ARCHDIOCESE OF CARDIFF-MENEVIA

England & Wales · Charity number 1177272

Details

Other names	ARCHDIOCESE OF CARDIFF
Status	Registered
Legal form	CIO
Registered	2018-02-21
Register	View on the Charity Commission register

Contact

Address	Archbishop's House 41-43 Cathedral Road Caerdydd CF11 9HD
Phone	02920374148
Email	finance@rcadc.org
Website	www.rcadc.org

Activities

Objects: (1) THE OBJECTS OF THE CIO (THE OBJECTS) ARE ANY SUCH CHARITABLE PURPOSE OR PURPOSES FOR THE PUBLIC BENEFIT AS IN THE OPINION OF THE ARCHBISHOP MAY BE CONDUCIVE (WHETHER IN THE ARCHDIOCESE OR 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 SUB-CLAUSE (B) OF THIS CLAUSE, FACILITIES FOR THE EDUCATION OF THE PUBLIC;BY SUCH MEANS AS THE TRUSTEES, WITH THE APPROVAL OF THE ARCHBISHOP, SHALL THINK FIT.

Activities: The principal objects of the charity are the preservation and advancement of the Roman Catholic faith, and the provision of primary and secondary education

Downloaded from opencharities.uk/ew/1177272

Classification

- **How:** Provides Services, Provides Advocacy/advice/information
- **What:** Education/training, Religious Activities
- **Who:** The General Public/mankind

Geography

- Cardiff
- Herefordshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£5,966,927	£6,085,891	£22,959,042	38
2024-03-31	£5,466,304	£6,325,408	£23,106,014	38
2023-03-31	£4,857,863	£5,737,234	£23,033,208	42
2022-03-31	£5,452,326	£5,685,650	£24,434,075	42
2021-03-31	£5,446,916	£5,323,154	£24,305,685	42

Trustees

Name	Role	Appointed
David Llewellyn		2023-03-31
Dr Nora Killeen		2021-11-01
Jane Shankland		2023-03-31
Karen Angela Penhorwood Jones		2025-04-01
Paul Relf		2025-04-01
Rev Benedict Koledoye		2025-04-01
Rev Brian Gray		2024-01-25
Rev Paul Watson		2025-04-01
Rev Phillip Manghan		2021-11-01
Right Rev Mark O'Toole		2022-06-20
William Jonathan O'Leary		2025-04-01

Downloaded from opencharities.uk/ew/1177272

Linked charities

- CARDIFF ROMAN CATHOLIC ARCHDIOCESAN TRUST (1177272-1)

Downloaded from opencharities.uk/ew/1177272

ARCHDIOCESE OF CARDIFF-MENEVIA

England & Wales - Charity number 1177272

Accounts

ARCHDIOCESE *of*
CARDIFF – MENEVIA

ARCHESGOBAETH
CAERDYDD – MYNYW

ANNUAL REPORT & ACCOUNTS

For the year ended 31 March 2025

Archdiocese of Cardiff-Menevia

Charitable Incorporated Organisation
Number: 1177272

Archdiocese of Cardiff-Menevia

Contents of the Financial Statements
for the Year Ended 31 March 2025

	Page
Reference and Administrative Details	1
Report of the Trustees	2 to 6
Statement of Trustees' Responsibilities	7
Report of the Independent Auditors	8 to 9
Statement of Financial Activities	10 to 11
Statement of Financial Position	12
Statement of Cash Flows	13
Notes to the Statement of Cash Flows	14
Notes to the Financial Statements	15 to 25

Archdiocese of Cardiff- Menevia

Reference and Administrative Details for the Year Ended 31 March 2025

Trustees	Right Rev Mark O'Toole Reverend Brian Gray Reverend Philip Manghan Reverend John Kelly Reverend Matthew Jones Dr Nora Killeen Michael Prior David Llewellyn Jane Shankland Paul Relf (appointed 01.04.25) William O'Leary (appointed 01.04.25) Karen Jones (appointed 01.04.25) Reverend Paul Watson (appointed 01.04.25) Reverend Benedict Koledoye (appointed 01.04.25)
Registered office	41/43 Cathedral Road Cardiff South Wales CF11 9HD
Registered company number	(England and Wales)
Registered charity number	1177272
Solicitors	Setfords Solicitors Jenner House 1a Jenner Road Guildford Surrey GU1 3PH Stone King LLP Upper Borough Court (USB) Upper Borough Walls Bath BA1 1RG
Investment advisers	Brewin Dolphin 9 Colmore Row Birmingham B3 2BJ
Director of Schools and Colleges	Mrs. A Roberston (retired 31 August 2025) Mr P White (appointed August 2025)
Director of Religious Education (Schools)	Rev B Sixtus
Property Manager	Mr J Yeoman
Chief Operating Officer	Mr D Evans
Safeguarding Coordinator	Mr C Mullane
Head of Finance	Ms S Roblin

Archdiocese of Cardiff-Menevia

Report of the Trustees
for the Year Ended 31 March 2025

The Trustees present their Report together with the financial statements of the Archdiocese of Cardiff-Menevia for the Year ended 31 March 2025, which are prepared in accordance with the Charities SORP.

Objectives and activities

The principal objects of the charity are the preservation and advancement of the Roman Catholic faith, and the provision of primary and secondary education.

The church seeks to achieve the first of these by the following means:

- To proclaim the gospel
- To worship God
- To form and develop parish communities
- To offer service to the wider community and seeks to provide primary and secondary education by:
  - the provision of catholic schools in co-operation with local authorities.
  - managing these schools through the appointment of a majority of foundation governors on the governing bodies.
  - ensuring a sound Roman Catholic ethos is maintained in these schools.

The trustees, supported by the boards and consultative bodies, continually review the aims, objectives and activities to ensure they support the principle objectives of the charity. The success of each key activity is monitored to ensure they remain focused on these principle objectives. The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the aims and objectives and in planning future activities, thus ensuring that the charity continues in its stated purpose.

Service by Volunteer
Much of the activity of the Diocesan Trust is carried out by volunteers. Typically, between 10% and 20% of any parish community will be actively engaged in such activity, either in parish initiatives or through the service offered by other Catholic organisations that are present across the Diocese and beyond. This service performed by the lay faithful is an intrinsic part of the life of the Church and is greatly valued by the Archbishop and Directors of the Corporate Trustee, as it is by parish clergy and diocesan central staff.

Grant making policy
The Diocesan Trust is not primarily a grant making charity. Most grants are of modest size. Occasional larger grants are made, most often to Catholic schools to assist with capital projects.

Public benefit
The Charity complies with the duty in the Charities Act 2011 section 17 to have due regard to public benefit guidance published by the Charity Commission in determining the activities undertaken by the Charity. The public benefit provided by the Charity includes the provision of religious ceremonies (such as baptisms, weddings and funerals), maintaining religious burial grounds, celebrating public Masses, and providing and maintaining places of worship. There is also a benefit to the general public as churches can be accessed by people of all faiths and none, for personal spiritual contemplation. Catholic schools and parishes are communities which contribute to the moral and spiritual wellbeing of those who participate. From these centres educational, social and pastoral work is carried out as a practical expression of faith. All of these contribute to the wellbeing of civic society in our country.

Archdiocese of Cardiff- Menevia

Report of the Trustees
for the Year Ended 31 March 2025

ACHIEVEMENTS AND PERFORMANCE

The Archdiocese of Cardiff has, this year, continued diligently in its work to promote the Gospel and the Catholic Faith in South Wales and Herefordshire.

Amongst many of the regular activities, one significant development has been the successful completion of the process of consultation with a view to unification of the Archdiocese of Cardiff and the Diocese of Menevia. This involved various stake-holders – Trustees, employees, clergy and lay people – in an attempt to collect as many different views as possible. Based on the comprehensive dossier compiled as a result of the consultation process, the Holy Father decided to unite the two existing Dioceses into one new Archdiocese of Cardiff-Menevia. Following a great deal of work by Trustees, clergy, and officials, with the support of expert legal advisers, the civil trusts of the Archdiocese of Cardiff and the Diocese of Menevia will unite civilly as of 1st April 2025.

As well as the ecclesiastical bodies coming together, various of the curial departments have been working together with the Diocese of Menevia, most notably the Safeguarding Office, and this has proved a great success. The Communications and Development departments have also been working with Menevia Diocese, to good effect. It is hoped that the same effectiveness and success will follow with the other departments, when the two civil trusts come together.

Another area which has seen collaboration with the Diocese of Menevia is the charitable action branch of the Trust. Adding to their team, they have embarked upon various charitable projects, as well as supporting existing projects, to help those most in need. In addition to this, the Trust has tried to support aid to the Holy Land in a particular way, primarily through fundraising.

Much provision has been made for young people this year, as the Diocesan 'Youth Council' has been very active since being established last year. There have been many events, including day-retreats, a weekend pilgrimage, and a gathering of young leaders, to ensure the continuation of this provision, and this important aspect of the Archdiocese's mission.

Following the recent purchase of St Non's chapel and retreat centre in St David's, Pembrokeshire by the Trust, the centre opened in the summer of 2024, following renovation works. St Non's provides a place for people to visit on retreat or and also hosts various events organised by the Archdiocese, including a pilgrimage and a young leaders' youth weekend, and various talks and conferences. The centre looks set to receive many more pilgrims, and host similar events, in the future.

The Archdiocese has organised pilgrimages and worked with ecumenical partners, in particular with the Anglican Church in Wales. A week of awareness and support for victims and survivors of abuse entitled LOUDfence has become a regular event and various other events have taken place, enhancing links with the civic and public sphere.

A new priest was ordained for the Archdiocese of Cardiff in the summer, adding to the presbyterate serving its mission. One man has begun training for the Priesthood.

The Catholic schools within South Wales and Herefordshire - another important aspect of the work of the Archdiocese, have continued to prove popular, and provide excellent education, with good inspection results.

Education Sub-Committee

During the period 2024/2025 a key priority for the education departments of the Archdiocese of Cardiff and Diocese of Menevia was to support the unification process by strengthening and aligning joint working processes and procedures.

Work continued to focus on embedding The Catholic Schools' Inspection Framework and establishing a whole Wales inspection team and process. An annual calendar of inspections for schools in Wales was produced and a programme of regular training provided for inspectors to ensure consistency of judgements. A common moderation process for assuring the quality of inspection reports was also introduced.

Archdiocese of Cardiff-Menevia

Report of the Trustees
for the Year Ended 31 March 2025

The focus in Religious Education for this year was the continued introduction and embedding of the Religious Education Directory. Regular training and workshops were provided for schools. Newly published resources were adopted and trialled by schools and additional resources produced by the Diocese of Clifton were also made available to schools. Training was provided on the use of Scripture to support and enhance the effective teaching of the RED curriculum.

The Education Department and Catholic Education Service met regularly with Welsh Government, the Welsh Joint Education Committee (WJEC) and Qualifications Wales to ensure that the new GCSE specification, introduced in September 2025, was fit for purpose and met the needs of Catholic schools.

Inclusion workshops were planned and delivered for school Headteachers and RSE Coordinators in the Archdiocese of Cardiff-Menevia and Diocese of Wrexham. A document 'Made by God – Made for God', with a foreword by Archbishop O'Toole was prepared and published to provide guidance and practical support to schools and to assist them in accompanying young people and delivering this sensitive area of the curriculum.

Training and workshops were provided for schools with a focus on prayer, liturgical formation and the spiritual sense of liturgy, in preparation for the publication and introduction of the new Prayer and Liturgy Directory in April 2025.

After many years of meetings with Welsh Government and local authorities we were pleased that 10 schools from the archdiocese were included in the local authority submissions to Welsh Government for inclusion in the Sustainable Communities for Learning Capital programme. The submission includes the building of 4 new secondary schools and the significant refurbishment of 6 primary schools. There is a possibility that additional schools may be included at a later date.

Several schools benefitted from additional funding under the Voluntary Aided Urgent Repair and Maintenance Grant, for intermediate capital projects such as replacement roofs. This funding was secured with support from the Catholic Education Service Adviser for Wales. An additional 30 schools have been identified and discussed with Welsh Government as a priority for future funding under the scheme.

St David's College and the CES Adviser for Wales have continued to support the archdiocese to develop the Post 16 National Catholic College which enables schools to provide post16 qualifications such as A levels in minority subjects, in a sustainable and viable manner through online collaboration and teaching.

Safeguarding Sub-Committee

Following the merger of the Archdiocese of Cardiff with the Diocese of Menevia, the safeguarding department became formally and centrally responsible for safeguarding across the newly constituted Archdiocese. During this period, the department managed three serious safeguarding cases, one of which resulted in a criminal conviction, and its practice and governance were further scrutinised through a formal safeguarding audit. Despite these challenges, notable achievements were delivered, including the development and implementation of the Team Around the Priest system, the publication of a comprehensive Safeguarding Handbook, and the rollout of key training initiatives. These included restorative practice training, trauma-informed safeguarding training, and Prevent training, all of which strengthened safeguarding culture, awareness, and professional practice across the Archdiocese.

Archdiocese of Cardiff-Menevia

Report of the Trustees
for the Year Ended 31 March 2025

Strategic report

Financial review
The Statement of Financial Activities on page 10 shows incoming resources of £5.967m, an increase of £501k on the 31 March 2024 year-end figure of £5.466m. Income from legacies was £139k, a reduction of £250k compared to the 2024 figure of £389k. Donations to the charity have grown by £531k. The SOFA shows expenditure of £7.158, an increase of £833k on the 2024 figure of £6.325m. Included in expenditure is a sum of £2.299m spent on repairs. The quoted investments made a loss of £28k during the year due to significant market volatility driven by renewed global trade wars. The net incoming resources of the charity for the year shows a loss of £147k compared with a surplus of £73k during the year ended 31 March 2024.

Investment Policy
The investments are managed by professional managers. The portfolio is structured to provide income and capital growth that will maintain real value to finance the objectives of the Charity. The quoted investments made a loss of £28k (net of £32k investment management charges) at the balance sheet date.

Reserves
The trustees' policy is to maintain free reserves equivalent to six month's total expenditure. The balance sheet shows total reserves of £22,959k. Tangible fixed assets account for £11,034k of the reserves, £3,916k is held in restricted funds managed by the Archdiocese, and a further £1,381k is held in designated funds. Whilst net current assets £1,602k less restricted funds of £3,916k represents a deficit of £2,314k in immediately available cash reserves, £8.227m is included in investments and investment funds are available to be transferred into cash at one week's notice. This figure needs to be considered in the light of the annual expenditure of £7.158m and future planned building maintenance and development.

Future plans
One of the main focuses for the Trust in 2025/6 will be to complete the unification of the Archdiocese of Cardiff and the Diocese of Menevia. Following the establishment of the Archdiocese of Cardiff-Menevia as an ecclesiastical entity, the Trust will reflect this change as of 1st April 2025. Work will continue to embed the new Archdiocese of Cardiff-Menevia, communicating with clergy, curial staff, and lay people. As well as this, the Trust will hope to build on the work of this year continue in its mission of promoting the Gospel through many and varied means.

There will be a specific focus on increasing 'formation' and 'educational' opportunities through our focused outreach programmes with the assistance of some outside partners with expertise in those fields, which forms part of the overall strengthening processes for engagement and contribution of a greater cross section of the Archdiocese in decision-making and governance of the Archdiocese.

The charity will continue to build on the work undertaken to date in meeting its objectives as set out on page 4. Apart from the geographical area being served being greatly increased following the diocesan unification, no significant changes in emphasis are expected in the charity's activities.

Charitable Incorporated Organisation (CIO)

On 28th March 2019, the trustees executed a transfer deed which transferred the assets, liabilities and undertakings of the Cardiff Roman Catholic Archdiocesan Trust to the Archdiocese of Cardiff-Menevia, Charitable Incorporated Organisation (CIO).

A vesting declaration signed by the trustees on 28th March 2019 ensured that legal title to permanently endowed property was vested in the CIO, to be held on its original trusts. The CIO was appointed as trustee for the permanent endowment trusts and given powers of a trust corporation for those trusts.

Governing document
The charitable incorporated organisation (CIO) is established by a trust deed dated 28 February 2018. The Archdiocese covers the area comprising the local authority areas Bridgend, Rhondda Cynon Taff, The Vale of Glamorgan, Cardiff, Merthyr Tydfil, Blaenau Gwent, Torfaen, Newport, Monmouthshire and Herefordshire. In this area there are 62 parishes, comprising 80 Eucharistic Communities, divided into seven deaneries. Three parishes geographically located in the Archdiocese are owned and operated by the Benedictine Religious Order at Belmont Abbey and are not included in these financial statements.

Archdiocese of Cardiff-Menevia

Report of the Trustees
for the Year Ended 31 March 2025

Structure and Governance

The CIO is managed by an unpaid board of trustees, which meets regularly. The management of financial and legal responsibility is vested in the trustees. They are advised by professional staff, including voluntary professionals and outside consultants when required. The appointment and removal of Trustees rests solely with the Archbishop of Cardiff-Menevia. The number of trustees, no fewer than four, are appointed for their professional knowledge or for their knowledge and understanding of the aims and objectives of the trust. New trustees are briefed on issues, procedures and priorities on their appointment and are urged to familiarise themselves with the charity commission's guidance notes and updates on the duties and responsibilities of charity trustees.

The trustees are assisted in the discharge of their responsibilities by the following boards and consultative bodies:

- Schools Sub-Committee
- Safeguarding Sub-Committee
- Clergy Welfare Board
- Finance and Property Committee
- Investment Sub-Committee

The work of the Education Sub-Committee and the Safeguarding Sub-Committee is highlighted in the report.

These groups make recommendations to the trustees on priorities and strategies and are responsible for managing the implementation of approved strategies. Members are a mixture of Archdiocesan employees and volunteers appointed by the Archbishop for their expertise of their subject. The Education Sub-Committee, the Safeguarding Sub-Committee and the Investment Sub-Committee are chaired by Trustees of the Archdiocese.

In addition, the trustees and boards, through the Archbishop, consult widely with the College of Consultors and Council of Priests whose responsibilities are defined by Canon Law.

The pastoral oversight of the charity is conducted by the Archbishop in regular consultation with the College of Consultors This body consisting of senior clergy assists the Archbishop in all decisions affecting the Diocese.

The Council of Priests meets periodically with the Archbishop to discuss and give advice on a wide range of issues. The Council is composed of clergy representing each of seven deaneries together with other senior diocesan clergy and representatives of the religious orders working in the Diocese.

At parish level, the parish priest is responsible for all aspects of running his parish. Parish priests are not employees; in HM Revenue and Customs terms they are Holders of Religious Office and effectively act as agents for the Trustees in all but the purchase and disposal of property and investment assets. Each parish is required to have a finance committee that meets periodically to support and advise the parish priest on the topics of finance and property. A Parish Administration Manual has been issued by the Diocese to parishes and forms the basis of good parish financial controls.

Auditors
The auditors, Menzies LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 29/1/26 and signed on the board's behalf by:

+ Mark D'Arcy

Trustee -

Trustee

Archdiocese of Cardiff-Menevia

Statement of Trustees' Responsibilities
for the Year Ended 31 March 2025

The Trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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

Approved by the Board of Trustees on 29/1/26 2026 and signed on its behalf by:

+Mark O'Toole
.....
Trustee -

.....
Trustee -

Report of the Independent Auditors to the Trustees of Archdiocese of Cardiff-Menevia

Opinion

We have audited the financial statements of Archdiocese of Cardiff-Menevia (the 'charitable company') for the year ended 31 March 2025 which comprise the Statement of Financial Activities, the Statement of Financial Position, the 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 (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 March 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the 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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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 Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

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

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, 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.

Report of the Independent Auditors to the Trustees of Archdiocese of Cardiff-Menevia

Our responsibilities for the audit of the financial statements
We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors 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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our planning procedures identify the legal and regulatory frameworks applicable to the operations and financial statements of the charity. These are reviewed internally with the audit team including relevant industry experience and expectations as well as externally with the client management. The key laws and regulations we considered in this context were the Charities SORP (FRS 102) ' Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard Applicable in the UK and Republic of Ireland', UK GAAP and relevant tax legislation.

Once identified, we assess the risks of material misstatements in relation to the laws and regulations, irregularities, including fraud and adjust our testing accordingly. Our audit procedures include:

- Discussing with Trustees and Management which areas of the business they believe to be more susceptible to fraud, and whether they have any knowledge or suspicion of fraudulent activities
- Obtaining an understanding of the key controls put in place by the charity to address risks identified, assessing the effectiveness of those and discussing how these are maintained and monitored internally
- Assessing the risk of management override and review and testing of journal entries made into the accounting system
- Discussing with Trustees and Management the legal and regulatory obligations of the business and whether they have any knowledge or suspicion of non-compliance

Despite the audit being planned and conducted in accordance with ISAs (UK) there remains an unavoidable risk that material misstatements in the financial statements may not be detected owing to inherent limitations of the audit, and that by their very nature, any such instances of fraud or irregularities likely involve collusion, forgery, intentional misrepresentation, or the override of internal controls.

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 Report of the Independent Auditors.

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

Victoria Carter (Senior Statutory Auditor)
Is eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
On behalf of Menzies LLP, Statutory Auditors
Hodge House
114-116 St Mary Street
Cardiff
CF10 1DY
Date: 30th January 2026

Archdiocese of Cardiff-Menevia

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)

for the Year Ended 31 March 2025

	Notes	Curial £	Parochial £	Restricted funds £	2025 Total funds £	2024 Total funds £
Income and endowments from						
Donations and legacies	2	70,436	2,914,734	923,411	3,908,581	3,683,799
Charitable activities	3					
Charitable Activities		147,563	972,857	42,605	1,163,025	941,235
Other trading activities		140,342	498,216	-	638,558	570,967
Investment income	6	252,741	4,022	-	256,763	242,303
Other income		-	-	-	-	28,000
Total		611,082	4,389,829	966,016	5,966,927	5,466,304
Expenditure on						
Raising funds	4	1,845	27,949	1,521	31,315	34,453
Charitable activities	4					
Charitable Activities		2,197,663	3,376,931	479,982	6,054,576	6,290,955
Total		2,199,508	3,404,880	481,503	6,085,891	6,325,408
Net gains/(losses) on investments		(28,008)	-	-	(28,008)	931,910
NET INCOME/(EXPENDITURE)		(1,616,434)	984,949	484,513	(146,972)	72,806
Transfers between funds	16	1,697,123	(1,697,123)	-	-	-
Net movement in funds		80,689	(712,174)	484,513	(146,972)	72,806
Reconciliation of funds						
Total funds brought forward		12,061,394	7,612,716	3,431,904	23,106,014	23,033,208
Total funds carried forward		12,142,083	6,900,542	3,916,417	22,959,042	23,106,014

The notes form part of these financial statements

Archdiocese of Cardiff-Menevia

Comparative Statement of Financial Activities
(Incorporating an Income and Expenditure Account)

for the Year Ended 31 March 2024

	Curial £	Parochial £	Restricted funds £	2024 Total funds £	2023 Total funds £
Income and endowments from					
Donations and legacies	53,385	3,093,318	537,096	3,683,799	3,419,391
Charitable activities					
Charitable Activities	132,511	720,409	88,315	941,235	633,389
Other trading activities	84,770	486,197	-	570,967	555,561
Investment income	237,066	5,237	-	242,303	249,522
Other Income	-	28,000	-	28,000	-
Total	507,731	4,333,161	625,411	5,466,304	4,857,863
Expenditure on					
Raising funds	5,647	28,806	-	34,453	34,301
Charitable activities					
Charitable Activities	1,979,115	3,645,444	666,396	6,290,955	5,702,933
Total	1,984,762	3,674,250	666,396	6,325,408	5,737,234
Net gains/(losses) on investments	607,501	-	-	607,501	(521,496)
Gains/(losses on revaluation of assets	324,409			324,409	-
NET INCOME/(EXPENDITURE)	(545,120)	658,911	(40,985)	72,806	(1,400,867)
Reconciliation of funds					
Total funds brought forward	12,605,515	6,953,806	3,472,887	23,033,208	24,434,075
Total funds carried forward	12,061,395	7,912,717	3,431,902	23,106,014	23,033,208

The notes form part of these financial statements

Archdiocese of Cardiff-Menevia (Registered number: 1177272)
Statement of Financial Position
31 March 2025

	Notes	Curial £	Parochial £	2025 Total funds £	2024 Total funds £
Fixed assets					
Tangible assets	9	11,034,436	-	11,034,436	10,004,346
Investments					
Investments	10	8,227,371	-	8,227,371	8,287,839
Investment property	11	2,095,015	-	2,095,015	2,050,000
		21,356,822	-	21,356,822	20,342,185
Current assets					
Debtors	12	991,306	-	991,306	591,644
Cash at bank and in hand		557,400	808,665	1,366,065	2,362,194
		1,548,706	808,665	2,357,371	2,953,838
Creditors					
Amounts falling due within one year	13	(755,151)	-	(755,151)	(190,009)
Net current assets		793,555	808,665	1,602,220	2,763,829
Total assets less current liabilities		22,150,377	808,665	22,959,042	23,106,014
Creditors					
Inter Fund Balances	15	(6,353,651)	6,353,651	-	-
NET ASSETS		15,796,726	7,162,315	22,959,042	23,106,014
Funds	16				
Unrestricted funds		12,142,083	6,900,542	19,042,625	19,674,112
Restricted funds		3,654,643	261,774	3,916,417	3,431,902
Total funds		15,796,726	7,162,315	22,959,042	23,106,014

The financial statements were approved by the Board of Trustees and authorised for issue on 29/1/26 and were signed on its behalf by:

+ Mark O'Toole
Archbishop – Most Rev. Mark O'Toole

Trustee – Canon Brian Gray

The notes form part of these financial statements

Archdiocese of Cardiff-Menevia

Statement of Cash Flows
for the Year Ended 31 March 2025

	Notes	2025 £	2024 £
Cash flows from operating activities			
Cash generated from operations	1	413,458	(680,597)
Net cash provided by/(used in) operating activities		413,458	(680,597)
Cash flows from investing activities			
Purchase of tangible fixed assets		(1,364,572)	(491,984)
Purchase of investment property		(45,015)	(385,590)
Sale of tangible fixed assets		-	28,000
Dividends, interest and rents from investments		-	231,349
Net cash used in investing activities		(1,409,587)	(618,225)
Change in cash and cash equivalents in the reporting period		(996,129)	(1,298,822)
Cash and cash equivalents at the beginning of the reporting period		2,362,194	3,661,016
Cash and cash equivalents at the end of the reporting period		1,366,065	2,362,194

The notes form part of these financial statements

Archdiocese of Cardiff-Menevia

Notes to the Statement of Cash Flows
for the Year Ended 31 March 2025

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

	2025 £	2024 £
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(146,972)	72,806
Adjustments for:		
Depreciation charges	334,482	292,579
Losses/(gain) on investments	60,468	(931,910)
Profit on disposal of fixed assets	-	(28,000)
Dividends & interest from investments	-	(231,349)
(Increase)/decrease in debtors	(399,662)	73,414
Increase in creditors	565,142	71,863
Net cash provided by/(used in) operations	413,458	(680,597)

2. Analysis of changes in net funds

	At 1.4.24 £	Cash flow £	At 31.3.25 £
Net cash			
Cash at bank and in hand	2,362,194	(996,129)	1,366,065
	2,362,194	(996,129)	1,366,065
Total	2,362,194	(996,129)	1,366,065

The notes form part of these financial statements

Archdiocese of Cardiff-Menevia

Notes to the Financial Statements
for the Year Ended 31 March 2025

1. **Accounting policies**

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income and expenditure

Incoming resources are included in the Statement of Financial Activities on the basis of the amounts receivable for the year and resources expended are included on the basis of the amounts payable for work done and services provided in the year.

Charitable expenditure consists of all expenditure directly relating to the objects of the Charity. Certain central costs, which cannot be directly allocated, are apportioned on the basis of the Trustee's estimate of the time spent on the relevant functions.

Raising Funds consists of all expenditure incurred by the Archdiocese to raise funds for its charitable purposes. Certain central costs, which cannot be directly allocated, are apportioned between direct charitable expenditure and governance costs on the basis of the Trustees' estimate of the time spent on the relevant functions.

Support costs include Governance costs which comprise the costs of running the Charity, including strategic planning for its future development, also external audit, any legal advice, and all the costs of complying with constitutional and statutory requirements, such as the costs of Trustees' meetings and of preparing statutory accounts and satisfying public accountability.

a) Legacies, Donations and Grants

Legacies and donations are recognised when receivable or when the Diocese becomes legally entitled to them and they can reasonably be measured in financial terms. Receipts of property, investments or other gifts in kind are included at market value. Grants are recognised when receivable.me will be received and the amount can be measured reliably.

b) Investments and investment income

Quoted investments are valued at their middle price on the balance sheet date. Investment properties are stated at a Trustees' valuation, as advised by a qualified Chartered Surveyor. Investment income is accounted for as it accrues.

c) Government grants

Government grant represents income receivable in relation to the UK government COVID-19 job retention scheme.

Taxation

As a registered charity, the Archdiocese is exempt from tax, corporation tax and capital gains tax derived from its charitable activities. Recovery of tax deducted at source is credited to the category of income to which it relates.

Tangible fixed assets

Prior to 6 April 1996 the cost of fixed assets was written off in the year of acquisition and no comprehensive cost records were maintained. In order to arrive at a reasonable valuation of parish property, taking into account age, type, condition and life expectancy, the Trustees considered that the then insured values should be discounted and in subsequent years be depreciated at 2% per annum, on the building value only. Properties acquired after 6 April 1996 are capitalised at the cost of acquisition.

The Diocese owns a number of properties that are occupied and run by independent charities in the form of Voluntary Aided Schools. Thus these properties have not been capitalised. There is a potential value, or contingent asset, in the event of a closure of a school (either connected to a re-organisation or not). Such an asset is recognised only upon the occurrence of a closure/re-organisation and the site's development value becoming certain, such as upon the granting of planning permission. The recognition of this value is accounted for as an incoming resource in the year in which this value becomes measurable and certain.

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

Freehold property (excluding land)	50 years

continued...

Archdiocese of Cardiff-Menevia

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

1. Accounting policies - continued

Tangible fixed assets

Furniture and equipment	4 to 10 years

The charity's policy regarding capitalisation of assets is as follows. Expenditure in relation to freehold land and buildings is capitalised at cost, expenditure in relation to fixtures and fittings is expensed to the statement of financial activities.

Investment property
Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

Fund accounting
Unrestricted funds comprise accumulated surpluses and deficits on general funds. They are available for use at the discretion of the Trustees in furtherance of the general charitable objectives.

Designated funds are funds set aside by the Trustees for specific purposes (see note 16).

Restricted funds are used for specific purposes as stated by the grantor. Expenditure which meets these criteria is charged to the fund (see note 16).

Pensions
All eligible staff may join the Diocesan pension plan to which the Archdiocese makes a contribution. No liability falls upon the Archdiocese, as employer, to make good a shortfall of funding other than contributions due.

Debtors
Debtors are stated at their transaction price less any provision for non-recoverable amounts.

Cash
Cash balances are stated at their year-end reconciled amounts which take account of year end transactions that will clear the bank post year end.

Creditors
Creditors are stated at their transaction price.

2. Donations and legacies

	2025	2024
	£	£
Donations	3,441,623	2,910,748
Gift aid receivable	327,549	384,194
Legacies	139,408	388,857
	3,908,580	3,683,799

3. Income from charitable activities

	Activity	2025	2024
		£	£
Grant received	Charitable Activities	1,015,462	808,724
Commission	Charitable Activities	25,708	24,320
Sundry Income	Charitable Activities	91,955	69,483
Courses and counselling	Charitable Activities	29,900	38,708
		1,163,025	941,235

continued...

Archdiocese of Cardiff-Menevia

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

4. Expenditure

	Direct Personnel	Direct Premises	Direct Other	(note 5) Allocated Support	Total 2025	Total 2024
	£	£	£	£	£	£
Charitable Activities						
Provision for Worship	1,154,488	2,580,661	676,183	457,546	4,868,878	5,061,681
Ministry Support	80,111	176,014	442,089	58,051	736,265	850,870
Pastoral & Community	-	147,788	198,120	28,759	374,667	312,139
Education	-	-	47,862	3,979	51,841	63,256
Raising Funds	-	-	-	2,925	2,925	3,010
	1,234,599	2,904,463	1,364,254	551,260	6,054,576	6,290,956
Raising Funds						
Appeal Costs	-	-	-	31,315	31,315	34,453
	-	-	-	-	31,315	34,453
	1,234,599	2,904,463	1,364,254	582,575	6,085,891	6,325,408

5. Allocated support costs

	Provision for Worship	Ministry Support	Pastoral & Community	Education	Raising Funds	Total 2025	Total 2024
	£	£	£	£	£	£	£
Governance	75,313	9,555	4,734	655	429	90,686	45,950
Finance	42,603	5,405	2,678	371	242	51,299	51,328
Information Technology	61,416	7,792	3,860	534	349	73,951	52,413
Premises Costs	73,000	9,262	4,588	635	415	87,900	75,988
Human Resources	205,214	26,036	12,899	1,785	1,490	247,424	279,086
	457,546	58,050	28,759	3,980	2,925	551,260	504,765

6. Investment Income

	2025	2024
	£	£
Arising on quoted investments	252,741	242,303

continued...

Archdiocese of Cardiff-Menevia

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

7. Staff costs

The average number of total employees (not full time equivalents) of the Archdiocese during the period and their aggregate emoluments are shown below.

	2025	2024
	£	£
Staff Costs		
Curia	1,234,627	1,074,968
Parishes (inc. Clergy Allowances)	573,201	523,966
	1,807,828	1,598,933
Allocated HR support staff costs including in the above:		
Wages and salaries	236,895	241,968
Employers' NI	43,844	37,118
	280,739	279,086

The average monthly number of employees during the year was as follows:	2025	2024
Departments	21	23
Parish	17	15
	38	38

In aggregate, 5 key management personnel (2024: 6) received remuneration totalling £360,918 (2024: £396,044).

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2025	2024
£60,001 - £70,000	2	1
£70,001 - £80,000	1	2
£80,001 - £90,000	-	1
	3	4

8. Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2025 nor for the year ended 31 March 2024.

continued...

Archdiocese of Cardiff-Menevia

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

9. Tangible fixed assets

	Freehold Land & Buildings £	Furniture & Equipment £	Totals £
Cost			
At 1 April 2024	16,992,584	116,041	17,108,625
Additions	1,357,935	6,637	1,364,572
At 31 March 2025	18,350,519	122,678	18,473,197
Depreciation			
At 1 April 2024	7,022,284	81,995	7,104,279
Charge for year	333,255	1,227	334,482
At 31 March 2025	7,355,539	83,222	7,438,761
Net book value			
At 31 March 2025	10,994,980	39,456	11,034,436
At 31 March 2024	9,970,300	34,046	10,004,346

The Archdiocese also owns a number of properties, which are occupied and run by independent charities in the form of Voluntary Aided Schools. The Trustees consider that these properties have no capital value to the charity, see the accounting policy for Tangible Fixed Assets. A list of the schools in the Archdiocese is set out on the Diocesan website.

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

10. Fixed asset investments

	Quoted Investments £	Unlisted Investments £	Totals £
Market value			
At 1 April 2024	8,283,839	4,000	8,287,839
Revaluations	(60,468)	-	(60,468)
At 31 March 2025	8,223,371	4,000	8,227,371
Net book value			
At 31 March 2025	8,223,371	4,000	8,227,371
At 31 March 2024	8,283,839	4,000	8,287,839

All quoted investments (other than cash) are quoted on a recognised UK Stock Exchange or are valued by reference to investments listed on a recognised Stock Exchange.

The Archdiocese of Cardiff-Menevia had one wholly owned subsidiary - St Non's Retreat Centre Ltd. This was dissolved on 16th December 2025.

continued...

Archdiocese of Cardiff-Menevia

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

11. Investment property

	£
Fair value	
At 1 April 2024	2,050,000
Additions	45,015
At 31 March 2025	2,095,015
Fair value	
At 31 March 2025	2,095,015
At 31 March 2024	2,050,000

Fair value at 31 March 2025 is represented by:

	£
Valuation in 2024	2,050,000
Additions in 2025	45,015

Investment property was valued on an open market basis on 31 March 2025 by Herbert R. Thomas.

12. Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Other debtors	595,299	206,421
Unsecured concessionary loans to priests, etc.	18,264	7,480
	613,563	213,901
Amounts falling due after more than one year:		
Other debtors	377,743	377,743
Aggregate amounts	991,306	591,644

13. Creditors: amounts falling due within one year

	2025 £	2024 £
Other creditors	740,344	175,209
Short Term Loans	-	700
Accrued expenses	14,800	14,100
	755,144	190,009

14. Creditors: amounts falling due after more than one year

	2025 £	2024 £
Other creditors	1,071,920	-

continued...

Archdiocese of Cardiff-Menevia

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

15. Inter fund balances

	2025	2024
	£	£
Parish Deposit Accounts	7,559,388	7,569,045
Parish Loan Accounts	(1,205,737)	(1,297,522)
	6,353,651	6,271,523

16. Movement in funds

	At 1.4.24	Net movement in funds	Transfers between funds	At 31.3.25
	£	£	£	£
Unrestricted funds				
Curial	10,680,810	(1,616,434)	1,697,132	10,761,508
Parochial	7,612,716	984,949	(1,697,132)	6,900,533
Housekeepers' Pension Fund	183,842	-	-	183,842
Sea Mission	18,397	-	-	18,397
Clergy Welfare Fund	70,239	-	-	70,239
Schools Development Fund	196,768	-	-	196,768
Campaign Fund	659,837	-	-	659,837
Property Fund	107,261	-	-	107,261
Insurance Reserve Fund	24,240	-	-	24,240
Cathedral Development Fund	120,000	-	-	120,000
	19,674,110	(631,485)	-	19,042,625
Restricted funds				
Priest Training Fund	1,144,168	32,222	-	1,176,390
Poor Missions	746,240	-	-	746,240
Endowed Missions & Masses	59,900	-	-	59,900
Overseas Mission Fund	75,073	-	-	75,073
Sick & Retired Clergy Fund	205,381	-	-	205,381
Archbishop Murphy Fund	624,533	-	-	624,533
Mensal Fund	52,586	-	-	52,586
Our Lady of Vocations Fund	2,713	-	-	2,713
Cathedral Restoration Fund	7,901	500,351	-	508,252
Pastoral Strategy Fund	21,610	-	-	21,610
Catholic Care of the Deaf Fund	202,158	(10,748)	-	191,410
Sensory Garden	7,059	(3,182)	-	3,877
Syrian Refugee Family Support	(1,149)	1,149	-	-
Special Collections	269,456	(7,682)	-	261,774
HLF Building Resilience	-	(19,292)	-	(19,292)
Third Sector Resilience Fund	1,263	-	-	1,263
WCVA Cultural Recovery Grant	(1,600)	1,600	-	-
National Schools Singing Programme	19,482	(14,775)	-	4,707
World Youth Day	(3,839)	3,839	-	-
UKRAINE REFUGEE FAMILY FUND	(1,031)	1,031	-	-
	3,431,904	484,513	-	3,916,417
TOTAL FUNDS	23,106,014	(146,972)	-	22,959,042

continued...

Archdiocese of Cardiff-Menevia

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

16. Movement in funds - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Curial	611,082	(2,199,508)	(28,008)	(1,616,434)
Parochial	4,389,829	(3,404,880)	-	984,949
	5,000,911	(5,604,388)	(28,008)	(631,485)
Restricted funds				
Priest Training Fund	60,165	(27,943)	-	32,222
Sick & Retired Clergy Fund	46,913	(46,913)	-	-
Cathedral Restoration Fund	500,351	-	-	500,351
Catholic Care of the Deaf Fund	-	(10,748)	-	(10,748)
Sensory Garden	-	(3,182)	-	(3,182)
Syrian Refugee Family Support	-	1,149	-	1,149
Special Collections	325,982	(333,664)	-	(7,682)
HLF Building Resilience	32,605	(51,897)	-	(19,292)
WCVA Cultural Recovery Grant	-	1,600	-	1,600
National Schools Singing Programme	-	(14,775)	-	(14,775)
World Youth Day	-	3,839	-	3,839
UKRAINE REFUGEE FAMILY FUND	-	1,031	-	1,031
	966,016	(481,503)	-	484,513
TOTAL FUNDS	5,966,925	(6,085,891)	(28,008)	(146,972)

continued...

Archdiocese of Cardiff-Menevia

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

16. Movement in funds - continued

Comparatives for movement in funds

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
Curial	11,225,931	(545,121)	10,680,810
Parochial	6,953,806	658,910	7,612,716
Housekeepers' Pension Fund	183,842	-	183,842
Sea Mission	18,397	-	18,397
Clergy Welfare Fund	70,239	-	70,239
Schools Development Fund	196,768	-	196,768
Campaign Fund	659,837	-	659,837
Property Fund	107,261	-	107,261
Insurance Reserve Fund	24,240	-	24,240
Cathedral Development Fund	120,000	-	120,000
	19,560,321	113,789	19,674,110
Restricted funds			
Priest Training Fund	1,126,373	17,795	1,144,168
Poor Missions	746,241	-	746,241
Endowed Missions & Masses	59,900	-	59,900
Overseas Mission Fund	75,072	-	75,072
Sick & Retired Clergy Fund	205,383	-	205,383
Archbishop Murphy Fund	624,533	-	624,533
Mensal Fund	52,586	-	52,586
Our Lady of Vocations Fund	2,713	-	2,713
Cathedral Restoration Fund	7,519	381	7,900
Pastoral Strategy Fund	21,610	-	21,610
Catholic Care of the Deaf Fund	202,543	(385)	202,158
Sensory Garden	7,899	(840)	7,059
Syrian Refugee Family Support	6,851	(8,000)	(1,149)
Special Collections	290,416	(20,961)	269,455
Third Sector Resilience Fund	13,109	(11,846)	1,263
WCVA Cultural Recovery Grant	-	(1,600)	(1,600)
National Schools Singing Programme	25,000	(5,518)	19,482
World Youth Day	2,990	(6,829)	(3,839)
UKRAINE REFUGEE FAMILY FUND	2,149	(3,180)	(1,031)
	3,472,887	(40,983)	3,431,904
TOTAL FUNDS	23,033,208	72,806	23,106,014

continued...

Archdiocese of Cardiff-Menevia

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

16. Movement in funds - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Curial	507,732	(1,984,763)	931,910	(545,121)
Parochial	4,333,160	(3,674,250)	-	658,910
	4,840,892	(5,659,013)	931,910	113,789
Restricted funds				
Priest Training Fund	63,094	(45,299)	-	17,795
Sick & Retired Clergy Fund	69,019	(69,019)	-	-
Cathedral Restoration Fund	381	-	-	381
Catholic Care of the Deaf Fund	1,095	(1,480)	-	(385)
Sensory Garden	-	(840)	-	(840)
Syrian Refugee Family Support	-	(8,000)	-	(8,000)
Special Collections	377,364	(398,325)	-	(20,961)
HLF Building Resilience	43,647	(43,647)	-	-
Third Sector Resilience Fund	-	(11,846)	-	(11,846)
WCVA Cultural Recovery Grant	-	(1,600)	-	(1,600)
National Schools Singing Programme	-	(5,518)	-	(5,518)
World Youth Day	70,812	(77,641)	-	(6,829)
UKRAINE REFUGEE FAMILY FUND	-	(3,180)	-	(3,180)
	625,412	(666,395)	-	(40,983)
TOTAL FUNDS	5,466,304	(6,325,408)	931,910	72,806

continued...

Archdiocese of Cardiff-Menevia

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

CURIAL
Priest Training Fund - for the training and ongoing formation of priests
Poor Missions - for building and improving churches and schools in the poor areas of the diocese
Endowed missions and masses - donations and legacies for churches and masses
Overseas Missions - for the support of missions in Africa and S.America
Sick and retired clergy - to support priests in retirement and in ill health
Archbishop Murphy - for the training of priests and laity
Mensal - for the support of the Archbishop
Our Lady of Vocations - for the promotion of vocations to the priesthood
Cathedral restoration - donations for the proposed restoration
Pastoral strategy - to support the pastoral training of clergy and laity
Catholic Care of the Deaf - to promote the education, welfare and spiritual wellbeing of the deaf within Wales
National Lottery HLF Grant - for the restoration of the Cornerstone Chapel
Sensory Garden - donations to provide a Sensory Garden at Cornerstone
World Youth Day - donations for the Diocesan group to visit Krakow for World Youth Day
Syrian Refugee Family Support - to support a Syrian Refugee family living in the Parish of Our Lady Star of the Sea, Porthcawl
WCVA Cultural recovery grant - a post Covid grant to assist with digitalisation and improvements to IT and Communications'

PAROCHIAL
Special Collections - collections taken in parishes for specific appeals

DESIGNATED FUNDS
Housekeepers pension - for the pensions of retired parish housekeepers
Sea Mission - for the support of the Apostleship of the Sea
Clergy welfare - funds allocated to support retired and infirm clergy
Schools development - towards the future development of diocesan schools
Campaign fund - unrestricted donations for clergy welfare, cathedral restoration and pastoral strategy
Property fund - grants to be amortised over the life of the buildings
Insurance reserve fund - to equalise premiums and fund parish risk management
Cathedral development fund - for the repair and refurbishment of Cardiff Metropolitan Cathedral

FUNDS OVERDRAWN
The charity had overdrawn restricted funds as at 31 March 2025. Post year end the charity has re-distributed income in relation to these funds.

17. Transactions with trustees

Certain of the Trustees are also priests within the Diocese. As priests they receive income from their office together with living accommodation, living expenses and reimbursement of costs incurred on behalf of their parish on the same basis as other priests within the Diocese. No Trustees receive any remuneration or benefits from their trusteeships. No trustees were paid for providing professional services to the Diocese.

18. Cornerstone lease

The restaurant and cafe facilities at Cornerstone are leased to a third party. The lease has been granted for a period of 25 years with a review to be undertaken every 5 years.

19. Events after the reporting period: Merger of Archdiocese of Cardiff with the Diocese of Menevia

Subsequent to the reporting period end of 31st March 2025, on the 1st April 2025, the Trustees of the Archdiocese of Cardiff made a decision to merge with the Diocese of Menevia.

The nature of this event is a business combination through the transfer of all assets and liabilities to the Archdiocese of Cardiff-Menevia.

This is considered a non-adjusting post-balance sheet event, as the conditions leading to the merger arose after the reporting date. The financial statements have been prepared on a going concern basis.

ARCHDIOCESE OF CARDIFF-MENEVIA

England & Wales - Charity number 1177272

Accounts

REGISTERED COMPANY NUMBER: (England and Wales)
REGISTERED CHARITY NUMBER: 1177272

Report of the Trustees and

Financial Statements for the Year Ended 31 March 2024

for

Archdiocese of Cardiff

Archdiocese of Cardiff

Contents of the Financial Statements for the Year Ended 31 March 2024

	Page
Reference and Administrative Details	1
Report of the Trustees	2 to 7
Statement of Trustees' Responsibilities	8
Report of the Independent Auditors	9 to 10
Statement of Financial Activities	11
Statement of Financial Position	12 to 13
Statement of Cash Flows	14
Notes to the Statement of Cash Flows	15
Notes to the Financial Statements	16 to 26

Archdiocese of Cardiff

Reference and Administrative Details
for the Year Ended 31 March 2023

Trustees	Right Reverend Mark O'Toole Reverend Brian Gray (appointed 25 January 2024) Reverend Philip Manghan Reverend John Kelly Reverend Matthew Jones Michael Prior David Llewellyn Jane Shankland Dr Nora Killeen
Registered office	41/43 Cathedral Road CARDIFF South Wales CF11 9HD
Registered company number	(England and Wales)
Registered charity number	1177272
Solicitors	Setfords Solicitors Jenner House 1a Jenner Road Guildford Surrey GU1 3PH Stone King LLP Upper Borough Court (USB) Upper Borough Walls Bath BA1 1RG
Investment advisers	Brewin Dolphin Third Floor 2 Central Square Cardiff CF10 1FS

Director of Schools and Colleges	Mrs. A Roberston
Director of Religious Education(Schools)	Rev B Sixtus
Property Manager	Mr J Yeoman
Chief Operating Officer	Mr D Evans
Development Manager	Dr O Collins
Safeguarding Coordinator	Mr C Mullane
Head of Finance	Ms S Roblin

Report of the Trustees for the Year Ended 31 March 2024

The trustees present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Objectives and activities

The principal objects of the charity are the preservation and advancement of the Roman Catholic faith, and the provision of primary and secondary education.

The church seeks to achieve the first of these by the following means:

- To proclaim the gospel
- To worship God
- To form and develop parish communities
- To offer service to the wider community and seeks to provide primary and secondary education by:
    - the provision of catholic schools in co-operation with local authorities.
    - managing these schools through the appointment of a majority of foundation governors on the governing bodies.
    - ensuring a sound Roman Catholic ethos is maintained in these schools.

The trustees, supported by the boards and consultative bodies, continually review the aims, objectives and activities to ensure they support the principle objectives of the charity. The success of each key activity is monitored to ensure they remain focused on these principle objectives. The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the aims and objectives and in planning future activities, thus ensuring that the charity continues in its stated purpose.

Achievements and Performance

The Archdiocese of Cardiff has, this year, continued diligently in its work to promote the Gospel and the Catholic Faith in South Wales and Herefordshire.

Amongst many of the regular activities, one significant development has been that the Archdiocese of Cardiff and the Diocese of Menevia have been undergoing a process of consultation with a view to unification. The process of consultation has involved various stake-holders – Trustees, employees, clergy and lay people, in an attempt to collect as many different views as possible – which contributed to a comprehensive dossier. The civil trusts of the Archdiocese of Cardiff and the Diocese of Menevia are currently looking into the possibility of uniting civilly, and discussions are ongoing.

As well as the ecclesiastical bodies coming together, various of the curial departments have been working together with the Diocese of Menevia, most notably the Safeguarding Office, and this has proved a great success. A new office space for this department was renovated and opened in March 2024. The Communications and Development departments have also been working with Menevia Diocese, to good effect. It is hoped that the same effectiveness and success will follow with the other departments, should the two civil trusts come together.

Another area which has seen collaboration with the Diocese of Menevia is the charitable action branch of the Trust. Adding to their team, they have embarked upon various charitable projects, as well as supporting existing projects, to help those most in need. In addition to this, the Trust has tried to support aid to the Holy Land in a particular way, primarily through fundraising.

Much provision has been made for young people this year, as the Diocesan 'Youth Council' has been very active since being established last year. There have been many events, including day-retreats, a weekend pilgrimage, and a gathering of young leaders, to ensure the continuation of this provision, and this important aspect of the Archdiocese's mission.

This year, the Trust purchased St Non's chapel and retreat centre in St David's, Pembrokeshire. The centre is due to open in the summer of 2024, once renovation works are completed. St Non's will provide a place for people to visit on retreat or and will also host various events organised by the Archdiocese, including a pilgrimage and a young leaders' youth weekend, and various talks and conferences. The centre looks set to receive many more pilgrims, and host similar events, in the future.

Other events organised by the Archdiocese have included a pilgrimage to the Shrine of Lourdes, France, an ecumenical pilgrimage through Cardiff City Centre, working in particular with the Anglican Church in Wales, a week of awareness and support for victims and survivors of abuse entitled LOUDfence, and various other events enhancing links with the civic and public sphere.

As well as the recruitment of a few new employees, a new priest is due to be ordained for the Archdiocese of Cardiff in the summer, adding to the presbyterate serving its mission. One man is also due to begin training for the Priesthood.

The Catholic schools within South Wales and Herefordshire – another important aspect of the work of the Archdiocese, have continued to prove popular, and provide excellent education, with good inspection results. One of the schools, the result of a recent merging of three primary and one secondary school, providing education for 3-16-year-olds, is currently developing a new site to accommodate the whole school. Work on this is progressing well and it is hoped that it will be completed in 2026.

Fundraising and Development

In line with the charity's Fundraising Strategy, the Trustees of the Archdiocese of Cardiff recognise their responsibility to carry out fundraising in ways that are legal, ethical and consistent with a Christian spirit of generosity. In this regard, the Development Team works to support the mission and ministry of the Archdiocese, its parishes, and entities, through an active, comprehensive, and professional programme of fundraising.

Particular efforts have been made over the past 12 months to support Trustees in their role overseeing fundraising. This culminated with the creation of a 'Fundraising Policy', 'Acceptance and Refusal of Donations Policy', 'Fundraising and Vulnerable People Policy' and 'Fundraising Complaints Policy' (available online at www.rcadc.org/development-and-fundraising/). The charity registered with the Fundraising Regulator in November 2023 and has also signed up to the Fundraising Preference Service to enable individuals to opt out from receiving fundraising communications should they so wish. No such requests have yet been received.

During the financial year, work progressed to spread Development Services to the Diocese of Menevia. Service Level and Data Processing Agreements were put in place by the Trustees in both charities to aid in this process. The Development team also worked alongside the Finance Department to ensure that the Archdiocese of Cardiff registered with the Living Wage Foundation. As Archbishop Mark explained, as a 'responsible employer the Archdiocese of Cardiff needs to lead by example as Catholic social teaching demands that, if an organisation can afford it, it should pay a living wage to its staff'.

£809k was raised through grant funding for various capital and revenue projects. The majority of this funding was used to improve the charity's community halls and rooms, safeguard local heritage and tackle the effects of food poverty across the diocese. By far the largest recipient of grant support was St Illtyd's Church in Merthyr Tydfil. A major project to re-roof this Grade II Listed building, install solar PVs and engage the local community has been a notable success.
Work rolling out parish contactless card readers continued with 19 now distributed throughout the diocese. Online giving functionality was promoted with a new parish resource page (www.rcadc.org/development-and-fundraising/parish-resources/). Making it easy for people to show their generosity continues to be a core plank of the charity's fundraising endeavours. A new legacy brochure was created and put online. Efforts to promote and develop the Sick and Retired and Priest Training Fund second collections continued apace. There are now 17 friends of the Sick and Retired Clergy Fund and 20 Friends of the Priest Training Fund.

The Trustees recognise that the work of the Church is only possible thanks to the prayers, volunteering and generosity of parishioners and supporters. In this sense, the Church is much more than an institution or buildings; it is the body of believers who bring its mission to life, and the Trustees are truly grateful for all they give

Marriage and Family Life Commission

Celebrating and supporting the Vocation of Marriage remains the central focus of all the work done by the Archdiocesan MFL team. This is achieved through ensuring that all couples marrying in our Archdiocese have access to quality marriage preparation and that beyond their wedding day, couples have access to appropriate support as their marriage and family grows and develops, by enabling parishes to accompany families from birth to grave. All work done is done with the cooperation of the clergy, in particular the Deans, and through collaboration with specialist organisations, e.g. marriage preparation is provided by clergy and organisations such as Marriage Care, Smart Loving, Marriage Encounter, etc.

Highlights of the MFL year include: Thanksgiving Mass for Marriage, Advent Family Adventure was held in Cardiff Cathedral, and several Marriage preparation days, led by lay volunteers, have supported upwards of 60 couples, across the Archdiocese.

Education Sub-Committee

The Education Sub-Committee has overseen a project with the aim of preserving and developing the availability of Catholic post-16 education, following the closure of a number of high school sixth forms in recent years. Working in collaboration with Catholic high schools across Wales, with the Archdiocese's own excellent sixth-form college, St David's taking a leading role, a virtual Catholic Sixth-form College has been established. This innovative arrangement has enabled schools where courses are potentially unviable, to recruit online learners from other institutions and has also ensured that a single high-quality Religious Education course is offered to students at all Catholic high schools in the Province.

The new national Catholic School Inspection Framework, designed to ensure consistency in Section 48/50 inspections, has continued to be rolled out across diocesan schools. Under the CSI Framework schools are assessed for the quality of their Catholic life and mission, Religious Education (RE) and Collective worship and all schools inspected thus far have achieved an overall grade of at least 'Good'.

A review of the Diocesan recommended RE curriculum for schools has been undertaken to ensure that it meets the requirements of the new Religious Education Directory, which will be fully implemented from September 2024. As a result additional guidance on appropriate resource material has been provided to RE curriculum leaders.

Discussions have taken place to explore the viability of establishing formal partnerships with one or other of the four Catholic universities to ensure that Catholic students taking a Postgraduate teaching course could fulfill their teaching practice requirements in a Diocesan school rather than a distant institution. This would encourage successful students to apply for positions in Diocesan schools and ease the current shortage of Catholic applicants.

An increased level of engagement with Welsh Government has led to the provision of additional capital funding specifically intended to address major repair and maintenance work in schools such as roof replacements. Approximately 15% of diocesan schools have benefitted from these grants during the current year. Department for Education funding for maintenance work at our Herefordshire schools is allocated separately.

The long-standing partnership between Welsh Catholic dioceses and the Church in Wales to provide training for aspiring leaders in Church schools through the Church School Leadership Programme has continued into a fourth year, with a further 50 middle and senior leaders taking part. Many CSLP graduates have secured promotion to Headteacher and Deputy Head posts at Diocesan schools.

Safeguarding Sub-Committee

In February 2024 the Safeguarding team relocated to a new premises at the rear of Archbishops House. This has allowed a greater stability and focus for the team.

During the year a monthly Safeguarding Cafe has been held in Cardiff allowing volunteers or members of the public to meet with the Safeguarding team and to discuss a number of Safeguarding related matters.

A decision was taken during the year for the Safeguarding teams of the Archdiocese of Cardiff and the Diocese of Menevia to come together to form a single shared service centre which will be based in Cardiff. As part of this arrangement, the two staff members working for the Diocese of Menevia will be transferred under the Transfer of Undertakings (Protection of Employment) Regulations 2006 (TUPE) to the Archdiocese of Cardiff and the team will provide Safeguarding service to both dioceses.

Strategic report

Financial position

The Statement of Financial Activities on page 11 shows incoming resources of £5,466m, an increase of £608k on the 31 March 2023 year-end figure of £4,858m. Income from legacies was £389k compared with £365k received during 2023. Donations to the charity during the year were £2,911m an increase of £285k on the 2023 figure of £2,626m. The SOFA shows expenditure of £6,325m, an increase of £588k compared to the 2023 figure of £5,737m. Included in expenditure is a sum of £1,626m spent on property repairs. The quoted investments made a gain of £608k during the year, alongside a gain on the revaluation of investment property of £324k. As a result the net incoming resources of the charity for the year shows a surplus of £72k compared with a loss of £1,401m during the year ended 31 March 2023.

Investment Policy

The investments are managed by professional managers. The portfolio is structured to provide income and capital growth that will maintain real value to finance the objectives of the charity. The quoted investments made a gain of £608k (net of £31k investment management charges) at the balance sheet date.

Reserves

The trustees' policy is to maintain free reserves equivalent to six month's total expenditure. The balance sheet shows total reserves of £23,106m. Tangible Fixed Assets account for £10,004m of the reserves, £3,431m is held in restricted funds managed by the Archdiocese, and a further £1,381m is held in designated funds. Whilst net current assets (£2,764m) less restricted funds of £3,432 represents a deficit of £668k in immediately available cash reserves, £8.288m is included in investments and investment funds are available to be transferred into cash at one week's notice. This figure needs to be considered in the light of the annual expenditure of £6,325m and future planned buildings maintenance and development.

Future plans

One of the main focuses for the Trust in 2025 will inevitably be to continue the collaboration with the Diocese of Menevia, looking towards a union of the two trusts. The results of the current consultation process will be submitted to Rome in May 2024 and a decision will then be made as to whether the Dioceses will become unified. As well as this, the Archdiocese of Cardiff will hope to build on the work of this year continue in its mission of promoting the Gospel through many and varied means.

The retreat centre at St Non's is due to open in the summer of 2024 following refurbishment works that commenced in February 2024. It is anticipated that the Archdiocese will appoint a manager to run the centre prior to its forecasted opening.

The charity will continue to build on the work undertaken to date in meeting its objectives as set out on page 2. No significant changes in emphasis are expected in the charity's activities.

Charitable Incorporated Organisation (CIO)

On 28th March 2019, the trustees executed a transfer deed which transferred the assets, liabilities and undertakings of the Cardiff Roman Catholic Archdiocesan Trust to the Archdiocese of Cardiff, Charitable Incorporated Organisation (CIO).

A vesting declaration signed by the trustees on 28th March 2019 ensured that legal title to permanently endowed property was vested in the CIO, to be held on its original trusts. The CIO was appointed as trustee for the permanent endowment trusts and given powers of a trust corporation for those trusts.

Governing document

The charitable incorporated organisation (CIO) is established by a trust deed dated 28 February 2018. The Archdiocese covers the area comprising the local authority areas Bridgend, Rhondda Cynon Taff, The Vale of Glamorgan, Cardiff, Merthyr Tydfil, Blaenau Gwent, Torfaen, Newport, Monmouthshire and Herefordshire. In this area there are 62 parishes, comprising 80 Eucharistic Communities, divided into seven deaneries. Three parishes geographically located in the Archdiocese are owned and operated by the Benedictine Religious Order at Belmont Abbey and are not included in these financial statements.

Structure and Governance

The CIO is managed by an unpaid board of trustees, which meets regularly. The management of financial and legal responsibility is vested in the trustees. They are advised by professional staff, including voluntary professionals and outside consultants when required. The appointment and removal of trustees rests solely with the Archbishop of Cardiff. The number of trustees may not exceed six and are appointed for their professional knowledge or for their knowledge and understanding of the aims and objectives of the trust. New trustees are briefed on issues, procedures and priorities on their appointment and are urged to familiarise themselves with the charity commission's guidance notes and updates on the duties and responsibilities of charity trustees.

The trustees are assisted in the discharge of their responsibilities by the following boards and consultative bodies:

- Schools Sub-Committee
- Safeguarding Sub-Committee
- Clergy Welfare Board
- Finance and Property Committee
- Investment Sub-Committee

The work of the Education Sub-Committee and the Safeguarding Sub-Committee is highlighted in the report.

These groups make recommendations to the trustees on priorities and strategies and are responsible for managing the implementation of approved strategies. Members are a mixture of archdiocesan employees and volunteers appointed by the Archbishop for their expertise of their subject. The Education Sub-Committee, the Safeguarding Sub-Committee and the Investment Sub-Committee are chaired by trustees of the Archdiocese.

In addition, the trustees and boards, through the Archbishop, consult widely with the College of Consultors and Council of Priests whose responsibilities are defined by Canon Law.

The pastoral oversight of the charity is conducted by the Archbishop in regular consultation with the College of Consultors This body, consisting of senior clergy, assists the Archbishop in all decisions affecting the Diocese.

The Council of Priests meets periodically with the Archbishop to discuss and give advice on a wide range of issues. The Council is composed of clergy representing each of seven deaneries together with other senior diocesan clergy and representatives of the religious orders working in the diocese.

At parish level, the parish priest is responsible for all aspects of running his parish. Parish priests are not employees; in HM Revenue and Customs terms they are Holders of Religious Office and effectively act as agents for the Trustees in all but the purchase and disposal of property and investment assets. Each parish is required to have a finance committee that meets periodically to support and advise the parish priest on the topics of finance and property. A Parish Administration Manual has been issued by the Diocese to parishes and forms the basis of good parish financial controls.

Auditors

The auditors, Haines Watts Wales LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company

Directors, on 30 January 2025 and signed on the board's behalf by:



Archbishop - Most Rev. Mark O'Toole



Trustee – Jane Shankland

Archdiocese of Cardiff

Statement of Trustees' Responsibilities
for the Year Ended 31 March 2024

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to:

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

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

Approved by the Board of Trustees on 30 January 2025 and signed on its behalf by:

.....
Archbishop - Most Rev. Mark O'Toole

.....
Trustee – ~~Jane Shankland~~
CANON BRIAN GRAY

Report of the Independent Auditors to the Trustees of Archdiocese of Cardiff

Opinion

We have audited the financial statements of Archdiocese of Cardiff (the 'charitable company') for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Statement of Financial Position, the 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 (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 March 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

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

Conclusions relating to going concern

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 Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

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

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, 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.

Report of the Independent Auditors to the Trustees of Archdiocese of Cardiff

Our responsibilities for the audit of the financial statements
We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors 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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:
Our planning procedures identify the legal and regulatory frameworks applicable to the operations and financial statements of the charity. These are reviewed internally with the audit team including relevant industry experience and expectations as well as externally with the client management. The key laws and regulations we considered in this context were the, Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard Applicable in the UK and Republic of Ireland', UK GAAP and relevant tax legislation.

Once identified, we assess the risks of material misstatements in relation to the laws and regulations, irregularities, including fraud and adjust our testing accordingly. Our audit procedures include:
- Discussing with Trustees and management which areas of the business they believe to be more susceptible to fraud, and whether they have any knowledge or suspicion of fraudulent activities
- Obtaining an understanding of the key controls put in place by the charity to address risks identified, assessing the effectiveness of those and discussing how these are maintained and monitored internally
- Assessing the risk of management override and review and testing of journal entries made into the accounting system
- Discussing with Trustees and management the legal and regulatory obligations of the business and whether they have any knowledge or suspicion of non compliance.

Despite the audit being planned and conducted in accordance with ISAs (UK) there remains an unavoidable risk that material misstatements in the financial statements may not be detected owing to inherent limitations of the audit, and that by their very nature, any such instances of fraud or irregularities likely involve collusion, forgery, intentional misrepresentation, or the override of internal controls.

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 Report of the Independent Auditors.

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

Victoria Carter (Senior Statutory Auditor)
Is eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
For on behalf of Haines Watts Wales LLP, Statutory Auditors
7 Neptune Court
Vanguard Way
Cardiff
CF24 5PJ

Date: 31st January 2025

Archdiocese of Cardiff

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)

for the Year Ended 31 March 2024

	Notes	Curial £	Parochial £	Restricted funds £	2024 Total funds £	2023 Total funds £
Income and endowments from						
Donations and legacies	2	53,385	3,093,318	537,096	3,683,799	3,419,391
Charitable activities						
Charitable Activities	3	132,511	720,409	88,315	941,235	633,389
Other trading activities		84,770	486,197	-	570,967	555,561
Investment income	6	237,066	5,237	-	242,303	249,522
Other income		-	28,000	-	28,000	-
Total		507,731	4,333,161	625,411	5,466,304	4,857,863
Expenditure on						
Raising funds	4	5,647	28,806	-	34,453	34,301
Charitable activities						
Charitable Activities	4	1,979,115	3,645,444	666,396	6,290,955	5,702,933
Total		1,984,762	3,674,250	666,396	6,325,408	5,737,234
Net gains/(losses) on investments		607,501	-	-	607,501	(521,496)
Gains/(losses on revaluation of assets		324,409			324,409	-
NET INCOME/(EXPENDITURE)		(545,120)	658,911	(40,985)	72,806	(1,400,867)
Reconciliation of funds						
Total funds brought forward		12,605,515	6,953,806	3,472,887	23,033,208	24,434,075
Total funds carried forward		12,061,395	7,912,717	3,431,902	23,106,014	23,033,208

The notes form part of these financial statements

Archdiocese of Cardiff

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
Comparative Statement of Financial Activities

	Curial £	Parochial £	Restricted funds £	Total funds
Income and endowments from:				
Donations and legacies	25,535	2,871,319	522,537	3,419,391
Charitable Activities	139,854	402,349	91,186	633,389
Other trading activities	90,870	464,691	-	555,561
Investment income	244,259	5,263	-	249,522
Revaluation of assets	-	-	-	-
Total	500,518	3,743,622	613,723	4,857,863
Expenditure on				
Raising funds	5,318	28,983	-	34,301
Charitable Activities	1,963,895	3,156,645	582,393	5,702,933
Total	1,969,213	3,185,628	582,393	5,737,234
Net gains/(losses) on investments	(521,496)	-	-	(521,496)
NET INCOME/(EXPENDITURE)	(1,990,191)	557,994	31,330	(1,400,687)
Reconciliation of funds				
Total funds brought forward	14,596,706	6,395,812	3,441,557	24,434,075
Total funds carried forward	12,606,515	6,953,806	3,472,887	23,033,208

The notes form part of these financial statements

Archdiocese of Cardiff (Registered number: 1177272)
Statement of Financial Position
31 March 2024

	Notes	Curial £	Parochial £	2024 Total funds £	2023 Total funds £
Fixed assets					
Tangible assets	9	10,004,346	-	10,004,346	9,494,941
Investments					
Investments	10	8,287,839	-	8,287,839	7,680,338
Investment property	11	2,050,000	-	2,050,000	1,650,000
		20,342,185	-	20,342,185	18,825,279
Current assets					
Cash at bank and in hand		1,361,282	1,000,912	2,362,194	3,661,016
Debtors	12	591,644		591,644	665,058
Total Assets		1,952,926	1,000,912	2,953,838	4,326,074
Creditors					
Amounts falling due within one year	13	(190,009)	-	(190,009)	(118,145)
Net current assets		1,762,917	1,000,912	2,763,829	4,207,929
Total assets less current liabilities		22,105,102	1,000,912	23,106,014	23,033,208
Inter Fund Balances	14	(6,271,523)	6,271,523	-	-
NET ASSETS		15,833,579	7,272,435	23,106,014	23,033,208
Funds	15				
Unrestricted funds		12,061,395	7,612,717	19,674,112	19,560,321
Restricted funds		3,162,446	269,456	3,431,902	3,472,887
Total funds		15,223,841	7,882,173	23,106,014	23,033,208

The financial statements were approved by the Board of Trustees and authorised for issue on

..... and were signed on its behalf by:

+Mark O'Toole
.....
Archbishop - Most Rev. Mark O'Toole

Shankland
.....
Trustee - Jane Shankland

The notes form part of these financial statements

Archdiocese of Cardiff

Statement of Cash Flows
for the Year Ended 31 March 2024

	Notes	2024 £	2023 £
Cash flows from operating activities			
Cash generated from operations	1	(680,597)	(850,707)
Net cash used in operating activities		(680,597)	(850,707)
Cash flows from investing activities			
Purchase of tangible fixed assets		(491,984)	-
Purchase of investment property		(385,590)	-
Sale of tangible fix		28,000	-
Dividends, interest and rents from investments		231,349	244,259
Net cash provided by investing activities		(618,225)	244,259
Change in cash and cash equivalents in the reporting period		(1,298,822)	(606,448)
Cash and cash equivalents at the beginning of the reporting period		3,661,016	4,267,464
Cash and cash equivalents at the end of the reporting period		2,362,194	3,661,016

The notes form part of these financial statements

Notes to the Statement of Cash Flows for the Year Ended 31 March 2024

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

	2024 £	2023 £
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	72,806	(1,400,867)
Adjustments for:		
Depreciation charges	292,579	319,469
Losses/(gain) on investments	(931,910)	552,146
Profit on disposal of fixed assets	(28,000)	-
Dividends & interest from investments	(231,349)	(244,259)
(Increase)/decrease in debtors	73,414	(94,483)
Increase/(decrease) in creditors	71,863	17,287
Net cash used in operations	(680,597)	(850,707)

2. Analysis of changes in net funds

	At 1.4.23 £	Cash flow £	At 31.3.24 £
Net cash			
Cash at bank and in hand	3,661,016	(1,298,822)	2,362,194
	3,661,016	(1,298,822)	2,362,194
Total	3,661,016	(1,298,822)	2,362,194

The notes form part of these financial statements

1. Accounting policies

Basis of preparing the financial statements
The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income and expenditure
Incoming resources are included in the Statement of Financial Activities on the basis of the amounts receivable for the year and resources expended are included on the basis of the amounts payable for work done and services provided in the year.

Charitable expenditure consists of all expenditure directly relating to the objects of the Charity. Certain central costs, which cannot be directly allocated, are apportioned on the basis of the Trustee's estimate of the time spent on the relevant functions.

Raising Funds consists of all expenditure incurred by the Archdiocese to raise funds for its charitable purposes. Certain central costs, which cannot be directly allocated, are apportioned between direct charitable expenditure and governance costs on the basis of the Trustees' estimate of the time spent on the relevant functions.

Support costs include Governance costs which comprise the costs of running the Charity, including strategic planning for its future development, also external audit, any legal advice, and all the costs of complying with constitutional and statutory requirements, such as the costs of Trustees' meetings and of preparing statutory accounts and satisfying public accountability.

a) Legacies, Donations and Grants
Legacies and donations are recognised when receivable or when the Diocese becomes legally entitled to them and they can reasonably be measured in financial terms. Receipts of property, investments or other gifts in kind are included at market value. Grants are recognised when receivable.me will be received and the amount can be measured reliably.

B) Investments and investment income
Quoted investments are valued at their middle price on the balance sheet date. Investment properties are stated at a Trustees' valuation, as advised by a qualified Chartered Surveyor. Investment income is accounted for as it accrues.

C) Government grants
Government grant represents income receivable in relation to the UK government COVID-19 job retention scheme.

Taxation
As a registered charity, the Archdiocese is exempt from tax, corporation tax and capital gains tax derived from its charitable activities. Recovery of tax deducted at source is credited to the category of income to which it relates.

Tangible fixed assets
Prior to 6 April 1996 the cost of fixed assets was written off in the year of acquisition and no comprehensive cost records were maintained. In order to arrive at a reasonable valuation of parish property, taking into account age, type, condition and life expectancy, the Trustees considered that the then insured values should be discounted and in subsequent years be depreciated at 2% per annum, on the building value only. Properties acquired after 6 April 1996 are capitalised at the cost of acquisition.

The Diocese owns a number of properties that are occupied and run by independent charities in the form of Voluntary Aided Schools. Thus these properties have not been capitalised. There is a potential value, or contingent asset, in the event of a closure of a school (either connected to a re-organisation or not). Such an asset is recognised only upon the occurrence of a closure/re-organisation and the site's development value becoming certain, such as upon the granting of planning permission. The recognition of this value is accounted for as an incoming resource in the year in which this value becomes measurable and certain.

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

Freehold property (excluding land)	50 years

continued...

1. **Accounting policies - continued**

Tangible fixed assets

Furniture and equipment	4 to 10 years

The charity's policy regarding capitalisation of assets is as follows. Expenditure in relation to freehold land and buildings is capitalised at cost, expenditure in relation to fixtures and fittings is expensed to the statement of financial activities.

Investment property
Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

Fund accounting
Unrestricted funds comprise accumulated surpluses and deficits on general funds. They are available for use at the discretion of the Trustees in furtherance of the general charitable objectives.

Designated funds are funds set aside by the Trustees for specific purposes (see note 15).

Restricted funds are used for specific purposes as stated by the grantor. Expenditure which meets these criteria is charged to the fund (see note 15).

Pensions
All eligible staff may join the Diocesan pension plan to which the Archdiocese makes a contribution. No liability falls upon the Archdiocese, as employer, to make good a shortfall of funding other than contributions due.

Debtors
Debtors are stated at their transaction price less any provision for non recoverable amounts.

Cash
Cash balances are stated at their year end reconciled amounts which take account of year end transactions that will clear the bank post year end.

Creditors
Creditors are stated at their transaction price.

2. **Donations and legacies**

	2024 £	2023 £
Donations	2,910,748	2,625,639
Gift aid receivable	384,194	428,487
Legacies	388,857	365,265
	3,683,799	3,419,391

3. **Income from charitable activities**

	Activity	2024 £	2023 £
Grant received	Charitable Activities	808,724	493,535
Commission	Charitable Activities	24,320	26,322
Sundry income	Charitable Activities	69,483	68,501
Courses and counselling	Charitable Activities	38,708	45,031
		941,235	633,389
		4,625,034	4,052,780

continued...

4. Expenditure

	Direct Personnel	Direct Premises	Direct Other	(note 5) Allocated Support	Total 2024	Total 2023
	£	£	£	£	£	£
Charitable Activities						
Provision for Worship	1,005,734	2,930,489	722,222	403,236	5,061,681	4,115,399
Ministry Support	76,138	201,673	504,699	68,360	850,870	767,745
Pastoral & Community	-	124,266	162,795	25,078	312,139	634,671
Education	-	-	58,174	5,082	63,256	181,536
Raising Funds				3,010	3,010	3,619
	1,081,872	3,256,527	1,447,891	504,765	6,290,956	5,702,970
Raising Funds						
Appeal Costs	-	-	-	-	34,453	34,301
	-	-	-	-	34,453	34,301
	1,081,872	3,256,427	1,447,891	504,765	6,325,408	5,702,970

5. Allocated Support Costs

	Provision for Worship	Ministry Support	Pastoral & Community	Education	Raising Funds	Total 2024	Total 2023
	£	£	£	£	£	£	£
Governance	36,775	6,177	2,266	459	272	45,950	144,872
Finance	41,080	6,900	2,531	513	304	51,328	47,758
Information Technology	41,958	7,046	2,585	524	301	52,413	49,140
Premises Costs	60,815	10,216	3,748	759	450	75,988	66,020
Human Resources	222,618	38,020	13,947	2,827	1,674	279,086	239,599
	403,236	68,360	25,078	5,082	3,010	504,765	547,389

6. Investment income

	2024	2023
	£	£
Arising on quoted investments	242,303	249,522

continued...

7. Staff costs

The average number of total employees (not full time equivalents) of the Archdiocese during the period and their aggregate emoluments are shown below.

	2024	2023
Staff Costs	£	£
Curia	1,074,967	866,235
Parishes (inc. Clergy Allowances)	523,966	523,653
	1,598,933	1,389,888
Allocated HR support staff costs including in the above:		
Wages and salaries	241,968	204,857
Employers' NI	37,118	34,742
	279,086	239,599

The average monthly number of employees during the year was as follows:	2024	2023
Departments	23	26
Parish	15	16
	38	42

In aggregate, 6 key management personnel received remuneration totalling £396,044 (2023: £312,263).

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2024	2023
£60,001 - £70,000	1	1
£70,001 - £80,000	2	-
£80,001 - £90,000	1	-
	4	1

8. Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

continued...

9. Tangible fixed assets

	Freehold Land & Buildings £	Furniture & Equipment £	Totals £
Cost			
At 1 April 2023	16,221,375	85,266	16,306,641
Additions	461,209	30,775	491,984
Transfer from investment property	310,000	-	310,000
At 31 March 2024	16,992,584	116,041	17,108,625
Depreciation			
At 1 April 2023	6,731,341	80,359	6,811,700
Charge for year	290,943	1,636	292,579
At 31 March 2024	7,022,284	81,995	7,104,279
Net book value			
At 31 March 2024	9,970,300	34,046	10,004,346
At 31 March 2023	9,490,034	4,907	9,494,941

The Archdiocese also owns a number of properties, which are occupied and run by independent charities in the form of Voluntary Aided Schools. The Trustees consider that these properties have no capital value to the charity, see the accounting policy for Tangible Fixed Assets. A list of the schools in the Archdiocese is set out on the Diocesan website.

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

10. Fixed asset investments

	Quoted Investments £	Unlisted investments £	Totals £
Market value			
At 1 April 2023	7,676,338	4,000	7,680,338
Gain/(loss) on investment during the year	607,501	-	607,501
At 31 March 2024	8,283,839	4,000	8,287,839
Net book value			
At 31 March 2024	8,283,839	4,000	8,287,839
At 31 March 2023	7,676,338	4,000	7,680,338

All quoted investments (other than cash) are quoted on a recognised UK Stock Exchange or are valued by reference to investments listed on a recognised Stock Exchange.

continued...

11. Investment property

	£
Fair value	
At 1 April 2023	1,650,000
Additions	385,590
Revaluation	324,409
Transfer to freehold property	(310,000)
At 31 March 2024	2,050,000
Fair value	
At 31 March 2024	2,050,000
At 31 March 2023	1,650,000

Fair value at 31 March 2024 is represented by:

	£
Valuation in 2024	2,050,000

Investment property was valued on an open market basis on 31 March 2024 by Herbert R. Thomas.

12. Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Other debtors	206,421	260,798
Unsecured concessionary loans to priests, etc.	7,480	6,517
	213,901	267,315
Amounts falling due after more than one year:		
Other debtors	377,743	397,743
Aggregate amounts	591,644	665,058

13. Creditors: amounts falling due within one year

	2024 £	2023 £
Other creditors	175,209	103,345
Short Term Loans	700	700
Accrued expenses	14,100	14,100
	190,009	118,145

14. Inter fund balances

	2024 £	2023 £
Parish Deposit Accounts *	7,569,045	6,545,565
Parish Loan Accounts	(1,297,522)	(1,560,422)
	6,271,523	4,985,143

continued...

15. Movement in funds

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
Curial general	11,224,930	(545,120)	10,679,810
Housekeepers' Pension Fund	183,843	-	183,842
Sea Mission	18,397	-	18,397
Clergy Welfare Fund	70,239	-	70,239
Schools Development Fund	196,768	-	196,768
Campaign Fund	659,837	-	659,837
Property Fund	107,261	-	107,261
Insurance Reserve Fund	24,240	-	24,240
Cathedral Development Fund	120,000	-	120,000
Total curial	12,605,515	545,120	12,060,395
Parochial	6,953,806	658,911	7,612,717
Total Unrestricted	19,559,321	(113,791)	19,673,112
Restricted funds			
Priest Training Fund	1,126,372	17,794	1,144,166
Poor Missions	746,240	-	746,240
Endowed Missions & Masses	59,900	-	59,900
Overseas Mission Fund	75,073	-	75,073
Sick & Retired Clergy Fund	205,381	-	205,381
Archbishop Murphy Fund	624,533	-	624,533
Mensal Fund	52,586	-	52,586
Our Lady of Vocations Fund	2,713	-	2,713
Cathedral Restoration Fund	7,520	381	7,901
Pastoral Strategy Fund	21,610	-	21,610
Catholic Care of the Deaf Fund	202,543	(385)	202,158
Sensory Garden	7,899	(840)	7,059
Syrian Refugee Family Support	6,851	(8,000)	(1,149)
Special Collections	290,416	(20,961)	269,456
Third Sector Resilience Fund	13,110	(11,846)	1,264
WCVA Cultural Recovery Grant	-	(1,600)	(1,600)
National Schools Singing Programme	25,000	(5,518)	19,482
World Youth Day	2,990	(6,829)	(3,839)
Ukraine Family Refuge Fund	2,149	(3,180)	(1,031)
Total Restricted	3,472,887	(40,985)	3,431,902
TOTAL FUNDS	23,033,208	(251,603)	22,781,605

continued...

15. Movement in funds - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Curial	507,731	(1,984,762)	931,911	(545,120)
Parochial	4,333,161	(3,674,250)	-	658,911
	4,840,892	(5,659,012)	931,911	(113,791)
Restricted funds				
Priest Training Fund	63,093	(45,299)	-	17,794
Sick & Retired Clergy Fund	69,019	(69,019)	-	-
Cathedral Restoration Fund	381	-	-	381
Catholic Care of the Deaf Fund	1,095	(1,480)	-	(385)
Sensory Garden	-	(840)	-	(840)
Syrian Refugee Family Support	-	(8,000)	-	(8,000)
Special Collections	377,365	(398,325)	-	(20,961)
HLF Building Resilience	43,647	(43,647)	-	-
Third Sector Resilience Fund	-	(11,846)	-	(11,846)
WVCA Cultural Recovery Grant	-	(1,600)	-	(1,600)
National Schools Singing Programme	-	(5,518)	-	(5,518)
World Youth Day	70,811	(77,641)	-	(6,829)
UKRAINE REFUGEE FAMILY FUND	-	(3,180)	-	(3,180)
	625,411	(666,396)	-	(40,985)
TOTAL FUNDS	5,466,304	(6,325,408)	931,911	(72,806)

continued...

15. Movement in funds

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
Curial	13,212,017	(1,986,086)	11,224,930
Housekeepers' Pension Fund	187,947	(4,105)	183,843
Sea Mission	18,397	-	18,397
Clergy Welfare Fund	70,239	-	70,239
Schools Development Fund	196,768	-	196,768
Campaign Fund	659,837	-	659,837
Property Fund	107,261	-	107,261
Insurance Reserve Fund	24,240	-	24,240
Cathedral Development Fund	120,000	-	120,000
Total Curial	14,596,706		12,605,515
Parochial	6,395,812	557,994	6,953,806
Total Unrestricted	20,992,518	(1,432,197)	19,559,321
Restricted funds			
Priest Training Fund	1,119,806	6,566	1,126,372
Poor Missions	746,241	-	746,240
Endowed Missions & Masses	59,900	-	59,900
Overseas Mission Fund	75,073	-	75,073
Sick & Retired Clergy Fund	205,381	-	205,381
Archbishop Murphy Fund	624,533	-	624,533
Mensal Fund	52,586	-	52,586
Our Lady of Vocations Fund	2,713	-	2,713
Cathedral Restoration Fund	7,099	421	7,520
Pastoral Strategy Fund	21,610	-	21,610
Catholic Care of the Deaf Fund	204,316	(1,773)	202,543
Sensory Garden	9,255	(1,356)	7,899
Syrian Refugee Family Support	14,851	(8,000)	6,851
Special Collections	236,521	53,895	290,416
Third Sector Resilience Fund	36,672	(23,562)	13,110
National Schools Singing Programme	25,000	-	25,000
World Youth Day	-	2,990	2,990
Ukraine Family Refuge Fund	-	2,149	2,149
Total Restricted	3,441,557	31,330	3,472,887
TOTAL FUNDS	24,434,075	(1,400,867)	23,033,208

continued...

15. Movement in funds - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Curial	500,518	(1,965,108)	(521,496)	(1,986,086)
Parochial	3,743,622	(3,185,628)	-	557,994
Housekeepers' Pension Fund	-	(4,105)	-	(4,105)
	4,244,140	(5,154,841)	(521,496)	(1,432,197)
Restricted funds				
Priest Training Fund	41,925	(35,359)	-	6,566
Sick & Retired Clergy Fund	77,182	(77,182)	-	-
Cathedral Restoration Fund	421	-	-	421
Catholic Care of the Deaf Fund	21	(1,794)	-	(1,773)
Sensory Garden	-	(1,356)	-	(1,356)
Syrian Refugee Family Support	-	(8,000)	-	(8,000)
Special Collections	396,348	(342,453)	-	53,895
HLF Building Resilience	55,655	(55,655)	-	-
Third Sector Resilience Fund	11,891	(35,453)	-	(23,562)
World Youth Day	24,612	(24,612)	-	2,990
Ukraine Refugee Family Fund	5,668	(3,519)	-	2,149
	613,723	(582,393)	-	31,330
TOTAL FUNDS	4,857,863	(5,737,234)	(521,496)	(1,400,867)

continued...

CURIAL
Priest Training Fund - for the training and ongoing formation of priests
Poor Missions - for building and improving churches and schools in the poor areas of the diocese
Endowed missions and masses - donations and legacies for churches and masses
Overseas Missions - for the support of missions in Africa and S.America
Sick and retired clergy - to support priests in retirement and in ill health
Archbishop Murphy - for the training of priests and laity
Mensal - for the support of the Archbishop
Our Lady of Vocations - for the promotion of vocations to the priesthood
Cathedral restoration - donations for the proposed restoration
Pastoral strategy - to support the pastoral training of clergy and laity
Catholic Care of the Deaf - to promote the education, welfare and spiritual wellbeing of the deaf within Wales
National Lottery HLF Grant - for the restoration of the Cornerstone Chapel
Sensory Garden - donations to provide a Sensory Garden at Cornerstone
World Youth Day - donations for the Diocesan group to visit Krakow for World Youth Day
Syrian Refugee Family Support - to support a Syrian Refugee family living in the Parish of Our Lady Star of the Sea, Porthcawl
WCVA Cultural recovery grant - a post Covid grant to assist with digitalisation and improvements to IT and Communications'

PAROCHIAL
Special Collections - collections taken in parishes for specific appeals

DESIGNATED FUNDS
Housekeepers pension - for the pensions of retired parish housekeepers
Sea Mission - for the support of the Apostleship of the Sea
Clergy welfare - funds allocated to support retired and infirm clergy
Schools development - towards the future development of diocesan schools
Campaign fund - unrestricted donations for clergy welfare, cathedral restoration and pastoral strategy
Property fund - grants to be amortised over the life of the buildings
Insurance reserve fund - to equalise premiums and fund parish risk management
Cathedral development fund - for the repair and refurbishment of Cardiff Metropolitan Cathedral

FUNDS OVERDRAWN
The charity had overdrawn restricted funds as at 31 March 2024. Post year end the charity has re-distributed income in relation to these funds.

16. Transactions with trustees

Certain of the Trustees are also priests within the Diocese. As priests they receive income from their office together with living accommodation, living expenses and reimbursement of costs incurred on behalf of their parish on the same basis as other priests within the Diocese. No Trustees receive any remuneration or benefits from their trusteeships. No trustees were paid for providing professional services to the Diocese.

17. Cornerstone lease

The restaurant and cafe facilities at Cornerstone are leased to a third party. The lease has been granted for a period of 25 years with a review to be undertaken every 5 years.

ARCHDIOCESE OF CARDIFF-MENEVIA

England & Wales - Charity number 1177272

Accounts

REGISTERED COMPANY NUMBER: (England and Wales)
REGISTERED CHARITY NUMBER: 1177272

Report of the Trustees and

Financial Statements for the Year Ended 31 March 2023

for

Archdiocese of Cardiff

Archdiocese of Cardiff

Contents of the Financial Statements
for the Year Ended 31 March 2023

	Page
Reference and Administrative Details	1
Report of the Trustees	2 to 7
Statement of Trustees' Responsibilities	8
Report of the Independent Auditors	9 to 10
Statement of Financial Activities	11
Statement of Financial Position	12 to 13
Statement of Cash Flows	14
Notes to the Statement of Cash Flows	15
Notes to the Financial Statements	16 to 27

Archdiocese of Cardiff

Reference and Administrative Details
for the Year Ended 31 March 2023

Trustees	Michael Prior Right Reverend Mark O'Toole Reverend Joseph Boardman Reverend Philip Manghan Reverend John Kelly (appointed 31 March 2023) Reverend Matthew Jones (appointed 31 March 2023) David Llewellyn (appointed 31 March 2023) Jane Shankland (appointed 31 March 2023) Dr Nora Killeen
Registered office	41/43 Cathedral Road CARDIFF South Wales CF11 9HD
Registered company number	(England and Wales)
Registered charity number	1177272
Solicitors	Setfords Solicitors Jenner House 1a Jenner Road Guildford Surrey GU1 3PH
Investment advisers	Brewin Dolphin Third Floor 2 Central Square Cardiff CF10 1FS

Director of Schools and Colleges	Mrs. A Roberstone BA
Director of Religious Education(Schools)	Rev B Sixtus
Projects Manager	Mr C R. Jones BA Arch
Chief Operating Officer	Mr D Evans FCCA DChA MinstLM
Development Manager	Dr O Collins
Safeguarding Coordinator	Mr C Mullane

The trustees present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Objectives and activities

The principal objects of the charity are the preservation and advancement of the Roman Catholic faith, and the provision of primary and secondary education.

The church seeks to achieve the first of these by the following means:

- To proclaim the gospel
- To worship God
- To form and develop parish communities
- To offer service to the wider community and seeks to provide primary and secondary education by:
    - the provision of catholic schools in co-operation with local authorities.
    - managing these schools through the appointment of a majority of foundation governors on the governing bodies.
    - ensuring a sound Roman Catholic ethos is maintained in these schools.

The trustees, supported by the boards and consultative bodies, continually review the aims, objectives and activities to ensure they support the principle objectives of the charity. The success of each key activity is monitored to ensure they remain focused on these principle objectives. The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the aims and objectives and in planning future activities, thus ensuring that the charity continues in its stated purpose.

Objectives and activities
ACHIEVEMENTS AND PERFORMANCE

This year has seen many significant developments for the Archdiocese, along with many successful events and initiatives in order to promote the Gospel and the Catholic Faith.

The appointment of a Chief Operating Officer, a recommendation of the 2021 Strategic Review, has enabled the smoother running of the Charity, particularly in the management of Curial Staff. The COO now acts as line-manager to the staff, as well as ensuring accountability, compliance and risk management across all functions of the Curia. A further streamlining of the processes of the Charity has been achieved by the recruitment of several staff to enlarge the workforce in the Diocesan Central Offices; over the year, additions have been made to every department in the Curia. Furthermore, the Curial Offices have been renovated, ensuring a working environment that is more fit-for-purpose and conducive to effective operation, also enabling the move of Curial Staff, previously working in an office in a different part of the city, to the central offices. This has facilitated smoother cooperation between staff and boosted camaraderie and morale. The renovations, currently ongoing, have provided a new home for the Safeguarding Department, focussing on confidentiality and sensitivities for survivors of abuse. The newly appointed Victim Support Officer also continues to provide valued care to those still suffering from past experiences.

The Archdiocese has increased its collaboration with the Diocese of Menevia in certain areas this year, particularly in its Youth, Fundraising and Communications departments. This cooperation has worked well and streamlined performance, and it is hoped that it will continue into future years.

Our Catholic schools continue to prove very popular and to do well in their efforts to provide education, with new and improved systems and syllabi being implemented in certain departments. The appointment of a new Deputy Director of Education has enhanced this excellent work, and the efforts continue.

Part of the mission of the Archdiocese is charitable outreach to those in need. Caritas Cardiff, the formal branch of the Archdiocese, saw developments in structure and ways of working that will make it more effective in carrying out this kind of work going forward. The St Vincent de Paul Society, another charitable organisation within the Church, opened a new shop in Merthyr in the autumn, and continued its great work of reaching out to those in poverty and in need. In addition to these, collections were carried out in all parishes for the work of Caritas, in addition to sending money for aid to the Middle East through external organisations.

The appointment of a Communications Manager in the summer has greatly enhanced awareness of the activities of the Charity amongst its stakeholders, as well as Public Relations and general communications. The Charity has strengthened its presence on the internet and social media, and Archbishop Mark has undertaken much work with the media. This is an ongoing effort.

In the summer, a group of 60 young people from the Archdiocese of Cardiff and the Diocese of Menevia attended World Youth Day, a Catholic Youth Pilgrimage attracting over a million pilgrims, in Lisbon. For many of the young people, this was the first experience of its kind for them; they were truly given a sense of the universal nature of the Catholic Church, and all grew in their personal faith. Each one of them found it a truly worthwhile and enjoyable experience. This followed an equally successful daytrip to 'Flame', a national youth event in London, in March. On the back of these events, a Youth Council was set up, and further ministry to young people is being implemented.

The Archdiocese hosted and ran several other events throughout the year to further its aims and objectives, as well as engaging with the wider society. Among these were a pilgrimage to Knock Shrine, Ireland, in September, led by Archbishop Mark O'Toole; a week of awareness and support for victims and survivors of abuse entitled LOUDfence at St David's Cathedral in October; and hosting the Royal British Legion Wales Festival of Remembrance in November, also at St David's Cathedral.

Among the challenges that the Charity are addressing are the continued lower numbers of Mass attendees in parishes post-COVID and the number of priests in training compared to the priests approaching retirement. However, the Archdiocese continues to tackle these through some of the initiatives described above, among other methods, and there are green shoots in both of these areas.

Fundraising and Development

Trustees recognise the responsibility to carry out fundraising in ways that are legal, ethical and consistent with a Christian spirit of generosity. They invite all supporters to share the resources that God has given them: prayer, time and money. In this regard, the Development Team worked within the curia to support the mission and ministry of the Archdiocese, its parishes, and entities, through an active, comprehensive, and professional programme of fundraising.

The Archdiocese of Cardiff strives to take a dignified approach to fundraising, rooted in respect for donors and parishes, all within a framework that is transparent and efficient. The Development Department supports diocesan and parish fundraising in several ways. Primarily this takes place by assisting with grant applications, online and contactless giving, and developing and promoting second collections. The charity also makes it as easy as possible for supporters to leave gifts in their wills, producing leaflets and other materials to highlight the benefit of leaving a legacy, of any size, to an area of the Church's work.

The charity is particularly grateful to receive funding from a range of trusts and foundations. Many of these grants recognise the positive impact that parishes and diocesan projects have on the lives of those they support and in their wider communities. Approximately £500,000 in grant funding was secured over the course of the year. The majority of this funding was used to improve the charity's community halls and rooms, safeguard local heritage and tackle the effects of food poverty across the diocese.

At a diocesan level, work continued to develop support for the Sick & Retired Clergy and Priest Training Fund appeals alongside launching a Parish Stewardship Initiative. The popular Volunteer Recognition Scheme was run for the third year, with 50 people receiving commendation for their generosity.

In January 2023 Trustees took the decision to register with the Fundraising Regulator. Consequently, new policies and procedures have been created including a Fundraising Policy, Acceptance and Refusal of Donations Policy, a Fundraising and Vulnerable People Policy and Fundraising Complaints Procedure.

Marriage and Family Life Commission

The Archdiocese remains committed to the nurturing and development of family life as the key component of its pastoral work, demonstrated by the continued employment of a part time Family Life Worker/Co-ordinator (FLW). The purpose of the role is to nurture a culture of vocation to marriage and family life throughout the Archdiocese of Cardiff: caring for, supporting and promoting all areas of family life. The Archdiocese also benefits from the support and work of the Family Life Commission, comprised of a small volunteer team, all with specialisms in MFL ministry, who work alongside the FLW, to support family life across the Archdiocese.

Supporting the Vocation of Marriage remains the central focus of all the work done by the Archdiocesan MFL team; through ensuring that all couples marrying in our Archdiocese have access to quality marriage preparation and that beyond their wedding day, couples have access to appropriate support as their marriage and family grows and develops. All work done is done with the cooperation of the clergy, in particular the Deans, and through collaboration with specialist organisations, e.g. marriage preparation is provided by clergy and organisations such as Marriage Care, Smart Loving, Marriage Encounter, etc.

Highlights of the MFL year include:

- Thanksgiving Mass for Marriage, in which 50 'significant' anniversaries were celebrated
- The annual Advent Family Adventure was held in St Cadoc's Cardiff and attended by a cross wide range of age groups.
- Care for the Family bereavement training, attended by 43 parish Bereavement Support Group volunteers.
- Marriage preparation days, led by lay volunteers, have supported upwards of 60 couples, across the Archdiocese.

Education Sub-Committee

The recently established Education Sub-Committee has met regularly under the chairmanship of Trustee, Rev. Dr. Philip Manghan. Membership includes a representative from the Catholic Education Service, which exists to provide additional advice and support to the Diocesan Education department. Particular issues on the Committee's agenda have included standards in diocesan schools, new developments in religious education, leadership recruitment and retention, monitoring of provision, and relationships with national and local government.

Following a pause during the Covid Pandemic, Estyn (Wales) and Ofsted (England) have resumed their programme of inspections. Where diocesan schools have been visited, they have been recognised for not only good academic standards, but also the significant contribution to the care, support and guidance of all their pupils. After a period of preparation and training with both inspectors and school leaders for the new Catholic Schools Inspection, S48/50 (canonical) inspections have begun under the revised Framework, which grades schools on the quality of their Catholic Life & Mission, Religious Education and Collective Worship. Initial inspections have found high standards across all aspects of Catholic life in diocesan schools.

A timetable has been set for the introduction in diocesan schools of the new Religious Education Directory approved by the Catholic Bishops. While a programme of training is being provided for schools, some headteachers are already taking a lead by trialling the use of innovative new resources to deliver the RED, which will in turn be rolled out to other schools.

While the provision of school places across the Archdiocese is kept under review, engagement with Welsh Government and local authorities is helping to ensure that many diocesan schools are able to access necessary capital funding towards the upkeep and renewal of their building stock. The Committee has begun consideration of suitable models for the future academisation of diocesan schools in Herefordshire, in line with the English Department for Education's requirements.

The Diocesan Education department is part of a collaboration between neighbouring dioceses in South Wales and South West England, in order to develop regional programmes of formation and training, which will be made available to all levels of staff in diocesan schools.

Safeguarding Sub-Committee

In March 2023 the Catholic Safeguarding Standards Agency (CSSA) undertook a Safeguarding Audit of the Archdiocese based on the 8 standards outlined in last year's report. It is worth noting that the audit is of the whole diocese and not the safeguarding department. The audit consisted of a number of interviews with, amongst others, the Archbishop, Vicar General, Trustees, Chief Operating Officer as well as focus groups with Clergy and Parish Safeguarding Representatives. Case files were examined as well as policies and procedures. The Audit was very positive, as were the results.

The staffing of the Safeguarding team has been increased with the addition of a Safeguarding support worker who will undertake the roles of Office manager, parish liaison and training coordinator. It was highlighted in last year's report that the DBS backlog stood at around 600 cases, this has been reduced to 360 and continues to fall.

2024 will see the Safeguarding team relocate to a building on the Archbishop's House site. This has been refurbished to include office space and a Survivor suite for our victim support officer to speak to anyone attending in a comfortable, soundproofed room with no indications of a church-based environment

Strategic report

Financial position

The Statement of Financial Activities on page 11 shows incoming resources of £4,858m, a reduction of £594k on the 31 March 2022 year-end figure of £5,452m. Income from legacies was £365k compared with £902k received during 2022. Donations to the charity during the year were £2,626m an increase of £122k on the 2022 figure of £2,504m. The SOFA shows expenditure of £5,737m, an increase of £51k compared to the 2022 figure of £5,686m. Included in expenditure is a sum of £1,152m spent on property repairs. The quoted investments suffered a loss of £552k during the year. As a result the net incoming resources of the charity for the year shows a loss of £1,401m compared with a surplus of £128k during the year ended 31 March 2022.

Investment Policy

The investments are managed by professional managers. The portfolio is structured to provide income and capital growth that will maintain real value to finance the objectives of the charity. The quoted investments suffered a loss of £552k (net of £31k investment management charges) at the balance sheet date.

Reserves

The trustees' policy is to maintain free reserves equivalent to six month's total expenditure. The balance sheet shows total reserves of £23,033m. Tangible Fixed Assets account for £9,495m of the reserves, £3,473m is held in restricted funds managed by the Archdiocese, and a further £1,381m is held in designated funds. Cash reserves which are available to meet the day-to-day expenditure on its charitable work and activities are shown in the balance sheet and amount to £735k. This figure needs to be considered in the light of the annual expenditure of £5,737m and future planned buildings maintenance and development.

Future plans

As well as the two areas mentioned, the Charity is seeking ways to strengthen its work, in particular, in communications and Public Relations, formation and youth. Renovations to the central offices, as well as enhancement of the curial workforce, continues. Collaboration with the Diocese of Menevia proves to be an ongoing success and is set to bear much fruit. All of these things contribute to excitement at the local parish level as well, and an effort to enhance engagement and promotion of the Catholic Faith. In all parts of the Charity, new ideas and initiatives are planned for the coming year and, overall, there is much optimism and promise as we look forward.

The charity will continue to build on the work undertaken to date in meeting its objectives as set out on page 2. No significant changes in emphasis are expected in the charity's activities.

Governing document

The charitable incorporated organisation (CIO) is established by a trust deed dated 28 February 2018. The Archdiocese covers the area comprising the local authority areas Bridgend, Rhondda Cynon Taff, The Vale of Glamorgan, Cardiff, Merthyr Tydfil, Blaenau Gwent, Torfaen, Newport, Monmouthshire and Herefordshire. In this area there are 62 parishes, comprising 80 Eucharistic Communities, divided into seven deaneries. Three parishes geographically located in the Archdiocese are owned and operated by the Benedictine Religious Order at Belmont Abbey and are not included in these financial statements.

Structure and Governance

The CIO is managed by an unpaid board of trustees, which meets regularly. The management of financial and legal responsibility is vested in the trustees. They are advised by professional staff, including voluntary professionals and outside consultants when required. The appointment and removal of trustees rests solely with the Archbishop of Cardiff. The number of trustees may not exceed six and are appointed for their professional knowledge or for their knowledge and understanding of the aims and objectives of the trust. New trustees are briefed on issues, procedures and priorities on their appointment and are urged to familiarise themselves with the charity commission's guidance notes and updates on the duties and responsibilities of charity trustees.

The trustees are assisted in the discharge of their responsibilities by the following boards and consultative bodies:

- Schools Sub-Committee
- Pastoral Strategy Board
- Safeguarding Sub-Committee
- Clergy Welfare Board
- Finance and Property Committee
- Investment Sub-Committee

The work of the Education Sub-Committee and the Safeguarding Sub-Committee is highlighted in the report.

These groups make recommendations to the trustees on priorities and strategies and are responsible for managing the implementation of approved strategies. Members are a mixture of archdiocesan employees and volunteers appointed by the Archbishop for their expertise of their subject. The Education Sub-Committee, the Safeguarding Sub-Committee and the Investment Sub-Committee are chaired by trustees of the Archdiocese.

In addition, the trustees and boards, through the Archbishop, consult widely with the College of Consultors and Council of Priests whose responsibilities are defined by Canon Law.

The pastoral oversight of the charity is conducted by the Archbishop in regular consultation with the College of Consultors This body, consisting of senior clergy, assists the Archbishop in all decisions affecting the Diocese.

The Council of Priests meets periodically with the Archbishop to discuss and give advice on a wide range of issues. The Council is composed of clergy representing each of four deaneries together with other senior diocesan clergy and representatives of the religious orders working in the diocese.

At parish level, the parish priest is responsible for all aspects of running his parish. Parish priests are not employees; in HM Revenue and Customs terms they are Holders of Religious Office and effectively act as agents for the Trustees in all but the purchase and disposal of property and investment assets. Each parish is required to have a finance committee that meets periodically to support and advise the parish priest on the topics of finance and property. A Parish Administration Manual has been issued by the Diocese to parishes and forms the basis of good parish financial controls.

Auditors

The auditors, Haines Watts Wales LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company

Directors, on 26 January 2024 and signed on the board's behalf by:

+ Mark O'Toole

Trustee – Archbishop Mark O'Toole

David Llewellyn

Trustee – David Llewellyn

Statement of Trustees' Responsibilities for the Year Ended 31 March 2023

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to:

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

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

Approved by the Board of Trustees on 26 January 2023 and signed on its behalf by:

+ Mark O'Toole

.....

Trustee – Archbishop Mark O'Toole

David Llewellyn

.....

Trustee – David Llewellyn

Report of the Independent Auditors to the Trustees of Archdiocese of Cardiff

Opinion

We have audited the financial statements of Archdiocese of Cardiff (the 'charitable company') for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Statement of Financial Position, the 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 (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 March 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the 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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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 Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

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

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, 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.

Report of the Independent Auditors to the Trustees of Archdiocese of Cardiff

Our responsibilities for the audit of the financial statements

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

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors 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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:
Our planning procedures identify the legal and regulatory frameworks applicable to the operations and financial statements of the charity. These are reviewed internally with the audit team including relevant industry experience and expectations as well as externally with the client management. The key laws and regulations we considered in this context were the, Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard Applicable in the UK and Republic of Ireland', UK GAAP and relevant tax legislation.

Once identified, we assess the risks of material misstatements in relation to the laws and regulations, irregularities, including fraud and adjust our testing accordingly. Our audit procedures include:

- Discussing with Trustees and management which areas of the business they believe to be more susceptible to fraud, and whether they have any knowledge or suspicion of fraudulent activities
- Obtaining an understanding of the key controls put in place by the charity to address risks identified, assessing the effectiveness of those and discussing how these are maintained and monitored internally
- Assessing the risk of management override and review and testing of journal entries made into the accounting system
- Discussing with Trustees and management the legal and regulatory obligations of the business and whether they have any knowledge or suspicion of non compliance.

Despite the audit being planned and conducted in accordance with ISAs (UK) there remains an unavoidable risk that material misstatements in the financial statements may not be detected owing to inherent limitations of the audit, and that by their very nature, any such instances of fraud or irregularities likely involve collusion, forgery, intentional misrepresentation, or the override of internal controls.

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 Report of the Independent Auditors.

Use of our report

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

Carter

Victoria Carter (Senior Statutory Auditor)
Is eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
For on behalf of Haines Watts Wales LLP, Statutory Auditors
7 Neptune Court
Vanguard Way
Cardiff
CF24 5PJ

Date: 29 January 2024

Archdiocese of Cardiff

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)

for the Year Ended 31 March 2023

	Notes	Curial £	Parochial £	Restricted funds £	2023 Total funds £	2022 Total funds £
Income and endowments from						
Donations and legacies	2	25,535	2,871,319	522,537	3,419,391	3,689,891
Charitable activities						
Charitable Activities	3	139,854	402,349	91,186	633,389	808,150
Other trading activities		90,870	464,691	-	555,561	380,297
Investment income	6	244,259	5,263	-	249,522	233,570
Other income		-	-	-	-	340,418
Total		500,518	3,743,622	613,723	4,857,863	5,452,326
Expenditure on						
Raising funds	4	5,318	28,983	-	34,301	22,310
Charitable activities						
Charitable Activities	4	1,963,895	3,156,645	582,393	5,702,933	5,663,340
Total		1,969,213	3,185,628	582,393	5,737,234	5,685,650
Net gains/(losses) on investments		(521,496)	-	-	(521,496)	361,714
NET INCOME/(EXPENDITURE)		(1,990,191)	557,994	31,330	(1,400,867)	128,390
Reconciliation of funds						
Total funds brought forward		14,596,706	6,395,812	3,441,557	24,434,075	24,305,685
Total funds carried forward		12,606,515	6,953,806	3,472,887	23,033,208	24,434,075

The notes form part of these financial statements

Archdiocese of Cardiff

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
Comparative Statement of Financial Activities

	Curial £	Parochial £	Restricted funds £	Total funds
Income and endowments from:				
Donations and legacies	114,025	3,080,763	495,103	3,689,891
Charitable Activities	121,899	498,884	187,367	808,150
Other trading activities	63,978	316,319	-	380,297
Investment income	225,101	8,469	-	233,570
Revaluation of assets	220,418	120,000	-	340,418
Total	745,421	4,024,435	682,470	5,452,326
Expenditure on				
Raising funds	3,163	15,218	3,929	22,310
Charitable Activities	1,682,443	3,467,910	512,987	5,663,340
Total	1,685,606	3,483,128	516,916	5,685,650
Net gains/(losses) on investments	361,714	-	-	361,714
NET INCOME/(EXPENDITURE)	(578,471)	541,307	165,554	128,390
Transfers between funds	641,588	(641,588)	-	-
Net movement in funds	63,117	(100,281)	165,554	128,390
Reconciliation of funds				
Total funds brought forward	13,892,001	7,137,681	3,276,003	24,305,685
Total funds carried forward	13,955,118	7,037,400	3,441,557	24,434,075

The notes form part of these financial statements

Archdiocese of Cardiff (Registered number: 1177272)
Statement of Financial Position
31 March 2023

	Notes	Curial £	Parochial £	2023 Total funds £	2022 Total funds £
Fixed assets					
Tangible assets	9	9,494,941	-	9,494,941	9,814,410
Investments					
Investments	10	7,680,338	-	7,680,338	8,232,484
Investment property	11	1,650,000	-	1,650,000	1,650,000
		18,825,279	-	18,825,279	19,696,894
Current assets					
Debtors	12	665,058	-	665,058	570,575
Short Term Deposits		-		-	-
Cash at bank and in hand		1,383,349	2,277,666	3,661,016	4,267,464
		2,048,407	2,277,666	4,326,074	4,838,039
Creditors					
Amounts falling due within one year	13	(118,145)	-	(118,145)	(100,858)
Net current assets		1,930,263	2,277,666	4,207,929	4,737,181
Total assets less current liabilities		20,755,541	2,277,666	23,033,208	24,434,075
Inter Fund Balances	14	(4,985,143)	4,985,143	-	-
NET ASSETS		17,160,154	7,273,921	23,033,208	24,434,075
Funds	15				
Unrestricted funds		12,587,931	6,972,392	19,560,321	20,922,518
Restricted funds		3,182,469	290,416	3,472,887	3,441,557
Total funds		15,770,400	7,262,808	23,033,208	24,434,075

The financial statements were approved by the Board of Trustees and authorised for issue on 26 January 2024 and were signed on its behalf by:

+Mark O'Toole
Trustee – Archbishop Mark O'Toole

David Llewellyn
Trustee – David Llewellyn

The notes form part of these financial statements

Archdiocese of Cardiff

Statement of Cash Flows
for the Year Ended 31 March 2023

	Notes	2023 £	2022 £
Cash flows from operating activities			
Cash generated from operations	1	(850,707)	(566,818)
Net cash used in operating activities		(850,707)	(566,818)
Cash flows from investing activities			
Purchase of tangible fixed assets		-	(610,000)
Sale of tangible fixed assets		-	491,876
Sale of fixed asset investments		-	502,705
Dividends, interest and rents from inves		244,259	233,570
Net cash provided by investing activities		244,259	618,151
Change in cash and cash equivalents in the reporting period		(606,448)	51,333
Cash and cash equivalents at the beginning of the reporting period		4,267,464	4,216,131
Cash and cash equivalents at the end of the reporting period		3,661,016	4,267,464

The notes form part of these financial statements

Notes to the Statement of Cash Flows for the Year Ended 31 March 2023

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

	2023 £	2022 £
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(1,400,867)	128,390
Adjustments for:		
Depreciation charges	319,469	320,270
Losses/(gain) on investments	552,146	(432,552)
Profit on disposal of fixed assets	-	(235,418)
Dividends & interest from investments	(244,259)	(233,570)
(Increase)/decrease in debtors	(94,483)	90,384
Increase/(decrease) in creditors	17,287	(204,322)
Net cash used in operations	(850,707)	(566,818)

2. Analysis of changes in net funds

	At 1.4.22 £	Cash flow £	At 31.3.23 £
Net cash			
Cash at bank and in hand	4,267,464	(606,448)	3,661,016
	4,267,464	(606,448)	3,661,016
Total	4,267,464	(606,448)	3,661,016

The notes form part of these financial statements

1. Accounting policies

Basis of preparing the financial statements
The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income and expenditure
Incoming resources are included in the Statement of Financial Activities on the basis of the amounts receivable for the year and resources expended are included on the basis of the amounts payable for work done and services provided in the year.

Charitable expenditure consists of all expenditure directly relating to the objects of the Charity. Certain central costs, which cannot be directly allocated, are apportioned on the basis of the Trustee's estimate of the time spent on the relevant functions.

Raising Funds consists of all expenditure incurred by the Archdiocese to raise funds for its charitable purposes. Certain central costs, which cannot be directly allocated, are apportioned between direct charitable expenditure and governance costs on the basis of the Trustees' estimate of the time spent on the relevant functions.

Support costs include Governance costs which comprise the costs of running the Charity, including strategic planning for its future development, also external audit, any legal advice, and all the costs of complying with constitutional and statutory requirements, such as the costs of Trustees' meetings and of preparing statutory accounts and satisfying public accountability.

a) Legacies, Donations and Grants
Legacies and donations are recognised when receivable or when the Diocese becomes legally entitled to them and they can reasonably be measured in financial terms. Receipts of property, investments or other gifts in kind are included at market value. Grants are recognised when receivable.me will be received and the amount can be measured reliably.

B) Investments and investment income
Quoted investments are valued at their middle price on the balance sheet date. Investment properties are stated at a Trustees' valuation, as advised by a qualified Chartered Surveyor. Investment income is accounted for as it accrues.

C) Government grants
Government grant represents income receivable in relation to the UK government COVID-19 job retention scheme.

Taxation
As a registered charity, the Archdiocese is exempt from tax, corporation tax and capital gains tax derived from its charitable activities. Recovery of tax deducted at source is credited to the category of income to which it relates.

Tangible fixed assets
Prior to 6 April 1996 the cost of fixed assets was written off in the year of acquisition and no comprehensive cost records were maintained. In order to arrive at a reasonable valuation of parish property, taking into account age, type, condition and life expectancy, the Trustees considered that the then insured values should be discounted and in subsequent years be depreciated at 2% per annum, on the building value only. Properties acquired after 6 April 1996 are capitalised at the cost of acquisition.

The Diocese owns a number of properties that are occupied and run by independent charities in the form of Voluntary Aided Schools. Thus these properties have not been capitalised. There is a potential value, or contingent asset, in the event of a closure of a school (either connected to a re-organisation or not). Such an asset is recognised only upon the occurrence of a closure/re-organisation and the site's development value becoming certain, such as upon the granting of planning permission. The recognition of this value is accounted for as an incoming resource in the year in which this value becomes measurable and certain.

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

Freehold property (excluding land)	50 years

continued...

1. Accounting policies - continued

Tangible fixed assets

Furniture and equipment	4 to 10 years

The charity's policy regarding capitalisation of assets is as follows. Expenditure in relation to freehold land and buildings is capitalised at cost, expenditure in relation to fixtures and fittings is expensed to the statement of financial activities.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

Fund accounting

Unrestricted funds comprise accumulated surpluses and deficits on general funds. They are available for use at the discretion of the Trustees in furtherance of the general charitable objectives.

Designated funds are funds set aside by the Trustees for specific purposes (see note 15).

Restricted funds are used for specific purposes as stated by the grantor. Expenditure which meets these criteria is charged to the fund (see note 10).

Pensions

All eligible staff may join the Diocesan pension plan to which the Archdiocese makes a contribution. No liability falls upon the Archdiocese, as employer, to make good a shortfall of funding other than contributions due.

Debtors

Debtors are stated at their transaction price less any provision for non recoverable amounts.

Cash

Cash balances are stated at their year end reconciled amounts which take account of year end transactions that will clear the bank post year end.

Creditors

Creditors are stated at their transaction price.

2. Donations and legacies

	2023	2022
	£	£
Donations	2,625,639	2,503,955
Gift aid receivable	428,487	284,358
Legacies	365,265	901,578
	3,419,391	3,689,891

3. Income from charitable activities

	Activity	2023	2022
		£	£
Grant received	Charitable Activities	493,535	742,697
Commission	Charitable Activities	26,322	20,722
Sundry income	Charitable Activities	68,501	38,562
Courses and counselling	Charitable Activities	45,031	6,169
		633,389	808,150
		4,052,780	4,498,041

continued...

4. Expenditure

	Direct Personnel	Direct Premises	Direct Other	(note 5) Allocated Support	Total 2022	Total 2023
	£	£	£	£	£	£
Charitable Activities						
Provision for Worship	526,237	2,520,166	676,348	392,648	4,115,399	4,185,893
Ministry Support	106,685	207,437	380,372	73,251	767,745	689,569
Pastoral & Community	-	106,965	467,155	60,551	634,671	636,213
Education	-	-	164,216	17,320	181,536	149,765
Raising Funds				3,619	3,619	1,900
	632,922	2,834,568	1,688,091	547,389	5,702,970	5,663,340
Raising Funds						
Appeal Costs	-	-	-	-	34,301	22,310
	-	-	-	-	34,301	22,310
	632,922	2,834,568	1,688,091	347,389	5,702,970	5,685,650

5. Allocated Support Costs

	Provision for Worship	Ministry Support	Pastoral & Community	Education	Raising Funds	Total 2023	Total 2022
	£	£	£	£	£	£	£
Governance	103,919	19,386	16,025	4,584	958	144,872	83,675
Finance	34,257	6,391	5,283	1,511	316	47,758	60,467
Information Technology	35,248	6,576	5,436	1,555	325	49,140	37,524
Premises Costs	47,357	8,835	7,303	2,089	436	66,020	62,408
Human Resources	171,867	32,063	26,504	7,581	1,584	239,599	202,202
	392,648	73,251	60,551	17,320	3,619	547,389	446,276

6. Investment income

	2023	2022
	£	£
Arising on quoted investments	249,522	233,570

continued...

7. Staff costs

The average number of total employees (not full time equivalents) of the Archdiocese during the period and their aggregate emoluments are shown below.

	2023	2022
Staff Costs	£	£
Curia	866,235	747,235
Government grant	-	-
Parishes (inc. Clergy Allowances)	523,653	479,190
	1,389,888	1,226,425
Allocated HR support staff costs including in the above:		
Wages and salaries	204,857	172,851
Employers' NI	34,742	29,351
	239,599	202,202

The average monthly number of employees during the year was as follows:	2023	2022
Departments	26	26
Parish	16	16
	42	42

No employees received emoluments in excess of £60,000.

In aggregate, key management personnel received remuneration totalling £312,263 (2022: £259,512).

8. Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

continued...

9. Tangible fixed assets

	Freehold Land & Buildings £	Furniture & Equipment £	Totals £
Cost			
At 1 April 2022 and 31 March 2023	16,221,375	85,266	16,306,641
Depreciation			
At 1 April 2022	6,413,508	78,723	6,492,231
Charge for year	317,833	1,636	319,469
At 31 March 2023	6,731,341	80,359	6,811,700
Net book value			
At 31 March 2023	9,490,034	4,907	9,494,941
At 31 March 2022	9,807,867	6,543	9,814,410

The Archdiocese also owns a number of properties, which are occupied and run by independent charities in the form of Voluntary Aided Schools. The Trustees consider that these properties have no capital value to the charity, see the accounting policy for Tangible Fixed Assets. A list of the schools in the Archdiocese is set out on the Diocesan website.

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

10. Fixed asset investments

	Quoted Investments £
Market value	
At 1 April 2022	8,232,484
Revaluations	(552,146)
At 31 March 2023	7,680,338
Net book value	
At 31 March 2023	7,680,338
At 31 March 2022	8,232,484

There were no investment assets outside the UK.

Cost or valuation at 31 March 2023 is represented by:

	Quoted Investments £
Valuation in 2022	8,232,484
Valuation in 2023	(552,146)
	7,680,338

All quoted investments (other than cash) are quoted on a recognised UK Stock Exchange or are valued by reference to investments listed on a recognised Stock Exchange.

continued...

11. Investment property

	£
Fair value	
At 1 April 2022 and 31 March 2023	1,650,000
Net book value	
At 31 March 2023	1,650,000
At 31 March 2022	1,650,000

Fair value at 31 March 2023 is represented by:

	£
Valuation in 2022	1,650,000

12. Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Other debtors	260,798	143,515
Unsecured concessionary loans to priests, etc.	6,517	9,317
	267,315	152,832

12. Debtors - continued

	2023 £	2022 £
Amounts falling due after more than one year:		
Other debtors	397,743	417,743
Aggregate amounts	665,058	570,575

13. Creditors: amounts falling due within one year

	2023 £	2022 £
Other creditors	103,345	86,058
Short Term Loans	700	700
Accrued expenses	14,100	14,100
	118,145	100,858

14. Inter fund balances

	2023 £	2022 £
Parish Deposit Accounts *	6,545,565	6,599,971
Parish Loan Accounts	(1,560,422)	(1,619,872)
	4,985,143	4,980,099

continued...

15. Movement in funds

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
Curial	13,212,017	(1,986,086)	11,225,931
Parochial	6,395,812	557,994	6,953,806
Housekeepers' Pension Fund	187,947	(4,105)	183,842
Sea Mission	18,397	-	18,397
Clergy Welfare Fund	70,239	-	70,239
Schools Development Fund	196,768	-	196,768
Campaign Fund	659,837	-	659,837
Property Fund	107,261	-	107,261
Insurance Reserve Fund	24,240	-	24,240
Cathedral Development Fund	120,000	-	120,000
	20,992,518	(1,432,197)	19,560,321
Restricted funds			
Priest Training Fund	1,119,806	6,566	1,126,372
Poor Missions	746,241	-	746,241
Endowed Missions & Masses	59,900	-	59,900
Overseas Mission Fund	75,073	-	75,073
Sick & Retired Clergy Fund	205,381	-	205,381
Archbishop Murphy Fund	624,533	-	624,533
Mensal Fund	52,586	-	52,586
Our Lady of Vocations Fund	2,713	-	2,713
Cathedral Restoration Fund	7,099	421	7,520
Pastoral Strategy Fund	21,610	-	21,610
Catholic Care of the Deaf Fund	204,316	(1,773)	202,543
Sensory Garden	9,255	(1,356)	7,899
Syrian Refugee Family Support	14,851	(8,000)	6,851
Special Collections	236,521	53,895	290,416
Third Sector Resilience Fund	36,672	(23,562)	13,110
National Schools Singing Programme	25,000	-	25,000
World Youth Day	-	2,990	2,990
Ukraine Family Refuge Fund	-	2,149	2,149
	3,441,557	31,330	3,472,887
TOTAL FUNDS	24,434,075	(1,400,867)	23,033,208

continued...

15. Movement in funds - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Curial	500,518	(1,965,108)	(521,496)	(1,986,086)
Parochial	3,743,622	(3,185,628)	-	557,994
Housekeepers' Pension Fund	-	(4,105)	-	(4,105)
	4,244,140	(5,154,841)	(521,496)	(1,432,197)
Restricted funds				
Priest Training Fund	41,925	(35,359)	-	6,566
Sick & Retired Clergy Fund	77,182	(77,182)	-	-
Cathedral Restoration Fund	421	-	-	421
Catholic Care of the Deaf Fund	21	(1,794)	-	(1,773)
Sensory Garden	-	(1,356)	-	(1,356)
Syrian Refugee Family Support	-	(8,000)	-	(8,000)
Special Collections	396,348	(342,453)	-	53,895
HLF Building Resilience	55,655	(55,655)	-	-
Third Sector Resilience Fund	11,891	(35,453)	-	(23,562)
World Youth Day	24,612	(21,622)	-	2,990
UKRAINE REFUGEE FAMILY FUND	5,668	(3,519)	-	2,149
	613,723	(582,393)	-	31,330
TOTAL FUNDS	4,857,863	(5,737,234)	(521,496)	(1,400,867)

continued...

15. Movement in funds - continued

Comparatives for movement in funds

	At 1.4.21 £	Net movement in funds £	Transfers between funds £	At 31.3.22 £
Unrestricted funds				
Curial	12,493,306	(564,465)	641,588	12,570,429
Parochial	7,137,680	541,307	(641,588)	7,037,399
Housekeepers' Pension Fund	191,953	(4,005)	-	187,948
Sea Mission	28,397	(10,000)	-	18,397
Clergy Welfare Fund	70,239	-	-	70,239
Schools Development Fund	196,768	-	-	196,768
Campaign Fund	659,837	-	-	659,837
Property Fund	107,261	-	-	107,261
Insurance Reserve Fund	24,240	-	-	24,240
Cathedral Development Fund	120,000	-	-	120,000
	21,029,681	(37,163)	-	20,992,518
Restricted funds				
Priest Training Fund	1,068,170	51,634	-	1,119,804
Poor Missions	746,241	-	-	746,241
Endowed Missions & Masses	59,900	-	-	59,900
Overseas Mission Fund	75,072	-	-	75,072
Sick & Retired Clergy Fund	126,506	78,877	-	205,383
Archbishop Murphy Fund	624,533	-	-	624,533
Mensal Fund	52,586	-	-	52,586
Our Lady of Vocations Fund	2,713	-	-	2,713
Cathedral Restoration Fund	6,667	431	-	7,098
Pastoral Strategy Fund	21,610	-	-	21,610
Catholic Care of the Deaf Fund	206,337	(2,020)	-	204,317
Sensory Garden	10,398	(1,143)	-	9,255
Syrian Refugee Family Support	14,851	-	-	14,851
Special Collections	260,420	(23,898)	-	236,522
Third Sector Resilience Fund	-	36,672	-	36,672
National Schools Singing Programme	-	25,000	-	25,000
	3,276,004	165,553	-	3,441,557
TOTAL FUNDS	24,305,685	128,390	-	24,434,075

continued...

15. Movement in funds - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Curial	745,421	(1,671,600)	361,714	(564,465)
Parochial	4,024,435	(3,483,128)	-	541,307
Housekeepers' Pension Fund	-	(4,005)	-	(4,005)
Sea Mission	-	(10,000)	-	(10,000)
	4,769,856	(5,168,733)	361,714	(37,163)
Restricted funds				
Priest Training Fund	75,895	(24,261)	-	51,634
Sick & Retired Clergy Fund	214,680	(135,803)	-	78,877
Cathedral Restoration Fund	431	-	-	431
Catholic Care of the Deaf Fund	4,109	(6,129)	-	(2,020)
Sensory Garden	-	(1,143)	-	(1,143)
Special Collections	240,988	(264,886)	-	(23,898)
NLCF Food Poverty	35,848	(35,848)	-	-
HLF Building Resilience	48,847	(48,847)	-	-
Third Sector Resilience Fund	36,672	-	-	36,672
National Schools Singing Programme	25,000	-	-	25,000
	682,470	(516,917)	-	165,553
TOTAL FUNDS	5,452,326	(5,685,650)	361,714	128,390

continued...

CURIAL
Priest Training Fund - for the training and ongoing formation of priests
Poor Missions - for building and improving churches and schools in the poor areas of the diocese
Endowed missions and masses - donations and legacies for churches and masses
Overseas Missions - for the support of missions in Africa and S.America
Sick and retired clergy - to support priests in retirement and in ill health
Archbishop Murphy - for the training of priests and laity
Mensal - for the support of the Archbishop
Our Lady of Vocations - for the promotion of vocations to the priesthood
Cathedral restoration - donations for the proposed restoration
Pastoral strategy - to support the pastoral training of clergy and laity
Catholic Care of the Deaf - to promote the education, welfare and spiritual wellbeing of the deaf within Wales
National Lottery HLF Grant - for the restoration of the Cornerstone Chapel
Sensory Garden - donations to provide a Sensory Garden at Cornerstone
World Youth Day - donations for the Diocesan group to visit Krakow for World Youth Day
Syrian Refugee Family Support - to support a Syrian Refugee family living in the Parish of Our Lady Star of the Sea, Porthcawl

PAROCHIAL
Special Collections - collections taken in parishes for specific appeals

DESIGNATED FUNDS
Housekeepers pension - for the pensions of retired parish housekeepers
Sea Mission - for the support of the Apostleship of the Sea
Clergy welfare - funds allocated to support retired and infirm clergy
Schools development - towards the future development of diocesan schools
Campaign fund - unrestricted donations for clergy welfare, cathedral restoration and pastoral strategy
Property fund - grants to be amortised over the life of the buildings
Insurance reserve fund - to equalise premiums and fund parish risk management
Cathedral development fund - for the repair and refurbishment of Cardiff Metropolitan Cathedral

16. Transactions with trustees

Certain of the Trustees are also priests within the Diocese. As priests they receive income from their office together with living accommodation, living expenses and reimbursement of costs incurred on behalf of their parish on the same basis as other priests within the Diocese. No Trustees receive any remuneration or benefits from their trusteeships. No trustees were paid for providing professional services to the Diocese.

17. Cornerstone lease

The restaurant and cafe facilities at Cornerstone are leased to a third party. The lease has been granted for a period of 25 years with a review to be undertaken every 5 years.

ARCHDIOCESE OF CARDIFF-MENEVIA

England & Wales - Charity number 1177272

Accounts

Charitable Incorporated Organisation No: 1177272

Report of the Trustees and

Financial Statements for the Year Ended 31 March 2022

for

Archdiocese of Cardiff

Archdiocese of Cardiff

Contents of the Financial Statements
for the Year Ended 31 March 2022

	Page
Reference and Administrative Details	1
Report of the Trustees	2 to 8
Statement of Trustees' Responsibilities	9
Report of the Independent Auditors	10 to 11
Statement of Financial Activities	12
Comparative Statement of Financial Activities	13
Statement of Financial Position	14
Statement of Cash Flows	15
Notes to the Statement of Cash Flows	16
Notes to the Financial Statements	17 to 28

Archdiocese of Cardiff

Reference and Administrative Details for the Year Ended 31 March 2022

Trustees	Mr M J Prior Archbishop G Stack (resigned 26th January 2023) Very Reverend J Boardman Mr J Antoniazzi FCA (resigned 26th January 2023) Canon P Collins (resigned 26th January 2023) Rev Dr Philip Manghan Dr Nora Killeen Anne Curran (resigned 28th April 2022) Right Reverend M O'Toole (appointed 20th June 2022)
Senior Management	
Director of Schools and Colleges	Ms A Robertson BA
Director of Religious Education (Schools)	Rev B Sixtus
Property Manager	Mr J Yeoman BSc (Hons) PG Dip RIBA
Treasurer	Mr D Evans FCCA DChA MinstLM
Development Manager	Dr O Collins BA (Hons) MA
Safeguarding Coordinator	Mr C Mullane
Registered office	41/43 Cathedral Road Cardiff South Wales CF11 9HD
Registered charity number	1177272 (England and Wales)
Solicitors	Setfords Solicitors Jenner House 1a Jenner Road Guildford Surrey GU1 3PH
Investment advisers	Brewin Dolphin 9 Colmore Row Birmingham B3 2BJ
Bankers	Barclays Bank PLC 1-5 St. David's Way St David's Centre Cardiff CF10 2DP
Auditors	Haines Watts Wales LLP Chartered Accountants 7 Neptune Court Vanguard Way Cardiff CF24 5PJ

Report of the Trustees for the Year Ended 31 March 2022

The Trustees present their report with the financial statements of the charity for the year ended 31 March 2022. The Trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Objectives and activities

The principal objects of the charity are the preservation and advancement of the Roman Catholic faith, and the provision of primary and secondary education.

The church seeks to achieve the first of these by the following means:

- To proclaim the gospel
- To worship God
- To form and develop parish communities
- To offer service to the wider community and seeks to provide primary and secondary education by:
- the provision of catholic schools in co-operation with local authorities.
- managing these schools through the appointment of a majority of foundation governors on the governing bodies.
- ensuring a sound Roman Catholic ethos is maintained in these schools.

The Trustees, supported by the boards and consultative bodies, continually review the aims, objectives and activities to ensure they support the principal objectives of the charity. The success of each key activity is monitored to ensure they remain focused on these principal objectives. The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the aims and objectives and in planning future activities, thus ensuring that the charity continues in its stated purpose.

Achievements and Performance

The effect of the COVID-19 pandemic has continued to affect the service that the Archdiocese had provided this year in many ways. As restrictions have gradually lifted, parishes have started offering once again many of the services which had to stop as a result of the pandemic, and have seen more people feeling confident enough to return to Sunday Mass. However, many of the provisions put in place during the pandemic, including the live-streaming of liturgies, were recognised as still having value and were continued.

The Archdiocese has continued its varied outreach work, reaching out to those in need and showing the charitable love to which members of the Church are called. In November, St. Vincent's Ely Bridge was opened: an outreach centre, run by the St. Vincent de Paul Society and formerly a diocesan church – St. Clare's – which supports those in need in the local area, offering a variety of services.

As well as this, a Food Voucher scheme was run across the Archdiocese in order to help those in need. Schools were involved in similar initiatives, providing food parcels to needy families. Many of these schemes were implemented in cooperation with the Welsh Government. The Archdiocese continues to provide housing for refugee families, as well as working with local housing associations to offer affordable housing to many.

In union with the worldwide Church, the Archdiocese continued work in gathering views and opinions for the Synod, called by Pope Francis as a way of discerning how the Church can move forward, focussing on the three areas of communion, participation and mission. A diocesan team was formed in order to coordinate the work. They trained parish representatives and wrote a questionnaire, which was distributed to parishes via the parish reps. Parishioners were then invited to give their views, with discussion groups being held in many parishes. The feedback was collated and a summary given in a diocesan report. This project continues.

Fundraising and Development

Trustees recognise the responsibility to carry out fundraising in ways that are legal, ethical and consistent with a Christian spirit of generosity. They invite all supporters to share the resources that God has given them: prayer, time and money. In this regard, the Development Team worked to support the mission and ministry of the Archdiocese, its parishes, and entities, through an active, comprehensive, and professional programme of fundraising.

The Development Department supports diocesan and parish fundraising in several ways. Primarily this takes place by assisting with grant applications, online and contactless giving, and developing and promoting second collections. The charity also makes it as easy as possible for supporters to leave gifts in their wills, producing leaflets and other materials to highlight the wonderful benefit of giving a legacy, of any size, to an area of the Church's work.

The charity is particularly grateful to receive funding from a range of trusts and foundations. Many of these grants recognise the positive impact that parishes and diocesan projects have on the lives of those they support and in their wider communities. Approximately £240,000 in grant funding was secured over the course of the year. The majority of this funding was used to improve the charity's community halls and rooms, safeguard local heritage and tackle the effects of food poverty across the diocese.

A grant of £47,563 was awarded by the Welsh Council for Voluntary Action (WCVA) to appoint a digital and parish fundraising lead. A new member of staff was appointed in August 2022 giving the charity greater capacity to help parishes set up online giving and contactless donation devices. This work will help 'future proof' income streams enabling the charity to respond to the changing ways in which parishioners give. An award of £75,000 was also secured from the Hamish Ogston Foundation to fund a National Schools Singing Programme engaging primary and secondary schools within the diocese.

At an Archdiocesan level, work continued to develop support for the Sick & Retired Clergy and Priest Training Fund appeals. Plans were advanced for setting up patron schemes for both collections. The popular Volunteer Recognition Scheme was run for the second year, with 36 recipients receiving commendation for their generosity, and the parish inventory scheme was continued with the support of post-graduate students from Cardiff University.

Marriage and Family Life Commission

The Archdiocese's commitment to the nurturing and development of family life as the key component of its pastoral work, is demonstrated by the employment (for 12 years now) of a part time Family Life Worker/Co-ordinator (FLW). The purpose of the role is to nurture a culture of vocation to marriage and family life throughout the Archdiocese of Cardiff: caring for, supporting and promoting all areas of family life.

Supporting the Vocation of Marriage remains the central focus of all the work done by the Archdiocesan MFL team; through ensuring that all couples marrying in our archdiocese have access to quality marriage preparation and that beyond their wedding day, couples have access to appropriate support as their marriage and family grows and develops.

Our key service providers continue to support couples and families via online delivery, with a return to face-to-face service provision alongside an online provision, offering a blended delivery giving greater flexibility to both clients and facilitators whilst reducing the financial and practical challenges. For example, Marriage Care (MC) is now providing all Marriage Preparation and Relationship Counselling services online, via secure webcam, as well as in person provision, whilst enrichment programmes are also available for engaged and married couples through online means and in person through organisations such as Marriage Encounter and Smart Loving. All these services are routinely shared with all Clergy and parishes with the expectation they cascade the information.

In the case of **Relationship Breakdown** couples in crisis can be signposted to Marriage Care relationship counselling and Retrouvaille online courses, whilst those currently going through or who have been through separation or divorce are referred to online support courses run by Restored Lives.

Engaging audiences online with Family Life resources and training.
In order to engage Catholic families with the rich content in a digital storytelling format, designed for online consumption through the website and social media. An online resource, *Growing in Love*, was written and produced by the MFL team, funded by the Staying Together Whilst Apart (STWA) Project. The aim is that this resource will feature as part of a robust online communication strategy, designed to thrive in an online environment, whilst overcoming the shared common problems with communicating to clients due to COVID-19 restrictions and logistical challenges, and the emergence of a 'new normal'. This resource is accessible by individuals from their homes, or parish/school-based groups and also wider archdiocesan networks. Episodes were released monthly, as part of RCADC's response to the *Amoris Laetitia* Family Year, which ran from March 2021 – June 2022, concluding with the 10th World Meeting of Families.

Thanks to the financial support of the Archdiocese, virtual assembly resources were written and produced resources for schools to raise awareness of and encourage participation in the World Meeting of Families. Working with schools from our Archdiocese was a rekindled joy, with both staff and pupils keenly willing to assist in the production of these resources. As one Headteacher pointed out, this was a fantastic opportunity for the children to experience first-hand the process involved in producing such resources and gaining Media skills, like reading from an autocue.

Under the banner of Celebrating Family Love, and tying in with the 'Rome@Home' initative of the National MFL network of E&W, two assemblies, primary and secondary, together with a primary teacher's resource pack were produced and hosted on the CES website for all to use, across E&W.

The primary assembly features pupils of St Mary's School in Chepstow & Bishop David Oakley (as chair of CBCEW CMFL), whilst the secondary assembly features pupils from Corpus Christi HS, in Cardiff; both include a reflection by the Archdiocesan FLW. Although written primarily with schools in mind, the resources were also available to be used at home by families, especially those being home schooled, as well as by parishes, maybe as part of children's liturgy. I have therefore circulated it to all our Archdiocesan parishes and clergy.

Synodal Process 2021-23
The FLW continues to work as a member of the Archdiocesan Synod Team and supported their work throughout the process; this included helping in the delivery of the training of Parish Representatives; compiling a report based on 41 parish reports, and the follow up support of parishes working to develop as a result of the process.

Education Sub-Committee

The Archdiocese of Cardiff is a major provider of education in South Wales and Herefordshire through its network of Primary and Secondary schools. For many years the work of the department has been overseen by the Archdiocesan Schools Commission with an external Chair. Following a review, the Commission has been replaced by the Education Sub-Committee of the Board of Trustees. Membership of the Sub-Committee includes representatives from Headteachers and Governors under the chairmanship of a Trustee.

Although schools have largely returned to normal operation following the Covid-19 pandemic leaders and staff continue to face challenges arising from staff absence and lack of engagement from pupils who had become unused to their usual school routines. In addition, many Archdiocesan schools have taken in significant numbers of Ukrainian children displaced by the war. Despite these challenges Archdiocesan schools have made good use of appropriate technology to ensure that all pupils, regardless of language or ability, can participate in good quality acts of worship and religious education alongside all aspects of the broader curriculum.

There is an ongoing need to keep the provision of Catholic education across the Archdiocese under review in the light of demographic changes, which are starting to have a particular impact on the Primary sector. Regular discussions take place with heads and governors as well as Local Education Authority Officers in order to ensure that there are sufficient places in Archdiocesan schools to meet the needs of Catholic families. As a result, the first 'all-through' school in the Archdiocese bringing together children from both Primary and Secondary phases has formally opened.

Following the development of a new national service for the conduct of canonical inspections of schools the Archdiocese has recruited, and arranged training for new inspectors, to undertake Section 48/50 inspections under the new national Framework. Headteachers, Heads of Religious Education and Chairs of governors have also received training on the new inspection arrangements.

Headteachers have had the opportunity to engage in consultation relating to the updating of the national Curriculum Directory for Religious Education, which is a vital resource in the provision of high-quality Religious Education. Ongoing briefing and training are being provided for the Archdiocese's Welsh schools following the introduction of the Government's New Curriculum, particularly with regard to the requirements of the Code for Relationships and Sex Education.

Safeguarding Sub-Committee

The newly appointed chair to the Safeguarding Sub-committee, Dr Nora Killeen is a GP who has an extensive background in Safeguarding. She is also a Trustee of the Archdiocese. In line with the recommendations of the Elliott review into Safeguarding in the Catholic Church the sub-committee now has two Trustees sitting on it.

The former Catholic Safeguarding Advisory Service (CSAS) has now become the Catholic Safeguarding Standards Agency (CSSA). The major differences being that it now has a regulatory function and will in future audit the Archdiocese against a set of 8 standards.

1. Embed safeguarding in the Church body's leadership, governance, ministry and culture
2. Communicate the Church's safeguarding message
3. Engage with and care for those who report having been harmed
4. Effectively manage allegations and concerns
5. Manage and support subjects of allegations and concerns (respondents)
6. Implement robust human resource management
7. Provide and access training and support for safeguarding
8. Quality assure compliance to continuously improve practice

The Archdiocese safeguarding team has appointed a Safeguarding Case worker, Annie Griffiths, into a role where she will be primarily responsible for Victim Care and support. Annie is a qualified Social Worker who has previously worked in child mental health services and with child sex offenders. A DBS (Disclosure and Barring Service) administrator, Matthew Smith, was appointed in April 2021. Initially appointed on a part time basis, he is now full time and continues to reduce the DBS backlog which in 2020 stood at 2000 cases over 3 years old this is now around 600 cases. Significantly those cases over 10 years out of date is now around 90, but most of those are suspected to be no longer active in a role.

Strategic report

Financial position

The Statement of Financial Activities on page 12 shows incoming resources of £5.452m, a reduction of £6k on the 31 March 2021 year-end figure of £5.447m. Income from legacies of £902k compared with £962k received during 2021. Donations to the charity have increased by £349k. The SOFA shows expenditure of £5.686m, an increase of £362k compared to the 2021 figure of £5.323m. Included in expenditure is a sum of £1.733m spent on property repairs. The quoted investments made a gain of £362k during the year. A gain was realised on the revaluation of investment properties of £340k. As a result, the net incoming resources of the charity for the year shows a surplus of £128k compared with a surplus of £1.610m during the year ended 31 March 2021.

Investment Policy

The investments are managed by professional managers. The portfolio is structured to provide income and capital growth that will maintain real value to finance the objectives of the charity. The quoted investments made a gain of £362k (net of £34k investment management charges) at the balance sheet date.

Reserves

The Trustees' policy is to maintain free reserves equivalent to six month's total expenditure. The balance sheet shows total reserves of £24.434m. Tangible Fixed Assets account for £9.814m of the reserves, £3,442m is held in restricted funds managed by the Archdiocese, and a further £1.385m is held in designated funds. The level of available reserves (total unrestricted less amounts investment in fixed assets) to meet the day-to-day expenditure on its charitable work and activities are shown in the balance sheet and amount to £1.296m. This figure needs to be considered in the light of the annual expenditure of £5.686m and future planned buildings maintenance and development.

Future plans

The Archdiocese is currently in the process of making several appointments. The most significant of these is a Chief Operating Officer, a recommendation made in the Strategic Review undertaken in 2021. The COO will assist the Archbishop and the trustees in forwarding the mission of the Archdiocese, and will have the role of managing and supporting the Diocesan Curial Staff. This will ensure a more effective line of management within the Curia, and a more effective implementation of Archdiocesan strategy.

In addition to this role, it is hoped that the Archdiocese will recruit a Fundraising Officer, to assist the Archdiocese and the parishes in fundraising activities, including grant applications; a Communications and Engagements Officer, a recommendation from the Communications Review, who will promote the goals of the Archdiocese through both internal and external communication, including diocesan media, social media and PR; and a Health and Safety Officer.

The work of the Synod will continue, with the Archdiocese contributing to the next stages, which have a more national and international scope. This will involve collating responses from the parishes to write a report to be presented to the Bishops' Conference of England and Wales.

In the summer of 2023 the Archdiocese, in collaboration with the Diocese of Menevia, intends to take a group of young people to World Youth Day in Lisbon. As well as fostering the faith of these young people, it is hoped that this will be a springboard to further and more regular youth work within the Archdiocese.

There is currently one man in formation for the Priesthood for the Archdiocese. It is hoped and expected that others will begin formation in the next couple of years.

Having recently been appointed, Archbishop Mark O'Toole is currently, with the assistance of the trustees and the COO, developing strategies to serve the Catholics of the Archdiocese and proclaim the Gospel of Jesus Christ. At first, this will entail putting in place the systems that will best serve this aim, including appointing new trustees to fill current vacancies and revising the deanery structures.

Charitable Incorporated Organisation (CIO)

On 28th March 2019, the trustees executed a transfer deed which transferred the assets, liabilities and undertakings of the Cardiff Roman Catholic Archdiocesan Trust to the Archdiocese of Cardiff, Charitable Incorporated Organisation (CIO).

A vesting declaration signed by the trustees on 28th March 2019 ensured that legal title to permanently endowed property was vested in the CIO, to be held on its original trusts. The CIO was appointed as trustee for the permanent endowment trusts and given powers of a trust corporation for those trusts.

Structure, governance and management

Governing document

The charitable incorporated organisation (CIO) is established by a trust deed dated 28 February 2018. The Archdiocese covers the area comprising the local authority areas Bridgend, Rhondda Cynon Taff, The Vale of Glamorgan, Cardiff, Merthyr Tydfil, Blaenau Gwent, Torfaen, Newport, Monmouthshire and Herefordshire. In this area there are 62 parishes, comprising 80 Eucharistic Communities, divided into seven deaneries. Three parishes geographically located in the Archdiocese are owned and operated by the Benedictine Religious Order at Belmont Abbey and are not included in these financial statements.

Structure and Governance

The CIO is managed by an unpaid Board of Trustees, which meets regularly. The management of financial and legal responsibility is vested in the Trustees. They are advised by professional staff, including voluntary professionals and outside consultants when required. The appointment and removal of Trustees rests solely with the Archbishop of Cardiff. The Trustees are appointed for their professional knowledge or for their knowledge and understanding of the aims and objectives of the trust. New Trustees are briefed on issues, procedures and priorities on their appointment and are urged to familiarise themselves with the charity commission's guidance notes and updates on the duties and responsibilities of Charity Trustees.

The Trustees are assisted in the discharge of their responsibilities by the following boards and consultative bodies:

- Education Sub-committee
- Safeguarding Sub-committee
- Clergy Welfare Board
- Finance and Property Sub-committee
- Investment Sub-committee
- Marriage and Family Life Commission

These groups make recommendations to the Trustees on priorities and strategies, and are responsible for managing the implementation of approved strategies. Members are a mixture of archdiocesan employees and volunteers appointed by the Archbishop for their expertise of their subject. A full-time director leads the Education Sub-committee. A full-time officer manages the Safeguarding Sub-committee whilst both these Sub-committees together with the Clergy Welfare Board, Finance and Property Committee and Investment Committee are chaired by Archdiocesan Trustees.

In addition, the Trustees, through the Archbishop, consult widely with the College of Consultors and Council of Priests whose responsibilities are defined by Canon Law.

The pastoral oversight of the charity is conducted by the Archbishop in regular consultation with the College of Consultors This body consisting of senior clergy assists the Archbishop in all decisions affecting the Archdiocese.

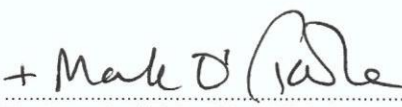
The Council of Priests meets periodically with the Archbishop to discuss and give advice on a wide range of issues. The Council is composed of clergy representing each of seven deaneries together with other senior diocesan clergy and representatives of the religious orders working in the Archdiocese.

At parish level, the parish priest is responsible for all aspects of running his parish. Parish priests are not employees; in HM Revenue and Customs terms they are Holders of Religious Office and effectively act as agents for the Trustees in all but the purchase and disposal of property and investment assets. Each parish is required to have a finance committee that meets periodically to support and advise the parish priest on the topics of finance and property. A Parish Administration Manual has been issued by the Diocese to parishes and forms the basis of good parish financial controls.

Auditors
The auditors, Haines Watts Wales LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company

directors, on 26 January 2023 and signed on the board's behalf by:



Trustee – Archbishop Mark O'Toole



Trustee – Monsignor Joseph Boardman

Statement of Trustees' Responsibilities for the Year Ended 31 March 2022

The Trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

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

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

Approved by the Board of Trustees on 26 January 2023 and signed on its behalf by:

+ Mark O'Toole

.....

Trustee – Archbishop Mark O'Toole

J Boardman

.....

Trustee – Monsignor Joseph Boardman

Report of the Independent Auditors to the Trustees of Archdiocese of Cardiff

Opinion

We have audited the financial statements of Archdiocese of Cardiff (the 'charity') for the year ended 31 March 2022 which comprise the Statement of Financial Activities, the Statement of Financial Position, the 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 charity's affairs as at 31 March 2022 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

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

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

Report of the Independent Auditors to the Trustees of Archdiocese of Cardiff

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

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

Our responsibilities for the audit of the financial statements
We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors 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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:
Our planning procedures identify the legal and regulatory frameworks applicable to the operations and financial statements of the charity. These are reviewed internally with the audit team including relevant industry experience and expectations as well as externally with the client management. The key laws and regulations we considered in this context were the, Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard Applicable in the UK and Republic of Ireland', UK GAAP and relevant tax legislation.

Once identified, we assess the risks of material misstatements in relation to the laws and regulations, irregularities, including fraud and adjust our testing accordingly. Our audit procedures include:

- Discussing with Trustees and management which areas of the business they believe to be more susceptible to fraud, and whether they have any knowledge or suspicion of fraudulent activities
- Obtaining an understanding of the key controls put in place by the charity to address risks identified, assessing the effectiveness of those and discussing how these are maintained and monitored internally
- Assessing the risk of management override and review and testing of journal entries made into the accounting system
- Discussing with Trustees and management the legal and regulatory obligations of the business and whether they have any knowledge or suspicion of non compliance.

Despite the audit being planned and conducted in accordance with ISAs (UK) there remains an unavoidable risk that material misstatements in the financial statements may not be detected owing to inherent limitations of the audit, and that by their very nature, any such instances of fraud or irregularities likely involve collusion, forgery, intentional misrepresentation, or the override of internal controls.

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 Report of the Independent Auditors.

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

Carter

Victoria Carter (Senior Statutory Auditor)
is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.
for and on behalf of Haines Watts Wales LLP, Statutory Auditors
7 Neptune Court
Vanguard Way
Cardiff
CF24 5PJ
Date: 31st January 2023

Archdiocese of Cardiff

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 March 2022

	Notes	Curial £	Parochial £	Restricted funds £	2022 Total funds £	2021 Total funds £
Income and endowments from:						
Donations and legacies	2	114,025	3,080,763	495,103	3,689,891	3,324,345
Charitable Activities	3	121,899	498,884	187,367	808,150	1,455,700
Other trading activities		63,978	316,319	-	380,297	405,118
Investment income	6	225,101	8,469	-	233,570	224,035
Revaluation of assets		220,418	120,000	-	340,418	37,718
Total		745,421	4,024,435	682,470	5,452,326	5,446,916
Expenditure on						
Raising funds	4	3,163	15,218	3,929	22,310	19,884
Charitable Activities		1,682,443	3,467,910	512,987	5,663,340	5,303,270
Total	4	1,685,606	3,483,128	516,916	5,685,650	5,323,154
Net gains/(losses) on investments		361,714	-	-	361,714	1,486,370
NET INCOME/(EXPENDITURE)		(578,471)	541,307	165,554	128,390	1,610,132
Transfers between funds		641,588	(641,588)	-	-	-
Net movement in funds		63,117	(100,281)	165,554	128,390	1,610,132
Reconciliation of funds						
Total funds brought forward		13,892,001	7,137,681	3,276,003	24,305,685	22,695,553
Total funds carried forward		13,955,118	7,037,400	3,441,557	24,434,075	24,305,685

The notes form part of these financial statements

Statement of Financial Activities for the Year Ended 31 March 2021
(Comparative Statement of Financial Activities)

	Curial £	Parochial £	Restricted funds £	Total funds £
Income and endowments from				
Donations and legacies	41,627	3,057,567	255,151	3,324,345
Charitable activities				
Charitable Activities	68,913	518,379	868,408	1,455,700
Other trading activities	36,262	368,856	-	405,118
Investment income	216,058	7,977	-	224,035
Other income	37,718	-	-	37,718
Total	400,578	3,952,779	1,093,559	5,446,916
Expenditure on				
Raising funds	6,408	13,476	-	19,884
Charitable activities				
Charitable Activities	1,147,872	3,028,331	1,127,067	5,303,270
Total	1,154,280	3,041,807	1,127,067	5,323,154
Net gains/(losses) on investments	1,486,370	-	-	1,486,370
NET INCOME/(EXPENDITURE)	732,668	910,972	(33,508)	1,610,132
Transfers between funds	548,288	(548,288)	-	-
Net movement in funds	1,280,956	362,684	(33,508)	1,610,132
Reconciliation of funds				
Total funds brought forward	12,611,045	6,774,997	3,309,511	22,695,553
Total funds carried forward	13,892,001	7,137,681	3,276,003	24,305,685

The notes form part of these financial statements

Archdiocese of Cardiff (Registered number: 1177272)
Statement of Financial Position
31 March 2022

	Notes	Curial £	Parochial £	2022 Total funds £	2021 Total funds £
Fixed assets					
Tangible assets	8	9,814,410	-	9,814,410	9,781,138
Investments					
Investments	9	8,232,484	-	8,232,484	8,407,637
Investment property	10	1,650,000	-	1,650,000	1,545,000
		19,696,894	-	19,696,894	19,733,755
Current assets					
Debtors	11	570,575	-	570,575	660,959
Short Term Deposits	12	-		-	240,439
Cash at bank and in hand		1,973,642	2,293,822	4,267,464	3,975,693
		2,544,217	2,293,822	4,838,039	4,877,091
Creditors					
Amounts falling due within one year	13	(100,858)	-	(100,858)	(305,181)
Net current assets		2,443,359	2,293,822	4,737,181	4,571,910
Total assets less current liabilities		22,140,253	2,293,822	24,434,075	24,305,685
Inter Fund Balances	14	(4,980,099)	4,980,099	-	-
NET ASSETS		17,160,154	7,273,921	24,434,075	24,305,685
Funds	15				
Unrestricted funds		13,955,119	7,037,399	20,992,518	21,029,682
Restricted funds		3,205,035	236,522	3,441,557	3,276,003
Total funds		17,160,154	7,273,921	24,434,075	24,305,685

The financial statements were approved by the Board of Trustees and authorised for issue on 26 January 2023 and were signed on its behalf by:

+ Mark O'Toole

.....

Trustee – Archbishop Mark O'Toole

J Boardman

.....

Trustee – Monsignor Joseph Boardman

Archdiocese of Cardiff

Cash Flow Statement
for the Year Ended 31 March 2022

	Notes	2022 £	2021 £
Cash flows from operating activities			
Cash generated from operations	1	(446,818)	394,951
Net cash provided by/(used in) operating activities		(446,818)	394,951
Cash flows from investing activities			
Purchase of tangible fixed assets		(610,000)	(4,500)
Purchase of investment property		-	(310,000)
Dividends, interest and rents from investments		233,570	224,035
Proceeds from the sale of investments		502,705	-
Proceeds from the sale or transfer of property, plant and equipment		371,876	-
Net cash (used in)/provided by investing activities		498,151	(90,465)
Change in cash and cash equivalents in the reporting period		51,333	304,486
Cash and cash equivalents at the beginning of the reporting period	2	4,216,131	3,911,645
Cash and cash equivalents at the end of the reporting period	2	4,267,464	4,216,131

The notes form part of these financial statements

Notes to the Cash Flow Statement for the Year Ended 31 March 2022

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

	2022 £	2021 £
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	128,390	1,610,132
Adjustments for:		
Depreciation charges	320,270	314,092
(Gain)/losses on investments	(432,552)	(1,454,914)
Profit on disposal of fixed assets	(115,418)	-
Dividends & interest from investments	(233,570)	(224,035)
(Increase)/decrease in debtors	90,384	(61,126)
Increase/(decrease) in creditors	(204,322)	210,802
Net cash provided by/(used in) operations	(466,818)	394,951

2. Analysis of cash and cash equivalents

	2022 £	2021 £
Cash in hand and at bank	4,267,464	4,216,131
Total cash and cash equivalents	4,267,464	4,216,131

3. Analysis of changes in net funds

	At 1.4.21 £	Cash flow £	At 31.3.21 £
Net cash			
Cash at bank and in hand	4,216,131	51,333	4,267,464
	4,216,131	51,333	4,267,464
Total	4,216,131	51,333	4,267,464

The notes form part of these financial statements

1. Accounting policies

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income and Expenditure

Incoming resources are included in the Statement of Financial Activities on the basis of the amounts receivable for the year and resources expended are included on the basis of the amounts payable for work done and services provided in the year.

Charitable expenditure consists of all expenditure directly relating to the objects of the Charity. Certain central costs, which cannot be directly allocated, are apportioned on the basis of the Trustee's estimate of the time spent on the relevant functions.

Raising Funds consists of all expenditure incurred by the Archdiocese to raise funds for its charitable purposes. Certain central costs, which cannot be directly allocated, are apportioned between direct charitable expenditure and governance costs on the basis of the Trustees' estimate of the time spent on the relevant functions.

Support costs include Governance costs which comprise the costs of running the Charity, including strategic planning for its future development, also external audit, any legal advice, and all the costs of complying with constitutional and statutory requirements, such as the costs of Trustees' meetings and of preparing statutory accounts and satisfying public accountability.

a) Legacies, Donations and Grants

Legacies and donations are recognised when receivable or when the Diocese becomes legally entitled to them and they can reasonably be measured in financial terms. Receipts of property, investments or other gifts in kind are included at market value. Grants are recognised when receivable.me will be received and the amount can be measured reliably.

b) Investments and Investment income

Quoted investments are valued at their middle price on the balance sheet date. Investment properties are stated at a Trustees' valuation, as advised by a qualified Chartered Surveyor. Investment income is accounted for as it accrues.

c) Government Grants

Government grant represents income receivable in relation to the UK government COVID-19 job retention scheme.

Taxation

As a registered charity, the Archdiocese is exempt from tax, corporation tax and capital gains tax derived from its charitable activities. Recovery of tax deducted at source is credited to the category of income to which it relates.

Tangible Fixed Assets

Prior to 6 April 1996 the cost of fixed assets was written off in the year of acquisition and no comprehensive cost records were maintained. In order to arrive at a reasonable valuation of parish property, taking into account age, type, condition and life expectancy, the Trustees considered that the then insured values should be discounted and in subsequent years be depreciated at 2% per annum, on the building value only. Properties acquired after 6 April 1996 are capitalised at the cost of acquisition.

continued...

1. Accounting policies - continued

Tangible Fixed Assets

The Diocese owns a number of properties that are occupied and run by independent charities in the form of Voluntary Aided Schools. Thus these properties have not been capitalised. There is a potential value, or contingent asset, in the event of a closure of a school (either connected to a re-organisation or not). Such an asset is recognised only upon the occurrence of a closure/re-organisation and the site's development value becoming certain, such as upon the granting of planning permission. The recognition of this value is accounted for as an incoming resource in the year in which this value becomes measurable and certain.

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

Freehold property (excluding land)	50 years
Furniture and equipment	4 to 10 years

The charity's policy regarding capitalisation of assets is as follows. Expenditure in relation to freehold land and buildings is capitalised at cost, expenditure in relation to fixtures and fittings is expensed to the statement of financial activities.

Gains and Losses

Gains/losses on investments are calculated as the difference between opening market value and closing market value after adjusting for additions and disposals during the period. No distinction is made between realised and unrealised gains in the financial statements.

Schools Building Programme

Any grants obtained om behalf of school governors are netted off against total costs and only the residual cost to the Archdiocese is included in the financial statements.

Parochial Funds

Each parish is considered by Canon Law to be juridical person with corresponding rights and obligations, including the holding and use of funds. The use of these parochial funds is the responsibility of the Parish Priest and The Trustees in varying ways depending on the amount and significance of the funds. However, for the purposes of civil law parishes are not distinct legal entities and, unless there are distinct and express special trusts clearly evidenced in law, parochial funds are therefore shown as unrestricted funds.

Permanent Endowment Funds

The capital of Permanent Endowment Funds must be maintained intact with any income arising being available for restricted or general charitable purposes of the Archdiocese, according to the terms of the original gift.

Fund Accounting

Unrestricted funds comprise accumulated surpluses and deficits on general funds. They are available for use at the discretion of the Trustees in furtherance of the general charitable objectives.
Designated funds are funds set aside by the Trustees for specific purposes (see note 11).
Restricted funds are used for specific purposes as stated by the grantor. Expenditure which meets these criteria is charged to the fund (see note 10).

Pensions

All eligible staff may join the Diocesan pension plan to which the Archdiocese makes a contribution. No liability falls upon the Archdiocese, as employer, to make good a shortfall of funding other than contributions due.

Debtors

Debtors are stated at their transaction price less any provision for non recoverable amounts.

Cash

Cash balances are stated at their year end reconciled amounts which take account of year end transactions that will clear the bank post year end.

Creditors

Creditors are stated at their transaction price.

continued...

2. Donations and legacies

	2022	2021
	£	£
Donations	2,503,955	2,154,566
Gift aid receivable	284,358	207,630
Legacies	901,578	962,149
	3,689,891	3,324,345

3. Income from charitable activities

	Activity	2022	2021
		£	£
Grant received	Charitable Activities	742,697	1,386,787
Commission	Charitable Activities	20,722	38,076
Sundry income	Charitable Activities	38,562	28,042
Courses and counselling	Charitable Activities	6,169	2,795
		808,150	1,455,700

4. Expenditure

	Direct Personnel	Direct Premises	Direct Other	(note 5) Allocated Support	Total 2022	Total 2021
	£	£	£	£	£	£
Charitable Activities						
Provision for Worship	364,262	2,789,072	704,001	328,558	4,185,893	4,237,005
Ministry Support	70,150	229,494	335,799	54,126	689,569	634,945
Pastoral & Community	-	57,493	528,783	49,937	636,213	304,723
Education	-	-	138,010	11,755	149,765	124,516
Raising Funds				1,900	1,900	2,083
	434,412	3,076,059	1,706,593	446,276	5,663,340	5,303,270
Raising Funds						
Appeal Costs	-	-	22,310	-	22,310	19,884
	-	-	22,310	-	22,310	19,884
	434,412	3,076,059	1,728,903	446,276	5,685,650	5,323,154

continued...

5. Allocated Support Costs

	Provision for Worship	Ministry Support	Pastoral & Community	Education	Raising Funds	Total 2022	Total 2021
	£	£	£	£	£	£	£
Governance	61,603	10,148	9,363	2,204	356	83,675	29,814
Finance	44,517	7,334	6,766	1,593	257	60,467	54,473
Information Technology	27,625	4,551	4,199	988	160	37,524	47,344
Premises Costs	45,946	7,569	6,983	1,644	266	62,408	56,740
Human Resources	148,865	24,524	22,626	5,326	861	202,202	316,322
	328,558	54,126	49,937	11,755	1,900	446,276	504,692

6. Investment income

	2022	2021
	£	£
Arising on quoted investments	220,960	213,862
Bank Interest	12,610	10,173
	233,570	224,035

7. Staff costs

The average number of total employees (not full time equivalents) of the Archdiocese during the period and their aggregate emoluments are shown below.

	2022	2021
Staff Costs	£	£
Curia	747,235	742,674
Government grant	-	(35,259)
Parishes (inc. Clergy Allowances)	479,190	445,435
	1,226,425	1,152,550
Allocated HR support staff costs including in the above:		
Wages and salaries	172,851	269,820
Employers' NI	29,351	46,502
	202,202	316,322

The average monthly number of employees during the year was as follows:	2022	2021
Departments	26	26
Parish	16	16
	42	42

No employees received emoluments in excess of £60,000.

In aggregate, key management personnel received remuneration totalling £259,512 (2021: £245,073).

continued...

8. Tangible fixed assets

	Freehold Land & Buildings £	Furniture & Equipment £	Totals £
Cost			
At 1 April 2021	15,002,093	988,559	15,990,652
Additions	610,000	-	610,000
Disposals	(291,384)	(2,626)	(294,010)
At 31 March 2022	15,320,709	985,933	16,306,642
Depreciation			
At 1 April 2021	5,289,652	919,862	6,219,514
Charge for year	306,417	13,853	320,270
Elimination on disposal	(34,926)	(2,626)	(37,552)
At 31 March 2022	5,561,143	931,089	6,492,232
Net book value			
At 31 March 2022	9,759,566	54,844	9,814,410
At 31 March 2021	9,712,441	68,697	9,781,138

The Archdiocese also owns a number of properties, which are occupied and run by independent charities in the form of Voluntary Aided Schools. The Trustees consider that these properties have no capital value to the charity, see the accounting policy for Tangible Fixed Assets. A list of the schools in the Archdiocese is set out on the Diocesan website.

All fixed assets are used in direct furtherance of the Charity's objects

9. Fixed asset investments

	Quoted Investments £
Market value	
At 1 April 2021	8,407,637
Disposals	(502,705)
Revaluations	327,552
At 31 March 2022	8,232,484
Net book value	
At 31 March 2022	8,232,484
At 31 March 2021	8,407,637

All quoted investments (other than cash) are quoted on a recognised UK Stock Exchange or are valued by reference to investments listed on a recognised Stock Exchange.

No investments included within the investment portfolio at the year-end represented more than 5% total portfolio valuation.

continued...

10. Investment property

	£
Market value	
At 1 April 2021	1,545,000
Revaluation gains/(loss)	105,000
At 31 March 2022	1,650,000
Market value	
At 31 March 2022	1,650,000
At 31 March 2021	1,545,000

11. Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Other debtors	143,515	215,771
Unsecured concessionary loans to priests, etc.	9,317	7,445
	152,832	223,216
Amounts falling due after more than one year:		
Other debtors	417,743	437,743
Aggregate amounts	570,575	660,959

12. Short term investments

	2022 £	2021 £
Building Society Accounts	-	240,439
		240,439

continued...

13. Creditors: amounts falling due within one year

	2022 £	2021 £
Other creditors	86,058	247,935
Short Term Loans	700	700
Accrued expenses	14,100	56,546
	100,858	305,181

Short term loans held within creditors are payable within one year.

14. Inter fund balances

	2022 £	2021 £
Parish Deposit Accounts *	6,599,971	6,644,119
Parish Loan Accounts	(1,619,872)	(1,496,982)
	4,980,099	5,147,138

*Parish funds invested by the Archdiocese

15. Movement in funds

	At 1.4.21 £	Net movement in funds £	Transfers between funds £	At 31.3.22 £
Unrestricted funds				
Curial	12,493,306	77,122	641,588	13,212,016
Parochial	7,137,681	(100,280)	(641,588)	6,395,812
Housekeepers' Pension Fund	191,953	(4,005)	-	187,948
Sea Mission	28,397	(10,000)	-	18,397
Clergy Welfare Fund	70,239	-	-	70,239
Schools Development Fund	196,768	-	-	196,768
Campaign Fund	659,837	-	-	659,837
Property Fund	107,261	-	-	107,261
Insurance Reserve Fund	24,240	-	-	24,240
Cathedral Development Fund	120,000	-	-	120,000
	21,029,682	(37,164)	-	20,992,518
Restricted funds				
Priest Training Fund	1,068,169	51,636	-	1,119,806
Poor Missions	746,241	-	-	746,241
Endowed Missions & Masses	59,900	-	-	59,900
Overseas Mission Fund	75,072	-	-	75,072
Sick & Retired Clergy Fund	126,506	78,877	-	205,383
Archbishop Murphy Fund	624,533	-	-	624,533
Mensal Fund	52,586	-	-	52,586
Our Lady of Vocations Fund	2,713	-	-	2,713
Cathedral Restoration Fund	6,667	431	-	7,098
Pastoral Strategy Fund	21,610	-	-	21,610
Catholic Care of the Deaf Fund	206,337	(2,021)	-	204,316
Sensory Garden	10,398	(1,143)	-	9,255
Syrian Refugee Family Support	14,851	-	-	14,851
Special Collections	260,420	(23,898)	-	236,522
National Schools Singing Programme	-	25,000	-	25,000
Third Sector Resilience Fund for Wales	-	36,672	-	36,672
	3,276,003	165,554	-	3,441,557
Total Funds	24,305,685	128,390	-	24,434,075
Total Curial	**16,907,584**	**17,160,154**		

continued...

15. Movement in funds - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Curial	745,420	(1,030,012)	361,714	77,122
Parochial	4,024,436	(4,124,717)	-	(100,281)
Housekeepers' Pension Fund	-	(4,005)	-	(4,005)
Sea Mission	-	(10,000)	-	(10,000)
	4,769,856	(5,168,734)	361,714	(37,164)
Restricted funds				
Priest Training Fund	75,897	(24,261)	-	51,636
Sick & Retired Clergy Fund	214,679	(135,802)		78,877
Cathedral Restoration Fund	431	-	-	431
Catholic Care of the Deaf Fund	4,108	(6,129)	-	(2,021)
Sensory Garden	-	(1,143)	-	(1,143)
Special Collections	240,987	(264,886)	-	(23,898)
NLCF Food Poverty	35,848	(35,848)	-	-
HLF Building Resilience	48,847	(48,847)	-	-
National Schools Singing Programme	25,000	-	-	25,000
Third Sector Resilience Fund	36,672	-	-	36,672
	682,470	(516,916)	-	165,554
TOTAL FUNDS	5,452,326	(5,685,650)	361,714	128,390

continued...

15. Movement in funds - continued

Comparatives for movement in funds

	At 1.4.20 £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
Unrestricted funds				
Curial	11,208,384	736,633	548,288	12,493,306
Parochial	6,774,997	910,972	(548,288)	7,137,681
Housekeepers' Pension Fund	195,918	(3,965)	-	191,953
Sea Mission	28,397	-	-	28,397
Clergy Welfare Fund	70,239	-	-	70,239
Schools Development Fund	196,768	-	-	196,768
Campaign Fund	659,837	-	-	659,837
Property Fund	107,261	-	-	107,261
Insurance Reserve Fund	24,240	-	-	24,240
Cathedral Development Fund	120,000	-	-	120,000
	19,386,041	1,643,640	-	21,029,682
Restricted funds				
Priest Training Fund	1,122,687	(54,517)	-	1,068,169
Poor Missions	746,241	-	-	746,241
Endowed Missions & Masses	65,700	(5,800)	-	59,900
Overseas Mission Fund	76,072	(1,000)	-	75,072
Sick & Retired Clergy Fund	126,506	-	-	126,506
Archbishop Murphy Fund	624,533	-	-	624,533
Mensal Fund	58,586	(6,000)	-	52,586
Our Lady of Vocations Fund	2,713	-	-	2,713
Cathedral Restoration Fund	6,236	431	-	6,667
Pastoral Strategy Fund	21,610	-	-	21,610
Catholic Care of the Deaf Fund	209,276	(2,939)	-	206,337
Sensory Garden	10,723	(325)	-	10,398
Syrian Refugee Family Support	14,851	-	-	14,851
Special Collections	223,778	36,642	-	260,420
	3,309,512	(33,508)	-	3,276,003
Total Funds	22,695,553	1,610,132	-	24,305,685
Total Curial	**22,054,720**	**16,907,584**		

continued...

15. Movement in funds - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Curial	400,578	(1,150,315)	1,486,370	736,633
Parochial	3,952,779	(3,041,807)	-	910,972
Housekeepers' Pension Fund	-	(3,965)	-	(3,965)
	4,353,357	(4,196,087)	1,486,370	1,643,640
Restricted funds				
Priest Training Fund	20,774	(75,291)	-	(54,517)
Endowed Missions & Masses	500	(6,300)	-	(5,800)
Overseas Mission Fund	-	(1,000)	-	(1,000)
Sick & Retired Clergy Fund	15,057	(15,057)	-	-
Mensal Fund	-	(6,000)	-	(6,000)
Cathedral Restoration Fund	431	-	-	431
Catholic Care of the Deaf Fund	759	(3,698)	-	(2,939)
Sensory Garden	-	(325)	-	(325)
Special Collections	207,630	(170,988)	-	36,642
Albert Gubay Food Poverty	170,595	(170,595)	-	-
Barclays Food Voucher Scheme	100,000	(100,000)	-	-
NLCF Food Poverty	26,901	(26,901)	-	-
HLF Building Resilience	25,335	(25,335)	-	-
Staying Together Whilst Apart	138,260	(138,260)	-	-
Third Sector Resilience Fund	56,250	(56,250)	-	-
WCVA Cultural Recovery Grant	116,667	(116,667)	-	-
Heritage Emergency Fund	214,400	(214,400)	-	-
	1,093,559	(1,127,067)	-	(33,508)
TOTAL FUNDS	5,446,916	(5,323,154)	1,486,370	1,610,132

continued...

15. Movement in funds - continued

Curial
Priest Training Fund - for the training and ongoing formation of priests

Poor Missions - for building and improving churches and schools in the poor areas of the diocese

Endowed missions and masses - donations and legacies for churches and masses

Overseas Missions - for the support of missions in Africa and S.America

Sick and retired clergy - to support priests in retirement and in ill health

Archbishop Murphy - for the training of priests and laity

Mensal - for the support of the Archbishop

Our Lady of Vocations - for the promotion of vocations to the priesthood

Cathedral restoration - donations for the proposed restoration

Pastoral strategy - to support the pastoral training of clergy and laity

Catholic Care of the Deaf - to promote the education, welfare and spiritual wellbeing of the deaf within Wales

National Lottery HLF Grant - for the restoration of the Cornerstone Chapel

Sensory Garden - donations to provide a Sensory Garden at Cornerstone

Syrian Refugee Family Support - to support a Syrian Refugee family living in the Parish of Our Lady Star of the Sea, Porthcawl

Third Sector Resilience Fund for Wales – provided by WCVA for post-COVID fundraising recovery activity.

National Schools Singing Programme – supported by the Hamish Ogston Foundation to develop choral singing amongst young people.

Parochial
Special Collections - collections taken in parishes for specific appeals

Designated funds
Housekeepers pension - for the pensions of retired parish housekeepers

Sea Mission - for the support of the Apostleship of the Sea

Clergy welfare - funds allocated to support retired and infirm clergy

Schools development - towards the future development of diocesan schools

Campaign fund - unrestricted donations for clergy welfare, cathedral restoration and pastoral strategy

Property fund - grants to be amortised over the life of the buildings

Insurance reserve fund - to equalise premiums and fund parish risk management

Cathedral development fund - for the repair and refurbishment of Cardiff Metropolitan Cathedral

Transfer between funds
Fund transfers for the reallocation of the parochial costs.

continued...

16. Transactions with trustees

Certain of the Trustees are also priests within the Diocese. As priests they receive income from their office together with living accommodation, living expenses and reimbursement of costs incurred on behalf of their parish on the same basis as other priests within the Diocese. No Trustees receive any remuneration or benefits from their trusteeships. No trustees were paid for providing professional services to the Diocese.

17. Cornerstone lease

The restaurant and cafe facilities at Cornerstone are leased to a third party. The lease has been granted for a period of 25 years with a review to be undertaken every 5 years.

continued...

ARCHDIOCESE OF CARDIFF-MENEVIA

England & Wales - Charity number 1177272

Accounts

Charitable Incorporated Organisation No: 1177272

Report of the Trustees and

Financial Statements for the Year Ended 31 March 2021

for

Archdiocese of Cardiff

Contents of the Financial Statements for the Year Ended 31 March 2021

	Page
Reference and Administrative Details	1
Report of the Trustees	2 to 8
Statement of Trustees' Responsibilities	9
Report of the Independent Auditors	10 to 11
Statement of Financial Activities	12
Statement of Financial Activities	13
Statement of Financial Position	13
Statement of Cash Flows	14
Notes to the Statement of Cash Flows	15
Notes to the Financial Statements	16 to 26

Archdiocese of Cardiff

Reference and Administrative Details for the Year Ended 31 March 2021

Trustees	M J Prior BA Solicitor BA Solicitor Archbishop George Stack Very Reverend J Boardman Mr J Antoniazzi FCA Canon P Collins Anne Curran Rev Dr Philip Manghan Dr Nora Killeen
Senior Management	
Director of Schools and Colleges	Mrs A Roberstone BA
Director of Religious Education (Schools)	Rev B Sixtus
Projects Manager	Mr C R. Jones BA Arch
Treasurer	Mr D Evans FCCA DChA MinstLM
Development Manager	Dr O Collins
Safeguarding Coordinator	Mr C Mullane
Registered office	41/43 Cathedral Road CARDIFF South Wales CF11 9HD
Registered charity number	1177272 (England and Wales)
Solicitors	Setfords Solicitors Jenner House 1a Jenner Road Guildford Surrey GU1 3PH
Investment advisers	Brewin Dolphin 9 Colmore Row Birmingham B3 2BJ
Bankers	Barclays Bank PLC 1-5 St. David's Way St David's Centre Cardiff CF10 2DP
Advisors	Haines Watts Wales LLP Chartered Accountants 7 Neptune Court Vanguard Way Cardiff CF24 5PJ

Report of the Trustees for the Year Ended 31 March 2021

The trustees present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Objectives and activities

The principal objects of the charity are the preservation and advancement of the Roman Catholic faith, and the provision of primary and secondary education.
The church seeks to achieve the first of these by the following means:

- To proclaim the gospel
- To worship God
- To form and develop parish communities
- To offer service to the wider community and seeks to provide primary and secondary education by:
- the provision of catholic schools in co-operation with local authorities.
- managing these schools through the appointment of a majority of foundation governors on the governing bodies.
- ensuring a sound Roman Catholic ethos is maintained in these schools.

The trustees, supported by the boards and consultative bodies, continually review the aims, objectives and activities to ensure they support the principle objectives of the charity. The success of each key activity is monitored to ensure they remain focused on these principle objectives. The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the aims and objectives and in planning future activities, thus ensuring that the charity continues in its stated purpose.

Achievements and Performance

Speaking at a banquet in London's Mansion House marking the 40th anniversary of her accession to the throne, Queen Elizabeth II said "1992 is not a year on which I shall look back with undiluted pleasure". In the words of one of my more sympathetic correspondents, it has turned out to be an 'Annus Horribilis' - a terrible year. We might well echo those words when reflecting on the year 2020, a year in which the regular pattern of life in society at large and in the Church also has been disrupted in ways not experienced since the Second World War.

The Trustees of the Archdiocese of Cardiff have taken seriously the many challenges and opportunities presented by the Coronavirus pandemic. The regular patterns of gathering and worship, social contact and outreach to others have been disrupted in common with every other institution in the country. Despite the early lockdown of churches, a number of parishes in the diocese have invested in "Live Streaming" equipment so that the celebration of mass and other services might be broadcast daily, albeit to empty churches.

The eventual opening of churches for private prayer demanded an immense amount of work, not merely in the expenditure relating to PPE equipment but in the recruitment of significant numbers of volunteers to ensure social distancing, guidance, cleaning, contract tracing and providing general assurance.

This work expanded when churches were permitted to open for public worship, albeit in limited ways. Of particular significance was the ability to celebrate baptisms, weddings and funerals, though necessarily, limited numbers were allowed to attend. The increase in the number of funerals in church has been a significant factor during this latter phase. The fact that they were allowed to be held in churches has offered a measure of comfort to bereaved families which was not available in the previous lockdown. The additional strain on members of the clergy should be recognised at this time.

In every crisis there are also opportunities for service and the parishes which comprise the diocese have been second to none in the services offered to their local communities and beyond. Teams of ready volunteers have been at the forefront of 'reaching out' to those in any need whatsoever. Loneliness and isolation presented themselves as major problems for the elderly, sick and housebound. Rotas of visitors ensured that contact was made with calls, messages, shopping and food. A major initiative entitled "Staying Together While Apart" was funded by the Voluntary Services Emergency Fund, administered by WCVA and funded by the Welsh Government. A generous grant of £138,260 enabled this major programme to be organised and sustained.

Child food poverty was recognised early on as a major issue, not least with the closure of schools and the absence of free school meals. Working with the management of our network of Catholic schools, we were able to identify families in need and undertake a major programme by starting to distribute over £110,000 of digital Food Vouchers. This work was funded by grants from the Albert Gubay Charitable Foundation, Barclays Bank and the National Lottery Community Fund, as well as major donations from parishioners.

Not only schools were affected by lockdown. Places of Worship were also locked down for two significant periods of the year. Gradually they were re-opened for private prayer and then public worship, with restricted numbers depending on the capacity of the church building, the track and trace systems, the deep cleansing and the volunteers to implement these demanding yet necessary conditions for maintaining health yet respecting the freedom of individuals. Of necessity, such measures meant a great deal of additional expenditure to conform to the regulations. The diocese and parishes were supported by £202,668 provided by Welsh Government via the 'Third Sector Resilience Fund for Wales' and the 'Cultural Recovery Fund'. Similarly, an award of £236,900 made under the 'Heritage Emergency Fund' from the National Lottery Heritage Fund helped to sustain our activities, together with the furlough scheme which meant none of our employees faced redundancy.

After the initial shock of the fall of regular income, parishes have engaged with electronic giving, standing orders, inviting donations on their websites. Gradually income is increasing once again. Similarly, diocesan investments income, hit hard by the economic effects of the pandemic, are again slowly recovering value.

The meaning of the Church is that it is a fellowship, a communion of believers who exist to worship God and express that worship in love and service of neighbour. Although cut off from regular worship, the major initiatives surrounding Live Streaming of worship and devotion, the recording of video and you tube reflections, the recording of 'Mass by telephone' each day as well as Zoom Coffee Mornings have all had an impact in keeping people in touch and informed. Lessons in communications technology have been learned very well by parishes with equipment often funded by the diocese itself and also by external grants. The Diocesan website has improved greatly as a source of information and communication, and the diocesan newspaper has now gone digital, not least as a result of the prohibition of loose papers and magazines been left around churches.

In this most atypical of years, the Trustees have conducted their regular meetings by Zoom and have maintained the spiritual, educational, legal and financial life of the diocese with great dedication and expertise. They look forward to describing the coming year as 'Annus mirabilis' - a wonderful year.

Marriage and Family Life Commission

The Diocese's commitment to the nurturing and development of family life as the key component of its pastoral work, is demonstrated by the employment of a part time Family Life Worker. The purpose of the role is to nurture a culture of vocation to marriage and family life throughout the Archdiocese of Cardiff: caring for, supporting and promoting all areas of family life; to hold up family life as the primary agent of evangelisation in society and to affirm parents as the primary educators in faith; to support parents in their sacred vocation of parenthood, by enhancing, improving and affirming parent/child interactions through strengthening the skills and confidence of parents in parishes and schools within the Archdiocese; to provide information and resources in family matters for all parishioners and clergy; to act as a link with existing diocesan agencies to support families with a particular need; to build on the work of previous Celebrating Family initiatives of Everybody's Welcome, Home is a Holy Place and Passing on the Faith in the Archdiocese; to promote and develop national initiatives, responding to the needs and interests at parish and Diocesan level, relating to supporting marriage and family life.
The FLW continues to work alongside the archdiocesan Family Life Commission (FLC), which is made up of a few volunteers from across the deaneries.

Bereavement by Suicide has been a particular focus during 2020 with awareness raising workshops, for both clergy and laity held in February, and with follow up sessions for schools planned early 2021. Gratitude is expressed to Lauren Carvalho (a bereaved mother and subsequent bereavement counsellor), Papyrus and SoBS charities for their training and support.

The Global pandemic has had an unsurprising impact on the Family Life work during 2020, and has enforced a period of reflection and revaluation of working practices and effectiveness, resulting in some definite benefits and increased capacity in terms of connectivity.
Our initial focus has been to produce online seasonal resources that can be accessed by families and used at home, e.g. 'Night of Light' - a Halloween resource for reclaiming the festival as a Christian event, and 'Celebrating Advent at Home as a Family'- which offers ideas for family celebrations of Advent. These are timeless downloadable resources that can be used at home, in the parish or in the forming of larger events at deanery or Diocesan levels as and when appropriate.

Thanks to 'Staying Together Whilst Apart' roject funding, the FLC are developing a series of online digital resources to reach out and engage their audiences; the ambition being to engage Catholic families with the rich content, training material and support, that FLC offer, in a digital storytelling format that will be designed for online consumption through the website and social media. Although initially intended for use in a COVID-19 restricted environment, where the usual face-to-face approaches are no longer viable, this resource is to be non-time specific and should become a valuable online resource beyond the pandemic.

Marriage preparation and relationship support are being delivered online by our colleagues at Marriage Care and the FLW continues to support them, ensuring a strong link with the diocese is maintained.

Schools Commission

The Archdiocese of Cardiff is a major provider of education in South Wales and Herefordshire through its network of Primary and Secondary schools. The Schools Commission meets four times a year with members drawn from Primary and Secondary headteachers and governors. The Chair has a background in teaching, education management and as a high-ranking civil servant advising Ministers of Education in Welsh Government.

Covid-19 has created many challenges for schools. One particular impact has been on the recruitment of school leaders, where the pandemic has led to a reluctance on the part of potential candidates to apply for new posts, allied to the concerns of governors about the effectiveness of conducting recruitment processes virtually. In the meantime, cross-border links are being strengthened with other dioceses in South Wales and South West England with a view to creating programmes to help develop future school leaders.

There is an ongoing need to keep the provision of Catholic education across the Diocese under review in the light of demographic changes. Regular discussions take place with heads and governors as well as local education authority officers in order to ensure that there are sufficient places in Diocesan schools to meet the needs of Catholic families. Proposals to bring existing schools together into a single school for the 3-16 age group are at an advanced stage in one local authority area, are may be considered in at least two more.

At a national level diocesan education officers and the Catholic Education Service are developing a new England and Wales canonical inspection framework, to ensure greater consistency between dioceses. This work is being undertaken alongside the updating of the Curriculum Directory for Religious Education. Over the forthcoming academic year existing Diocesan inspectors will be retrained in line with the new requirements with a view to all canonical inspections being conducted under the new Framework from the start of the 2022 academic year.

The Welsh Government have introduced legislation to enable schools to adopt a new curriculum from 2022 onwards. Their Curriculum and Assessment Bill included requirements which would have a significant negative impact on the teaching of Religious Education in Catholic schools and contravene the Diocesan Trust Deed. A major campaign has been undertaken aimed at lobbying Ministers and senior officials in Welsh Government and elected Members of the Senedd to change their proposals. They have been bombarded by letters from headteachers, governors, parishioners, and the Diocesan Bishop and at this point the Minister for Education has recognised the concerns of the Catholic sector and indicated that there will be an appropriate amendment to the legislation. In addition Welsh Government have provided funding to support practitioners from Catholic schools in developing curriculum guidance which would be specific to Catholic schools.

Safeguarding Commission

2020 has seen the retirement of Martin Mahoney as Safeguarding Coordinator and the appointment on the 3rd August of Chris Mullane as a full-time coordinator. Chris is an ex Detective Inspector with South Wales Police where he had responsibility for Child Protection, Domestic Abuse, and sex offenders within his portfolio. Following his retirement, he has delivered a wide range of safeguarding training for NSPCC, Barnardos and the College of Policing. He is also a former school governor at a catholic primary school.

This year has seen the publication of the Independent Inquiry in to Child Sex Abuse (IICSA) on the Catholic Church. The Elliott report into Safeguarding in the Catholic Church was published shortly after. Both reports will have long term implications on Safeguarding within the Diocese and the wider church. The results of this and the restructuring of safeguarding will probably not be wholly apparent until way into 2021, but we can expect -

- A new regulatory body
- External inspection and audit
- Integration of Safeguarding commissions into the governance structure of a diocese
- A national tribunal for clergy
- Separation of Religious from diocese
- Requirements to publish 3 yearly safeguarding plans with annual reviews

Trustees have approved a new administrative assistant post for the Safeguarding team who should be in post in the New Year. They have also approved the purchase of two computer systems. Safesys to manage DBS and CASE which is case management system. Both these systems will greatly improve the efficiency of Safeguarding within the Diocese.

The Safeguarding priority at present is to ensure volunteers and Clergy whose DBS check within the past 3 years. The Archdiocese has over 1600 volunteers and the process involves the full engagement of the clergy and parish Safeguarding Representatives to ensure all have been checked within the prescribed timescale.

Strategic report

Financial position

The Statement of Financial Activities on page 12 shows incoming resources of £5.447m, a reduction of £572k on the 31 March 2020 year-end figure of £6.019m. Income from legacies of £962k compared with £399k received during 2020, however, donations to the charity have reduced by £728k. The SOFA shows expenditure of £5.323m, a decrease of £926k compared to the 2020 figure of £6.249m. Included in expenditure is a sum of £1.526m spent on property repairs. The quoted investments made a gain of £1.455m during the year. A gain was realised on the revaluation of investment properties of £38k. As a result the net incoming resources of the charity for the year shows a surplus of £1.610m compared with a deficit of £(888)k during the year ended 31 March 2020.

Investment Policy

The investments are managed by professional managers. The portfolio is structured to provide income and capital growth that will maintain real value to finance the objectives of the charity. The quoted investments made a gain of £1.455m (net of £31k investment management charges) at the balance sheet date.

Reserves

The trustees' policy is to maintain free reserves equivalent to six month's total expenditure. The balance sheet shows total reserves of £24.305m. Tangible Fixed Assets account for £9.781m of the reserves, £3.276m is held in restricted funds managed by the Archdiocese, and a further £1.399m is held in designated funds. Cash reserves which are available to meet the day-to-day expenditure on its charitable work and activities are shown in the balance sheet and amount to £4,572m. This figure needs to be considered in the light of the annual expenditure of £5.323m and future planned buildings maintenance and development.

Future plans

In the coming year, the Trustees are planning a strategic review of Diocesan properties, including churches, church halls, presbyteries and rental properties. This is a significant portfolio and needs to be maintained in the best possible way not least to conform to health and safety legislation. The diocese is responsible for a significant of listed buildings and these need special care. This important part of our patrimony is supported in no small way by grants this year from the National Churches Trust, Albert Gubay Charitable Foundation, Welsh Church Act Fund, Allchurches Trust, Garfield Weston Foundation, National Lottery Heritage Fund and Wolfson Foundation and parishioners are generous in providing matched funding for their much loved churches. Rental properties provide a significant proportion of parish and diocesan income now that they have been modernised. It is planned that the diocesan projecting for the housing of refugees in conjunction with local authorities will take a step forward in 2021.

The diocesan Education Department, on behalf of the Trustees, and the Catholic Education Service continue to have dialogue with Welsh Government on their Curriculum proposals for Religious Education and these will have particular implications for Catholic schools.

Having recently appointed a new Safeguarding Officer, the diocese is in a good position to participate in the decision of the Catholic Bishops Conference of England and Wales to implement wide ranging reforms to safeguarding structures in the Catholic Church. This is the result of the Independent Elliott Review whose recommendations the bishops have accepted to implement the "One Church" approach which lies at the heart of the safeguarding endeavour.

The Trustees, through the diocesan Education Department and the Catholic Education Service, continue to have dialogue with Welsh Government on the proposed 'Curriculum and Assessment (Wales) Bill' which is proposed to become law in 2020-2021. If it becomes law, this Bill will have serious implications for Catholic school. Instead of the current 'Religious Education' and "Personal, Social and Health Education" curriculum, a curriculum described as "Religion, Values and Ethics" together with "Relationships and Sex Education" will be mandated. Parental rights of removing their children from these classes will, in turn, be prohibited by law.

Charitable Incorporated Organisation (CIO)

On 28th March 2019, the trustees executed a transfer deed which transferred the assets, liabilities and undertakings of the Cardiff Roman Catholic Archdiocesan Trust to the Archdiocese of Cardiff, Charitable Incorporated Organisation (CIO).

A vesting declaration signed by the trustees on 28th March 2019 ensured that legal title to permanently endowed property was vested in the CIO, to be held on its original trusts. The CIO was appointed as trustee for the permanent endowment trusts and given powers of a trust corporation for those trusts.

Structure, governance and management

Governing document

The charitable incorporated organisation (CIO) is established by a trust deed dated 28 February 2018. The Archdiocese covers the area comprising the local authority areas Bridgend, Rhondda Cynon Taff, The Vale of Glamorgan, Cardiff, Merthyr Tydfil, Blaenau Gwent, Torfaen, Newport, Monmouthshire and Herefordshire. In this area there are 62 parishes, comprising 80 Eucharistic Communities, divided into seven deaneries. Three parishes geographically located in the Archdiocese are owned and operated by the Benedictine Religious Order at Belmont Abbey and are not included in these financial statements.

Structure and Governance

The CIO is managed by an unpaid board of trustees, which meets regularly. The management of financial and legal responsibility is vested in the trustees. They are advised by professional staff, including voluntary professionals and outside consultants when required. The appointment and removal of trustees rests solely with the Archbishop of Cardiff. The number of trustees may not exceed six and are appointed for their professional knowledge or for their knowledge and understanding of the aims and objectives of the trust. New trustees are briefed on issues, procedures and priorities on their appointment and are urged to familiarise themselves with the charity commission's guidance notes and updates on the duties and responsibilities of charity trustees.

The trustees are assisted in the discharge of their responsibilities by the following boards and consultative bodies:

- Schools Commission
- Religious Education Commission
- Pastoral Strategy Board
- Safeguarding Commission
- Clergy Welfare Board
- Finance and Property Committee
- Investment Committee
- Diocesan Commissions

The work of two of these Commissions is highlighted in the report.

These groups make recommendations to the trustees on priorities and strategies, and are responsible for managing the implementation of approved strategies. Members are a mixture of archdiocesan employees and volunteers appointed by the Archbishop for their expertise of their subject. A full time director leads the Schools Commission, is temporarily responsible for the Religious Education Commission, pending the appointment of a new director. A part time officer manages the Safeguarding Commission.

In addition the trustees and boards, through the Archbishop, consult widely with the College of Consultors and Council of Priests whose responsibilities are defined by Canon Law.

The pastoral oversight of the charity is conducted by the Archbishop in regular consultation with the College of Consultors This body consisting of senior clergy assists the Archbishop in all decisions affecting the Diocese.

The Council of Priests meets periodically with the Archbishop to discuss and give advice on a wide range of issues. The Council is composed of clergy representing each of seven deaneries together with other senior diocesan clergy and representatives of the religious orders working in the diocese.

At parish level, the parish priest is responsible for all aspects of running his parish. Parish priests are not employees; in HM Revenue and Customs terms they are Holders of Religious Office and effectively act as agents for the Trustees in all but the purchase and disposal of property and investment assets. Each parish is required to have a finance committee that meets periodically to support and advise the parish priest on the topics of finance and property. A Parish Administration Manual has been issued by the Diocese to parishes and forms the basis of good parish financial controls.

Auditors
The auditors, Haines Watts Wales LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company

directors, on 26 January 2022 and signed on the board's behalf by:



Trustee – Archbishop George Stack



Trustee – Canon P Collins

Statement of Trustees' Responsibilities for the Year Ended 31 March 2021

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

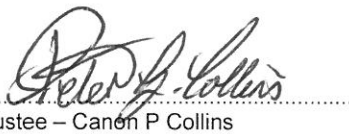
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the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

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

Approved by the Board of Trustees on 26 January 2022 and signed on its behalf by:



Trustee – Archbishop George Stack



Trustee – Canon P Collins

Report of the Independent Auditors to the Trustees of Archdiocese of Cardiff

Opinion

We have audited the financial statements of Archdiocese of Cardiff (the 'charity') for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Statement of Financial Position, the 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 charity's affairs as at 31 March 2021 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

The impact of uncertainties due to COVID -19 on our audit

Uncertainties relating to the effects of COVID -19 are relevant to understanding our audit of the financial statements. All audits assess and challenge the reasonableness of estimates made by the trustees, such as valuation of assets, appropriateness of the going concern basis of preparation of the financial statements and associated disclosures. All of these depend on assessments of the future economic environment and the charity's future prospects and performance.

The COVID -19 viral pandemic is one of the most significant economic events for the UK, and at the date of this report its effects are subject to unprecedented levels of uncertainty of outcomes, with the full range of possible effects unknown. We have applied a standardised approach in response to that uncertainty when assessing the company's future prospects and performance. However, no audit should be expected to predict the unknowable factors or all possible future implications for a company and this is particularly the case in relation to the COVID -19 pandemic.

Matters on which we are required to report by exception

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

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

Report of the Independent Auditors to the Trustees of Archdiocese of Cardiff

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

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

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

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors 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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:
Our planning procedures identify the legal and regulatory frameworks applicable to the operations and financial statements of the charity. These are reviewed internally with the audit team including relevant industry experience and expectations as well as externally with the client management. The key laws and regulations we considered in this context were the, Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard Applicable in the UK and Republic of Ireland', UK GAAP and relevant tax legislation.

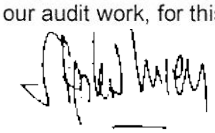
Once identified, we assess the risks of material misstatements in relation to the laws and regulations, irregularities, including fraud and adjust our testing accordingly. Our audit procedures include:

- Discussing with Trustees and management which areas of the business they believe to be more susceptible to fraud, and whether they have any knowledge or suspicion of fraudulent activities
- Obtaining an understanding of the key controls put in place by the charity to address risks identified, assessing the effectiveness of those and discussing how these are maintained and monitored internally
- Assessing the risk of management override and review and testing of journal entries made into the accounting system
- Challenging assumptions and judgements made by the charity in relation to the significant accounting estimates employed in the preparation of the financial statements

Despite the audit being planned and conducted in accordance with ISAs (UK) there remains an unavoidable risk that material misstatements in the financial statements may not be detected owing to inherent limitations of the audit, and that by their very nature, any such instances of fraud or irregularities likely involve collusion, forgery, intentional misrepresentation, or the override of internal controls.

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 Report of the Independent Auditors.

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



Stephen Lucey (Senior Statutory Auditor)
is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.
for and on behalf of Haines Watts Wales LLP, Statutory Auditors
7 Neptune Court
Vanguard Way
Cardiff
CF24 5PJ

Date: 28 January 2022

Archdiocese of Cardiff

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 March 2021

	Notes	Curial £	Parochial £	Restricted funds £	2021 Total funds £	2020 Total funds £
Income and endowments from:						
Donations and legacies	2	41,627	3,057,567	225,151	3,324,345	3,636,006
Charitable Activities	3	68,913	518,379	868,408	1,455,700	895,158
Other trading activities		36,262	368,856	-	405,118	540,924
Investment income	6	216,058	7,977	-	224,035	272,798
Revaluation of assets		37,718	-	-	37,718	673,950
Total		400,578	3,952,779	1,093,559	5,446,916	6,018,836
Expenditure on						
Raising funds	4	6,408	13,476	-	19,884	54,547
Charitable Activities		1,147,872	3,028,331	1,127,067	5,303,270	6,194,393
Total	4	1,154,280	3,041,807	1,127,067	5,323,154	6,248,940
Net gains/(losses) on investments		1,486,370	-	-	1,486,370	(657,882)
NET INCOME/(EXPENDITURE)		732,668	910,972	(33,508)	1,610,132	(887,986)
Transfers between funds		548,288	(548,288)	-	-	-
Net movement in funds		1,280,956	362,684	(33,508)	1,610,132	(887,986)
Reconciliation of funds						
Total funds brought forward		12,611,045	6,774,997	3,309,511	22,695,553	23,583,539
Total funds carried forward		13,892,001	7,137,681	3,276,003	24,305,685	22,695,553

The notes form part of these financial statements

Statement of Financial Activities for the Year Ended 31 March 2021
(Comparative Statement of Financial Activities)

	Curial £	Parochial £	Restricted funds £	Total funds £
Income and endowments from				
Donations and legacies	42,655	3,110,326	483,025	3,636,006
Charitable activities				
Charitable Activities	151,346	723,812	20,000	895,158
Other trading activities	51,754	489,170	-	540,924
Investment income	258,529	14,269	-	272,798
Other income	673,950	-	-	673,950
Total	1,178,234	4,337,577	503,025	6,018,836
Expenditure on				
Raising funds	1,526	49,870	3,151	54,547
Charitable activities				
Charitable Activities	1,572,521	4,122,477	499,395	6,194,393
Total	1,574,047	4,172,347	502,546	6,248,940
Net gains/(losses) on investments	(657,882)	-	-	(657,882)
NET INCOME/(EXPENDITURE)	(1,053,695)	165,229	479	(887,987)
Transfers between funds	650,228	(650,228)	-	-
Net movement in funds	(403,467)	(484,998)	479	(887,986)
Reconciliation of funds				
Total funds brought forward	13,014,511	7,259,995	3,309,033	23,583,539
Total funds carried forward	12,611,044	6,774,997	3,309,512	22,695,553

The notes form part of these financial statements

Archdiocese of Cardiff (Registered number: 1177272)
Statement of Financial Position
31 March 2021

	Notes	Curial £	Parochial £	2021 Total funds £	2020 Total funds £
Fixed assets					
Tangible assets	8	9,781,138	-	9,781,138	10,090,730
Investments					
Investments	9	8,407,637	-	8,407,637	6,952,723
Investment property	10	1,545,000	-	1,545,000	1,235,000
		19,733,775	-	19,733,775	18,278,453
Current assets					
Debtors	11	660,959	-	660,959	599,833
Short Term Deposits	12	240,439		240,439	238,243
Cash at bank and in hand		1,724,730	2,250,963	3,975,693	3,673,403
		2,626,128	2,250,963	4,877,091	4,511,479
Creditors					
Amounts falling due within one year	13	(305,181)	-	(305,181)	(94,379)
Net current assets		2,320,947	2,250,963	4,571,910	4,417,100
Total assets less current liabilities		22,054,722	2,250,963	24,305,685	22,695,553
Inter Fund Balances	14	(5,147,138)	5,147,138	-	-
NET ASSETS		16,907,584	7,398,101	24,305,685	22,695,553
Funds	15				
Unrestricted funds		13,892,001	7,137,681	21,029,682	19,386,041
Restricted funds		3,015,583	260,420	3,276,003	3,309,512
Total funds		16,907,584	7,398,101	24,305,685	22,695,553

The financial statements were approved by the Board of Trustees and authorised for issue on 26 January 2022 and were signed on its behalf by:

George Stack
Trustee – Archbishop George Stack

Peter Collins
Trustee – Canon P Collins

The notes form part of these financial statements

Archdiocese of Cardiff

Cash Flow Statement for the Year Ended 31 March 2021

	Notes	2021 £	2020 £
Cash flows from operating activities			
Cash generated from operations	1	394,951	(721,867)
Net cash provided by/(used in) operating activities		394,951	(721,867)
Cash flows from investing activities			
Purchase of tangible fixed assets		(4,500)	-
Purchase of investment property		(310,000)	(390,000)
Dividends, interest and rents from investments		224,035	272,798
Proceeds from the sale or transfer of property, plant and equipment		-	749,400
Net cash (used in)/provided by investing activities		(90,465)	632,198
Change in cash and cash equivalents in the reporting period		304,486	(89,669)
Cash and cash equivalents at the beginning of the reporting period	2	3,911,645	4,001,314
Cash and cash equivalents at the end of the reporting period	2	4,216,131	3,911,645

The notes form part of these financial statements

Notes to the Cash Flow Statement for the Year Ended 31 March 2021

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

	2021 £	2020 £
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	1,610,132	(887,987)
Adjustments for:		
Depreciation charges	314,092	315,887
(Gain)/losses on investments	(1,454,914)	690,349
Profit on disposal of fixed assets	-	(352,204)
Purchase of investments	-	(321,746)
Dividends & interest from investments	(224,035)	(272,798)
(Increase)/decrease in debtors	(61,126)	120,441
Increase/(decrease) in creditors	210,802	(13,809)
Net cash provided by/(used in) operations	394,951	(721,867)

2. Analysis of cash and cash equivalents

	2021 £	2020 £
Cash in hand	240,439	238,243
Cash in hand and at bank	3,975,692	3,673,403
Total cash and cash equivalents	4,216,131	3,911,645

3. Analysis of changes in net funds

	At 1.4.20 £	Cash flow £	At 31.3.21 £
Net cash			
Cash at bank and in hand	3,911,645	304,486	4,216,131
	3,911,645	304,486	4,216,131
Total	3,911,645	304,486	4,216,131

The notes form part of these financial statements

1. Accounting policies

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The financial statements have been prepared on a going concern basis. The Trustees have reviewed and considered relevant information, including the annual budget and future cash flows in making their assessment. In particular, in response to the COVID-19 pandemic, the Trustees have tested their cash flow analysis to take into account the impact on the charity of possible scenarios brought on by the impact of COVID-19, alongside the measures that they can take to mitigate the impact. Based on these assessments, given the measures that could be undertaken to mitigate the current adverse conditions, and the current resources available, the Trustees have concluded that they can continue to adopt the going concern basis in preparing the annual report and accounts.

Income and Expenditure

Incoming resources are included in the Statement of Financial Activities on the basis of the amounts receivable for the year and resources expended are included on the basis of the amounts payable for work done and services provided in the year.

Charitable expenditure consists of all expenditure directly relating to the objects of the Charity. Certain central costs, which cannot be directly allocated, are apportioned on the basis of the Trustee's estimate of the time spent on the relevant functions.

Raising Funds consists of all expenditure incurred by the Archdiocese to raise funds for its charitable purposes. Certain central costs, which cannot be directly allocated, are apportioned between direct charitable expenditure and governance costs on the basis of the Trustees' estimate of the time spent on the relevant functions.

Support costs include Governance costs which comprise the costs of running the Charity, including strategic planning for its future development, also external audit, any legal advice, and all the costs of complying with constitutional and statutory requirements, such as the costs of Trustees' meetings and of preparing statutory accounts and satisfying public accountability.

a) Legacies, Donations and Grants

Legacies and donations are recognised when receivable or when the Diocese becomes legally entitled to them and they can reasonably be measured in financial terms. Receipts of property, investments or other gifts in kind are included at market value. Grants are recognised when receivable.me will be received and the amount can be measured reliably.

b) Investments and Investment income

Quoted investments are valued at their middle price on the balance sheet date. Investment properties are stated at a Trustees' valuation, as advised by a qualified Chartered Surveyor. Investment income is accounted for as it accrues.

c) Government Grants

Government grant represents income receivable in relation to the UK government COVID-19 job retention scheme.

Taxation

As a registered charity, the Archdiocese is exempt from tax, corporation tax and capital gains tax derived from its charitable activities. Recovery of tax deducted at source is credited to the category of income to which it relates.

Tangible Fixed Assets

Prior to 6 April 1996 the cost of fixed assets was written off in the year of acquisition and no comprehensive cost records were maintained. In order to arrive at a reasonable valuation of parish property, taking into account age, type, condition and life expectancy, the Trustees considered that the then insured values should be discounted and in subsequent years be depreciated at 2% per annum, on the building value only. Properties acquired after 6 April 1996 are capitalised at the cost of acquisition.

continued...

1. **Accounting policies - continued**

Tangible Fixed Assets

The Diocese owns a number of properties that are occupied and run by independent charities in the form of Voluntary Aided Schools. Thus these properties have not been capitalised. There is a potential value, or contingent asset, in the event of a closure of a school (either connected to a re-organisation or not). Such an asset is recognised only upon the occurrence of a closure/re-organisation and the site's development value becoming certain, such as upon the granting of planning permission. The recognition of this value is accounted for as an incoming resource in the year in which this value becomes measurable and certain.

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

Freehold property (excluding land)	50 years
Furniture and equipment	4 to 10 years

The charity's policy regarding capitalisation of assets is as follows. Expenditure in relation to freehold land and buildings is capitalised at cost, expenditure in relation to fixtures and fittings is expensed to the statement of financial activities.

Gains and Losses

Gains/losses on investments are calculated as the difference between opening market value and closing market value after adjusting for additions and disposals during the period. No distinction is made between realised and unrealised gains in the financial statements.

Schools Building Programme

Any grants obtained om behalf of school governors are netted off against total costs and only the residual cost to the Archdiocese is included in the financial statements.

Parochial Funds

Each parish is considered by Canon Law to be juridical person with corresponding rights and obligations, including the holding and use of funds. The use of these parochial funds is the responsibility of the Parish Priest and The Trustees in varying ways depending on the amount and significance of the funds. However, for the purposes of civil law parishes are not distinct legal entities and, unless there are distinct and express special trusts clearly evidenced in law, parochial funds are therefore shown as unrestricted funds.

Permanent Endowment Funds

The capital of Permanent Endowment Funds must be maintained intact with any income arising being available for restricted or general charitable purposes of the Archdiocese, according to the terms of the original gift.

Fund Accounting

Unrestricted funds comprise accumulated surpluses and deficits on general funds. They are available for use at the discretion of the Trustees in furtherance of the general charitable objectives.
Designated funds are funds set aside by the Trustees for specific purposes (see note 11).
Restricted funds are used for specific purposes as stated by the grantor. Expenditure which meets these criteria is charged to the fund (see note 10).

Pensions

All eligible staff may join the Diocesan pension plan to which the Archdiocese makes a contribution. No liability falls upon the Archdiocese, as employer, to make good a shortfall of funding other than contributions due.

Debtors

Debtors are stated at their transaction price less any provision for non recoverable amounts.

Cash

Cash balances are stated at their year end reconciled amounts which take account of year end transactions that will clear the bank post year end.

Creditors

Creditors are stated at their transaction price.

Charitable Incorporated Organisation (CIO)

The transfer deed executed by the trustees on 28th March 2019 transferred the assets, liabilities and undertakings of the Cardiff Roman Catholic Archdiocesan Trust to the Archdiocese of Cardiff, Charitable Incorporated Organisation (CIO). Merger accounting under FRS102 has been applied and as a result the financial statements incorporate the results of the old charity for the years ended 31 March 2019 and 31 March 2018 as if the CIO had been operating as the charity at that time.

continued...

2. Donations and legacies

	2021	2020
	£	£
Donations	2,154,566	2,882,100
Gift aid receivable	207,630	355,278
Legacies	962,149	398,627
	3,324,345	3,636,005

3. Income from charitable activities

	Activity	2021	2020
		£	£
Grant received	Charitable Activities	1,386,787	895,158
Commission	Charitable Activities	38,076	-
Sundry income	Charitable Activities	28,042	-
Courses and counselling	Charitable Activities	2,795	-
		1,455,700	895,158

4. Expenditure

	Direct Personnel	Direct Premises	Direct Other	(note 5) Allocated Support	Total 2021	Total 2020
	£	£	£	£	£	£
Charitable Activities						
Provision for Worship	142,213	2,457,761	1,235,317	401,714	4,237,005	4,706,101
Ministry Support	74,363	213,775	286,606	60,200	634,945	872,259
Pastoral & Community	-	47,219	228,703	28,891	304,723	397,816
Education	-	-	112,711	11,805	124,516	213,203
Raising Funds				2,083	2,083	5,014
	216,576	2,718,664	1,863,338	504,692	5,303,270	6,194,393
Raising Funds						
Appeal Costs	-	-	19,884	-	19,884	54,547
	-	-	19,884	-	19,884	54,547
	216,576	2,718,664	1,883,222	504,692	5,323,154	6,248,940

continued...

5. Allocated Support Costs

	Provision for Worship	Ministry Support	Pastoral & Community	Education	Raising Funds	Total 2021	Total 2020
	£	£	£	£	£	£	£
Governance	23,730	3,556	1,707	697	123	29,814	95,644
Finance	43,358	6,498	3,118	1,274	225	54,473	53,735
Information Technology	37,684	5,647	2,710	1,107	195	47,344	38,193
Premises Costs	45,163	6,768	3,248	1,327	234	56,740	60,144
Human Resources	251,778	37,731	18,108	7,399	1,305	316,322	278,386
	401,714	60,200	28,891	11,805	2,083	504,692	526,102

6. Investment income

	2021	2020
	£	£
Arising on quoted investments	213,862	248,415
Bank Interest	10,173	24,383
	224,035	272,798

7. Staff costs

The average number of total employees (not full time equivalents) of the Archdiocese during the period and their aggregate emoluments are shown below.

Staff Costs	**2021** £	**2020** £
Curia	742,374	652,758
Government grant	(35,259)	
Parishes (inc. Clergy Allowances)	445,435	585.583
	1,152,550	1,238,341

Allocated HR support staff costs including in the above:		
Wages and salaries	269,820	237,159
Employers' NI	46,502	41,227
	316,322	278,386

The average monthly number of employees during the year was as follows:	**2021**	**2020**
Departments	26	18
Parish	16	19
	42	37

No employees received emoluments in excess of £60,000.

In aggregate, key management personnel received remuneration totalling £245,073 (2020: £171,218).

continued...

8. Tangible fixed assets

	Freehold Land & Buildings £	Furniture & Equipment £	Totals £
Cost			
At 1 April 2020	15,002,093	984,059	15,986,152
Additions	-	4,5009	4,500
At 31 March 2021	15,002,093	988,559	15,990,652
Depreciation			
At 1 April 2020	4,989,608	905,814	5,895,422
Charge for year	312,684	1,408	314,092
At 31 March 2021	5,302,292	907,222	6,209,514
Net book value			
At 31 March 2021	9,699,801	81,337	9,781,138
At 31 March 2020	10,012,485	78,245	10,090,730

The Archdiocese also owns a number of properties, which are occupied and run by independent charities in the form of Voluntary Aided Schools. The Trustees consider that these properties have no capital value to the charity, see the accounting policy for Tangible Fixed Assets. A list of the schools in the Archdiocese is set out on the Diocesan website.

All fixed assets are used in direct furtherance of the Charity's objects

9. Fixed asset investments

	Quoted Investments £
Market value	
At 1 April 2020	6,952,723
Revaluations	1,454,914
At 31 March 2021	8,407,637
Net book value	
At 31 March 2021	8,407,637
At 31 March 2020	6,952,723

All quoted investments (other than cash) are quoted on a recognised UK Stock Exchange or are valued by reference to investments listed on a recognised Stock Exchange.

No investments included within the investment portfolio at the year-end represented more than 5% total Portfolio valuation.

continued...

10. Investment property

	£
Market value	
At 1 April 2020	1,235,000
Additions	272,282
Revaluation gains/(loss)	37,718
At 31 March 2021	1,545,000
Market value	
At 31 March 2021	1,545,000
At 31 March 2020	1,235,000

11. Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Other debtors	215,771	132,893
Unsecured concessionary loans to priests, etc.	7,445	9,197
	223,216	142,090
Amounts falling due after more than one year:		
Other debtors	437,743	457,743
Aggregate amounts	660,959	599,833

12. Short term investments

	2021 £	2020 £
Building Society Accounts	240,439	238,243
	240,439	238,243

continued...

13. Creditors: amounts falling due within one year

	2021	2020
	£	£
Other creditors	247,935	72,705
Short Term Loans	700	700
Accrued expenses	56,546	20,974
	305,181	94,379

Short term loans held within creditors are payable within one year.

14. Inter fund balances

	2021	2020
	£	£
Parish Deposit Accounts *	6,644,119	6,348,816
Parish Loan Accounts	(1,496,982)	(1,341,461)
	5,147,138	5,007,355

*Parish funds invested by the Archdiocese

15. Movement in funds

	At 1.4.20	Net movement in funds	Transfers between funds	At 31.3.21
	£	£	£	£
Unrestricted funds				
Curial	11,208,384	736,633	548,288	12,493,306
Parochial	6,774,997	910,972	(548,288)	7,137,681
Housekeepers' Pension Fund	195,918	(3,965)	-	191,953
Sea Mission	28,397	-	-	28,397
Clergy Welfare Fund	70,239	-	-	70,239
Schools Development Fund	196,768	-	-	196,768
Campaign Fund	659,837	-	-	659,837
Property Fund	107,261	-	-	107,261
Insurance Reserve Fund	24,240	-	-	24,240
Cathedral Development Fund	120,000	-	-	120,000
	19,386,041	1,643,640	-	21,029,682
Restricted funds				
Priest Training Fund	1,122,687	(54,517)	-	1,068,169
Poor Missions	746,241	-	-	746,241
Endowed Missions & Masses	65,700	(5,800)	-	59,900
Overseas Mission Fund	76,072	(1,000)	-	75,072
Sick & Retired Clergy Fund	126,506	-	-	126,506
Archbishop Murphy Fund	624,533	-	-	624,533
Mensal Fund	58,586	(6,000)	-	52,586
Our Lady of Vocations Fund	2,713	-	-	2,713
Cathedral Restoration Fund	6,236	431	-	6,667
Pastoral Strategy Fund	21,610	-	-	21,610
Catholic Care of the Deaf Fund	209,276	(2,939)	-	206,337
Sensory Garden	10,723	(325)	-	10,398
Syrian Refugee Family Support	14,851	-	-	14,851
Special Collections	223,778	36,642	-	260,420
	3,309,512	(33,508)	-	3,276,003
Total Funds	22,695,553	1,610,132	-	24,305,685
Total Curial	**22,054,720**	**16,907,582**		

continued...

15. Movement in funds - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Curial	400,578	(1,150,315)	1,486,370	736,633
Parochial	3,952,779	(3,041,807)	-	910,972
Housekeepers' Pension Fund	-	(3,965)	-	(3,965)
	4,353,357	(4,196,087)	1,486,370	1,643,640
Restricted funds				
Priest Training Fund	20,774	(75,291)	-	(54,517)
Endowed Missions & Masses	500	(6,300)	-	(5,800)
Overseas Mission Fund	-	(1,000)	-	(1,000)
Sick & Retired Clergy Fund	15,057	(15,057)	-	-
Mensal Fund	-	(6,000)	-	(6,000)
Cathedral Restoration Fund	431	-	-	431
Catholic Care of the Deaf Fund	759	(3,698)	-	(2,939)
Sensory Garden	-	(325)	-	(325)
Special Collections	207,630	(170,988)	-	36,642
Albert Gubay Food Poverty	170,595	(170,595)	-	-
Barclays Food Voucher Scheme	100,000	(100,000)	-	-
NLCF Food Poverty	26,901	(26,901)	-	-
HLF Building Resilience	25,335	(25,335)	-	-
Staying Together Whilst Apart	138,260	(138,260)	-	-
Third Sector Resilience Fund	56,250	(56,250)	-	-
WCVA Cultural Recovery Grant	116,667	(116,667)	-	-
Heritage Emergency Fund	214,400	(214,400)	-	-
	1,093,559	(1,127,067)	-	(33,508)
TOTAL FUNDS	5,446,916	(5,323,154)	1,486,370	1,610,132

continued...

15. Movement in funds - continued

Comparatives for movement in funds

	At 1.4.19 £	Net movement in funds £	Transfers between funds £	At 31.3.20 £
Unrestricted funds				
Curial	11,607,879	(1,049,723)	650,228	11,208,384
Parochial	7,259,995	165,330	(650,228)	6,774,997
Housekeepers' Pension Fund	199,890	(3,972)	-	195,918
Sea Mission	28,397	-	-	28,397
Clergy Welfare Fund	70,239	-	-	70,239
Schools Development Fund	196,768	-	-	196,768
Campaign Fund	659,837	-	-	659,837
Property Fund	107,261	-	-	107,261
Insurance Reserve Fund	24,240	-	-	24,240
Cathedral Development Fund	120,000	-	-	120,000
	20,274,506	(888,465)	-	19,386,041
Restricted funds				
Priest Training Fund	1,133,365	(10,678)	-	1,122,687
Poor Missions	746,241	-	-	746,241
Endowed Missions & Masses	70,700	(5,000)	-	65,700
Overseas Mission Fund	76,072	-	-	76,072
Sick & Retired Clergy Fund	126,504	-	-	126,504
Archbishop Murphy Fund	624,533	-	-	624,533
Mensal Fund	58,586	-	-	58,586
Our Lady of Vocations Fund	2,713	-	-	2,713
Cathedral Restoration Fund	5,790	446	-	6,236
Pastoral Strategy Fund	21,610	-	-	21,610
Catholic Care of the Deaf Fund	195,913	13,363	-	209,276
Sensory Garden	11,054	(331)	-	10,723
Syrian Refugee Family Support	18,334	(3,483)	-	14,851
Special Collections	217,616	6,162	-	223,778
	3,309,033	479	-	3,309,512
TOTAL FUNDS	23,583,539	(887,987)	-	22,695,553

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Curial	1,178,234	(1,570,075)	(657,882)	(1,049,723)
Parochial	4,337,577	(4,172,347)	-	165,330
Housekeepers Pension Fund	-	(3,972)	-	(3,972)
	5,515,811	(5,746,394)	(657,882)	(888,465)
Restricted funds				
Priest Training Fund	57,741	(68,419)	-	(10,678)
Endowed Missions & Masses	-	(5,000)	-	(5,000)
Sick & Retired Clergy Fund	76,185	(76,185)	-	-
Cathedral Restoration Fund	446	-	-	446
Catholic Care of the Deaf Fund	20,967	(7,604)	-	13,363
Sensory Garden	250	(581)	-	(331)
Syrian Refugee Family Support	1,517	(5,000)	-	(3,483)
Special Collections	345,919	(339,757)	-	6,162
	503,025	(502,546)	-	479
TOTAL FUNDS	6,018,836	(6,248,940)	(657,882)	(887,987)

continued...

15. Movement in funds - continued

Curial
Priest Training Fund - for the training and ongoing formation of priests

Poor Missions - for building and improving churches and schools in the poor areas of the diocese

Endowed missions and masses - donations and legacies for churches and masses

Overseas Missions - for the support of missions in Africa and S.America

Sick and retired clergy - to support priests in retirement and in ill health

Archbishop Murphy - for the training of priests and laity

Mensal - for the support of the Archbishop

Our Lady of Vocations - for the promotion of vocations to the priesthood

Cathedral restoration - donations for the proposed restoration

Pastoral strategy - to support the pastoral training of clergy and laity

Catholic Care of the Deaf - to promote the education, welfare and spiritual wellbeing of the deaf within Wales

National Lottery HLF Grant - for the restoration of the Cornerstone Chapel

Sensory Garden - donations to provide a Sensory Garden at Cornerstone

World Youth Day - donations for the Diocesan group to visit Krakow for World Youth Day

Syrian Refugee Family Support - to support a Syrian Refugee family living in the Parish of Our Lady Star of the Sea, Porthcawl

Covid Relief Grants – to support the Diocese and provide relief to parishes from the effects of COVID-19

Parochial
Special Collections - collections taken in parishes for specific appeals

Designated funds
Housekeepers pension - for the pensions of retired parish housekeepers

Sea Mission - for the support of the Apostleship of the Sea

Clergy welfare - funds allocated to support retired and infirm clergy

Schools development - towards the future development of diocesan schools

Campaign fund - unrestricted donations for clergy welfare, cathedral restoration and pastoral strategy

Property fund - grants to be amortised over the life of the buildings

Insurance reserve fund - to equalise premiums and fund parish risk management

Cathedral development fund - for the repair and refurbishment of Cardiff Metropolitan Cathedral

Transfer between funds
Fund transfers for the reallocation of the parochial costs.

continued...

16. Transactions with trustees

Certain of the Trustees are also priests within the Diocese. As priests they receive income from their office together with living accommodation, living expenses and reimbursement of costs incurred on behalf of their parish on the same basis as other priests within the Diocese. No Trustees receive any remuneration or benefits from their trusteeships. No trustees were paid for providing professional services to the Diocese.

17. Cornerstone lease

The restaurant and cafe facilities at Cornerstone are leased to a third party. The lease has been granted for a period of 25 years with a review to be undertaken every 5 years.

continued...