the endowments are for specific purposes as follows:

- The Bishop's Support Fund is for the maintenance of the Bishop's Office at St. Ambrose House (which also serves as his residence)
- The Clergy Training Fund is for the training of clergy and vocational support
- The Clifton Mission Benefactors Fund is to say masses for certain individuals
- The Heavens Fund is the for the maintenance and education of Catholic orphan girls
- The Young Fund is to assist widows and distressed ladies
- The Poor Missions Fund is for the assistance of poor parishes of the Diocese

Parochial Endowments

Most of the endowments are for specific parishes as follows:

- Pro Cathedral – for the benefit of Clifton Cathedral, Bristol
- Hussey – for the benefit of the parish of St. John's, Bath
- Knight – for the benefit of the parish of Sacred Hearts, Westbury on Trym
- Hensler Fund - for the benefit of the Clifton Cathedral Parish, Bristol
- Scoles – for the benefit of the parishes of Chard, Crewkerne and Yeovil
- Patterson – for the benefit of the parish of Chipping Camden
- Stapleton Brethren – for the benefit of the parish of Chippenham
- Fairford Mission – for the benefit of the parish of Fairford
- Algar – for the benefit of the parish of Frome
- Malmesbury Mission – for the benefit of the parish of Malmesbury
- Nelson – for the benefit of the parish of Downton, Salisbury
- Lady Herbert of Lea Fund - for the benefit of St. Osmund's Parish, Salisbury
- Carey Trust – for the benefit of the parishes of Holy Rood, Swindon and St. George's, Taunton
- Board – for the benefit of the parish of St. George's, Taunton
- Barnes Trust - for the benefit of the Sacred Heart Parish, Tisbury
- Lucy Sharp Fund - for the benefit of the parishes of St. John's and St. Mary's in Bath, and St. Joseph's in Bridgwater

16. RESTRICTED FUNDS

	Balance as at 1 January 2020	Income	Expenditure	Transfers	Gains & (Losses)	Balance as at 31 December 2020
	£'000	£'000	£'000	£'000	£'000	£'000
CURIAL						
Bishop's Charitable Fund	112	-	31	3	-	84
Bishop's Support Fund	233	5	14	8	-	232
Priests' Retirement Fund	615	172	251	200	17	753
Clergy Welfare Fund	389	8		62	10	469
Clergy Training Fund	0	76	73	6		9
Youth Development Fund	12	-	-	-	-	12
Youth Bursary Fund	14	-	-	-	-	14
Christ's College Education Fund	1,485	-	-	-	-	1,485
Curial Restricted Legacies	662	-	23	5	-	644
Curial Trust Funds	785	28	70	29	9	781
Fundraising Appeals	20	-	-	-	-	20
Other Curial Funds	0	26	26	17	-	17
Restricted Fixed Assets Fund	243	-	8	(1)	-	234
Total Curial	**4,570**	**315**	**496**	**329**	**36**	**4,754**
PAROCHIAL						
Parsons Fund - Jesuit	181	3	-	1	-	185
Cathedral Fund	116	-	-	-	4	120
Other Parochial Funds	447	5	-	(5)	-	447
Total Parochial	**744**	**8**	**-**	**(4)**	**4**	**752**
Diocese Total	**5,314**	**323**	**496**	**325**	**40**	**5,506**

16. RESTRICTED FUNDS (CONTINUED)

Comparative figures for 2019:

	Balance as at 1 January 2019 £'000	Income £'000	Expenditure, gains/(losses) and transfers £'000	Balance as at 31 December 2019 £'000
CURIAL				
Bishop's Charitable Fund	97	15	-	112
Bishop's Support Fund	133	100	-	233
Priests' Retirement Fund	859	-	(244)	615
Clergy Welfare Fund	348	41	-	389
Youth Development Fund	11	1	-	12
Youth Bursary Fund	13	1	-	14
Christ's College Education Fund	1,485	-	-	1,485
Curial Restricted Legacies	683	-	(21)	662
Curial Trust Funds	753	32	-	785
Fundraising Appeals	20	-	-	20
Restricted Fixed Assets Fund	249	-	(6)	243
Total Curial	**4,651**	**191**	**(271)**	**4,570**
PAROCHIAL				
Parsons Fund - Tisbury	1	-	(1)	-
Parsons Fund - Jesuit	182	-	(1)	181
Cathedral Fund	101	15	-	116
Other Parochial Funds	410	37	-	447
Total Parochial	**694**	**52**	**(2)**	**744**
Diocese Total	**5,345**	**243**	**(273)**	**5,314**

Restricted funds can only be used for a particular purpose.

The restrictions on the funds are as follows:

- Bishop's Charitable Trust – this fund is for charitable donations at the discretion of the Bishop
- The Bishop's Support Fund is for the maintenance of the Bishop's Office (which also serves as his residence)
- Priests' Retirement Fund – this fund supports retired priests and provides accommodation where necessary
- The Clergy Welfare Fund is for the relief of infirm, sick and aged Roman Catholic secular priests of the Diocese
- The Youth Development Fund is to be used for the young people of the Diocese
- The Youth Bursary Fund is for young people of the Diocese

16. RESTRICTED FUNDS (CONTINUED)

- Christ's College Education fund is the proceeds from the sale of the college which are restricted for educational purposes
- Curial Restricted Legacies comprise several legacies donated for specific purposes
- Curial Trust Funds comprise of a small number of specific Trusts relating to individual parishes or parishioner groups
- Fundraising Appeals represent funds donated to support fundraising activities
- The restricted fixed assets fund represents funds donated to assist in the purchase of the Diocesan administrative offices in Bristol (Alexander House) as well as properties restricted for the use of retired priests
- Other Curial Funds comprise of special collections, legacies and donations for specific projects
- The Tisbury Parsons Fund is to be used for the benefit of the people, buildings and activities in the parish of Tisbury and Wardour. This fund is now closed.
- The Tisbury Jesuit Fund is to be used for the benefit of the people, buildings and activities in Tisbury and other similar rural parishes of the Diocese
- Other Parochial Funds comprise of special collections, legacies and donations for specific projects within the parishes

17. DESIGNATED FUNDS

Designated Funds are unrestricted funds that have been designated by the Trustees for a specific purpose.

The fund designations are reviewed annually.

	Balance as at 1 January 2020	Income	Expenditure	Transfers	Gains & Losses	Balance as at 31 December 2020
	£'000	£'000	£'000	£'000	£'000	£'000
Fixed Assets Fund	15,555	-	702	213	-	15,066
Clergy Welfare Fund	53	-	-	18	-	71
Priests' Retirement Fund	876	21		588	29	1,514
St. Thomas More Secondary School	1,407	-	-	-	-	1,407
Christ's College Sponsorship Fund	750	-	-	-	-	750
Adult Education Fund	34	1	-	-	-	35
School Projects Reserve	31	13	-	-	-	44
School DFC Funding	538	-	-	140	-	678
Bristol Catholic Players	4	-	-	-	-	4
St. Bonaventure's Fund	291	-	-	5	-	296
Property Maintenance Fund	866		32	-	-	834
St John's Primary Bath ISG Funds	39	-	-	(39)	-	-
Sisters of the Temple	0	-	-	75	-	75
Total Designated Funds	**20,444**	**35**	**734**	**1,000**	**29**	**20,774**

17. DESIGNATED FUNDS (CONTINUED)

Comparative figures for 2019:

	Balance as at 1 January 2019 £'000	Income £'000	Expenditure, gains/(losses) and transfers £'000	Balance as at 31 December 2019 £'000
Fixed Assets Fund	16,120	-	(565)	15,555
Clergy Welfare Fund	54	-	(1)	53
Priests' Retirement Fund	760	116	-	876
St. Thomas More Secondary School	1,682	-	(275)	1,407
Christ's College Sponsorship Fund	750	-	-	750
Adult Education Fund	34	-	-	34
School Projects Reserve	31	-	-	31
School DFC Funding	408	130	-	538
Bristol Catholic Players	4	-	-	4
St. Bonaventure's Fund	286	5	-	291
Property Maintenance Fund	1,015	-	(149)	866
St John's Primary Bath ISG Funds	-	39	-	39
Total Designated Funds	**21,144**	**290**	**(990)**	**20,444**

The funds have been designated for the following purposes:

- The Fixed Asset Fund represents the net book value of tangible fixed assets less the net book value of tangible fixed assets included in restricted funds
- The Clergy Welfare Fund supports the medical and welfare costs for sick priests and those requiring nursing care
- The Priests' Retirement Fund is a fund to support priests currently in retirement
- The St Thomas More Secondary School fund represents the proceeds of sale of the school site which are designated for the purposes of future schools' building projects
- Christ's College Sponsorship Fund represents funds held to sponsor a shared faith school
- Adult Education Fund represents grants received for formation and spiritual direction
- School Projects Reserve represents funds set aside to support school capital projects
- School DFC Funding represents funds held on behalf of voluntary-aided schools for capital works
- Bristol Catholic Players represents funds held on behalf of a connected charity
- CIF Income Reserve represents funds held for distribution to parishes
- St. Bonaventure's Fund is for a liability on the property that will only be realised once the property is sold
- The Property Maintenance Fund is for planned maintenance on Diocese buildings

18. GENERAL UNRESTRICTED FUNDS (EXCLUDING DESIGNATED FUNDS)

	Balance as at 1 January 2020	Movement during 2020	Balance as at 31 December 2020
	£'000	£'000	£'000
General Curial Funds	8,060	(1,591)	6,469
General Parochial Funds	12,497	700	13,197
Total Unrestricted Funds	**20,557**	**(891)**	**19,666**

19. TRANSFERS BETWEEN CURIAL AND PAROCHIAL FUNDS

	Curial	Parochial	**Total 2020**
	£'000	£'000	**£'000**
Parish Share	1,266	(1,266)	-
Other transfers	(224)	224	-
Total	1,042	(1042)	-

The Parish Share is a contribution from the parishes towards the costs of running the central activities of the Diocese, to support the collective pastoral and legal functions. It is assessed on the basis of parish income.

20. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Endowments	Restricted	Designated	Unrestricted	**Total Funds**
	£'000	£'000	£'000	£'000	**£'000**
Tangible Fixed Assets	-	234	15,066	-	**15,300**
Fixed Asset Investments	857	1,213	905	12,329	**15,304**
Net Current Assets	18	9,238	4,932	7,337	**21,525**
Long Term Liabilities	-	(5,179)	(129)	-	**(5,308)**
Total	875	5,506	20,774	19,666	46,821

Comparative figures for 2019:

	Endowments £'000	Restricted £'000	Designated £'000	Unrestricted £'000	Total Funds £'000
Tangible Fixed Assets	-	243	15,555	-	**15,798**
Fixed Asset Investments	828	1,291	760	10,633	**13,512**
Net Current Assets	19	9,472	4,259	9,923	**23,673**
Long Term Liabilities	-	(5,692)	(130)	-	**(5,822)**
Total	847	5,314	20,444	20,556	**47,161**

21. NOTES TO THE CASH FLOW STATEMENT

(a) Reconciliation of net income/(expenditure) to net cash flow from operating activities

	2020 £'000	2019 £'000
Net (expenditure)/income for the reporting period	(340)	1,262
Adjustments for:		
Depreciation charges	807	561
(Gains) on investments	(617)	(1,352)
Dividends, interest and rents from investments	(458)	(448)
(Profit) on the sale of fixed assets	(10)	(429)
(Increase)/decrease in debtors	(272)	42
Increase/(decrease) in creditors	628	(254)
Net cash (used in) operating activities	(262)	(618)

As restated

(b) Reconciliation of net cash flow to movement in net funds

	2020 £'000	2019 £'000
(Decrease)/increase in cash in the year	(1,277)	269
Cash inflow from repayment of loan	-	-
New loans received	-	-
(Decrease)/increase in net funds in the year	(1,277)	269
Net funds brought forward	23,867	23,598
	22,590	**23,867**

21. NOTES TO THE CASH FLOW STATEMENT (CONTINUED)

(c) Analysis of changes in net funds

	As at 1 January 2020 £'000	Cash Flow in Year £'000	As at 31 December 2020 £'000
Short-Term Deposits	19,638	(1,981)	17,657
Cash at bank and in hand	4,229	704	4,933
Net cash at bank and short-term deposits	23,867	(1,277)	22,590
Loans due for repayment within one year	-	-	-
Net funds carried forward	23,867	(1,277)	22,590

Cash at bank and in hand is held in a group bank account together with short-term deposits.

Short-term deposits on more than one day's notice are treated as liquid resources.

The charity has no debt.

22. RELATED PARTY TRANSACTIONS

The charity has had no related party transactions in either the current or prior year.