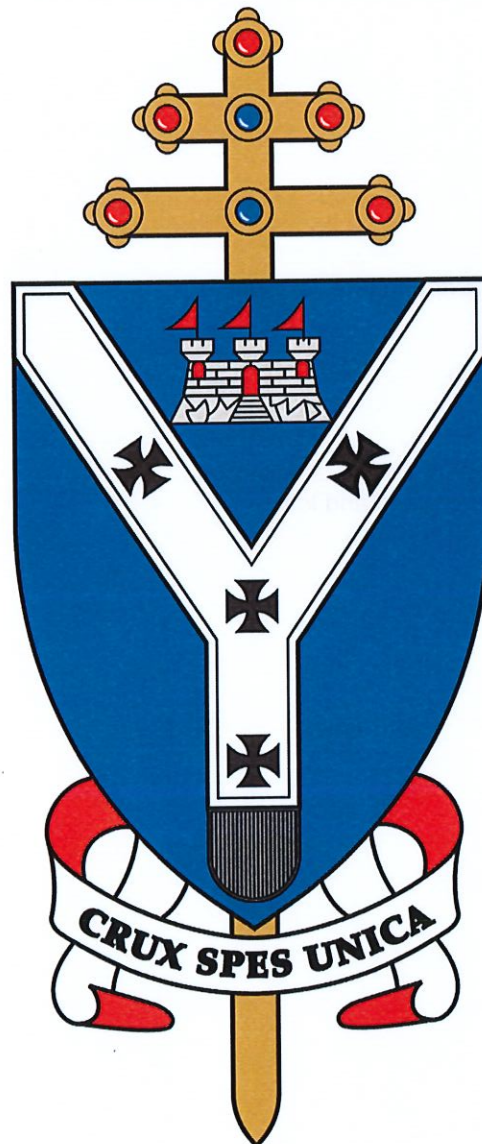


ARCHDIOCESE OF ST ANDREWS & EDINBURGH

ANNUAL REPORT and ACCOUNTS

For the year ended 31 December 2023



Quare verum (ICAS)

Et cognoscetis veritatem et veritas liberabit vos (John 8:32)

ARCHDIOCESE OF ST ANDREWS & EDINBURGH

ANNUAL REPORT and ACCOUNTS

For the year ended 31 December 2023

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TRUSTEES' REPORT – for the year ended 31 December 2023

The Trustees present their report and accounts for the year ended 31 December 2023.

1. Our charitable objectives are: -

- The advancement of the Roman Catholic Religion.
- The advancement of education.
- The relief of poverty.
- The cure or alleviation of human sickness or disease.

2. Activities undertaken to achieve these objectives

All of the apostolic work of the Archdiocese is rooted in life with Jesus Christ in both prayer and sacrament.

The fulfilment of our charitable aims is undertaken by priests, religious and lay people engaged in a range of apostolic ministry most often aimed at serving those in greatest need. We help provide:

- A network of 72 parishes across 10 local authority areas
- A network of 68 Catholic primary schools and 10 Catholic high schools
- Chaplains to 27 hospitals and three hospices
- Chaplains to three prisons and one young offender institution
- Chaplains to six universities

It is through this extensive network that we assist a significant number of beneficiaries: parishioners, families, the elderly, the young, the sick, the dying, the poor and those in prison. In addition, the Archdiocese through its' network of parishes continues to support and assist the work of external agencies such as the Scottish Catholic International Aid Fund; Missio Scotland; the Society of St Vincent de Paul; the Apostleship of the Sea; Mary's Meals; the Sisters of the Gospel of Life; and African Missions and Holy Places. All such beneficiaries are aligned with the charitable objectives of the Archdiocese.

3. Achievements & Performance

During 2022 the Church congregations and the Curia, largely returned to pre-pandemic ways of doing things.

Services are now 'in-person' with some parishioners also live streaming. Online tools are now used by exception, when they are the most effective approach for individual meetings or courses.

It was encouraging to see a wide range of events again during 2023, as described in 3.2 to 3.5 below.

The estimated weekly Sunday Mass attendance across the Archdiocese during 2023 was around 18,825 (2022 – 17,351). During 2023 there were 841 Baptisms (2022: 1,003) and 136 Marriages (2022: 183); there were no seminarians ordained to the Priesthood and 2 ordinations of Permanent Deacons during 2023, with 4 seminarians in training for the priesthood and 0 training for the permanent diaconate, at the end of 2023.

3.1. Parishes

"A parish is a certain community of the Christian faithful stably constituted in a particular church, whose pastoral care is entrusted to a pastor (*parochus*) as its proper pastor (*pastor*) under the authority of the diocesan bishop," Code of Canon Law 515 §1.

The primary mechanism for fulfilling the charitable aims of the Archdiocese of St Andrews & Edinburgh is the local parish. It is the parish where the Gospel of Jesus Christ is proclaimed, the sacraments are administered, practical charity is performed, and the young, in conjunction with the family and the local authority, are educated.

The Catholic Church envisages that a bishop serves his priests who, in turn, serve their lay people, forming them spiritually and intellectually, helping them to grow in holiness and equipping them to re-evangelise their local community.

TRUSTEES' REPORT – for the year ended 31 December 2023

3.2. Education

The Archdiocese partners with local government and families in 11 Catholic high schools and 68 Catholic primary schools.

The education team continued to support schools by offering CLPL (Career Long Professional Learning) which focused on the key areas of sacramental preparation, relationships and moral education, wider curricular topics and equality and inclusion. The courses were offered both in-person and online.

The team met with Church Representatives, school chaplains, head teachers, principal teachers and co-ordinators of religious education, and council officials regularly to discuss a variety of topics, for example, the church approval process, recruitment and the religious education curriculum. The Team has also contributed to various school consultations regarding, for example, changes in school catchment zones.

The team prepared national materials that were used by both primary and secondary schools to mark Catholic Education Week, prepared and led bespoke CLPL at the request of schools, and prepared Advent and Lenten services for teachers. During the year we worked with local authorities and schools to implement a new training programme for aspiring and present middle leaders and enjoyed joining a number of school communities for special celebrations such as Feast Day Masses.

3.3. Practical Charity

Parishes across the Archdiocese continue to support local charitable causes, not least those who collect food and other resources for local Food Banks.

The Archdiocese supports two care homes for the elderly run by religious sisters. These have continued to provide a high-quality service to residents.

The Church continues to provide chaplaincy support for Prisoners and Seafarers.

The Church supports St Joseph's Care Services, a residential facility for adults with learning disabilities.

SPRED continues to share God's love with our additional support needs friends in nine groups throughout the Archdiocese during school session time. SPRED have asked the trustees to consider the reintroduction of the post of Director. SPRED want to stabilise the current nine groups and then gradually develop and expand with new groups, over time. The trustees will create a joint working group in 2024 to support SPRED and explore options for the way forward.

3.4. Ministry

The chief pastor of the Archdiocese of St Andrews & Edinburgh is Archbishop Cushley whose authority derives from being a direct successor of Christ's Apostles in communion with the Holy See. He fulfils this role with the help and assistance of the lay faithful and clergy, including Vicars Episcopal for six areas of pastoral concern: Catechetics; Marriage and Families; Education; Caritas, Justice and Peace; Ecumenism and Interfaith; and an Office for Clergy and Religious. Each Vicar Episcopal chairs a commission composed of several qualified lay volunteer Catholics, religious and clergy in the particular field entrusted to them. Over the past year each commission has continued to develop relevant programmes and events. All these events are advertised and promoted in parishes, on the website and via Social media.

The Catechetical Commission is a body of ten people from all over the Archdiocese, made up of lay men and women, religious, and clergy. The Commission meets frequently to facilitate Catechetical opportunities on behalf of the Archdiocese. The aims of the Commission are that all the faithful grow in knowledge, love, and union with God, that parish-level catechists teach with more understanding and impact, and that any seeking to know the Lord may find Him.

TRUSTEES' REPORT – for the year ended 31 December 2023

During 2023, the Commission organized a number of single and multi-day events including:

- The Diploma in Catechetics, a thirty-six session course on the Catholic faith on Zoom
- A four-session 'Jesus as Revealed in the Prophet Isaiah' Lenten course on Zoom
- A six-session 'Preparing for Pentecost' course on the Trinity & St Thomas Aquinas on Zoom
- A full-day, week long formation for Catechesis of the Good Shepherd (Children's Catechesis) at St Teresa's Church in East Calder
- A day-long Called & Gifted Workshop at Gillis
- Discipleship Retreat Day at Gillis
- Day for Extraordinary Ministers of Holy Communion at Gillis
- Day for Catechists at Gillis

The Marriage & Family Commission meets roughly every two months. During 2023, six marriage preparation courses were delivered in person and online via Zoom. The six courses were attended by a total of 99 couples.

In February, the Commission organised a Valentine's Marriage Retreat Day at the Gillis Centre led by Paul and Annette O'Beirne. In May we celebrated our popular Mass for Married and Engaged Couples at the Cathedral with the Archbishop presiding.

During Lent and Advent, the Pro-Life Office organised rosaries with pro-life reflections given by clergy of the Archdiocese. On 28th December, the Innocents Mass was again held at Gillis, celebrated by Archbishop Cushley. Throughout the year the Pro-Life Office continued to build and resource a network of pro-life parish representatives. It provides a monthly newsletter to keep them informed of pro-life initiatives and events in the Archdiocese and beyond, disseminating pro-life bidding prayers and items for parish newsletters. It also contributes to the coordination of the Society for the Protection of Unborn Children (SPUC) White Flower parish appeal for our Archdiocese drawing on the pro-life network to supply speakers. During the year further progress has been made in piloting the Tiny Feet education programme in some of our schools. In 2023 we sponsored five students to attend the SPUC Annual Youth and Student Conference.

3.5. Archdiocese Events

Our events continue to supplement the core work of the Archdiocese by offering spiritual and practical guidance on different aspects of the Catholic Faith. They include pilgrimages, workshops and days of reflection. The Archdiocese offers a range of both in-person and online events. These events are normally organised by a commission of the Archdiocese and the vast majority are free of charge. Online events are recorded and available on the YouTube channel of the Archdiocese (bit.ly/ArchYouTube).

Diploma in Catechetics (January to December 2023, online)

The Diploma Course took place each Thursday evening on Zoom and had a range of guest speakers covering topics on the Catholic Faith. The Diploma was run by Sr Anna Marie McGuan RSM and then continued by Sr Miriam Ruth Ryan RSM, the catechetics advisor for the Archdiocese. Included a reflection day on 30 September at The Gillis Centre.

Eucharistic Adoration (10 January, 12 February, 1 March 2023, Gillis Centre)

Archbishop Cushley led this prayer event at St Margaret's Chapel at The Gillis Centre, as a response to the Diocesan Synod Report which highlighted a desire to enhance prayer life.

Explore (29 January 26 February, 26 March, 30 April, 28 May 2023, St Columba's, Edinburgh)

A series of informal discussion and prayer meetings to support young women discerning their vocation. These took place at St Columba's in Edinburgh and were led by Sr Miriam Hagens FSO the Religious Vocations director for the Archdiocese.

Day for Extraordinary Ministers of Holy Communion (4 February 2023, Gillis Centre)

To support and offer guidance for those who take up this ministry in their parish.

Valentine's Retreat (11 February 2023, Gillis Centre)

An event for married and engaged couples, led by Annette and Paul O'Beirne from Teams of Our Lady.

Discipleship Day of Recollection (18 February 2023, Gillis Centre)

A conference of talks and prayer to help people prepare for Lent.

TRUSTEES' REPORT – for the year ended 31 December 2023

Remembrance Service (19 February 2023, St John the Baptist Church, Edinburgh)

A healing service for those who have suffered the loss of a child.

Prayer Service for Peace (24 February 2023, St Mary's Cathedral, Edinburgh)

Archbishop Cushley welcomed Scottish Christian leaders and the Rt Rev Kenneth Nowakowski, Eparchial Bishop of the Ukrainian Greek Catholic community in Great Britain, to pray for peace in Europe.

Lent Talks (1, 8, 15, 22 March 2023, online)

Fr Jamie McMorris and Sr Anna Marie McGuan RSM hosted this Lent talk series to explore Jesus Christ as revealed through the Servant Songs of the Prophet Isaiah.

Need to Know: Palm Sunday (27 March, online) A talk from Archbishop Leo Cushley on the liturgy of Palm Sunday and how to prepare for it.

Pro-Life Stations of the Cross (3 April, online) A prayer event for Holy Week that included a reflection from Archbishop Leo Cushley. Hosted by Paul Atkin of the Archdiocesan Pro-Life Office.

Preparing for Pentecost (2, 9, 16, 23, 30 May & 6 June, online) Sessions hosted by Sr Anna Marie McGuan RSM and Fr Kevin Douglas to help people prepare for the feasts of Pentecost & The Most Holy Trinity.

Called & Gifted Workshop (20 May 2023, Gillis Centre) An event to help people identify their spiritual gifts and begin to discern God's call through the Called and Gifted Workshop. Led by Sr Anna Marie McGuan RSM.

Mass for Married & Engaged Couples (31 May 2023, St Mary's Cathedral) Mass celebrated by Archbishop Leo Cushley. Included a celebration reception at the Coffee Saints café.

Run Alpha – Training Day (10 June 2023, Gillis Centre) A training day for parishes interested in running an Alpha training course.

Corpus Christi Procession (11 June 2023, Falkirk) Led by Archbishop Leo Cushley, a procession through Falkirk High Street to St Francis Xavier's Church.

St Margaret's Pilgrimage (18 June 2023 Dunfermline) Included an ecumenical service at Dunfermline Abbey, A prayer service at the tomb of St Margaret and Mass at St Margaret's Memorial Church celebrated by Archbishop Leo Cushley.

Lourdes Pilgrimage (7-14 July 2023) Annual pilgrimage to Lourdes led by Archbishop Leo Cushley and organised by the Archdiocesan Lourdes Hospitalité Committee.

Assisted Suicide: The Dangers (31 August 2023, online) Hosted in conjunction with the Scottish Catholic Parliamentary Office (SCPO), a talk featuring Dr Gillian Wright and Brian Cairns and presented by Anthony Horan from SCPO.

Day for Altar Servers (16 September 2023, Gillis Centre) A day of fun and faith formation for altar servers, and a chance to thank them for their service.

Venerable Margaret Sinclair Pilgrimage (17 September 2023, St Partick's Edinburgh) Annual event for people to hear talks on the life of Margaret Sinclair and to pray that she may be Scotland's next 'blessed'

A View from Within (7 October 2023, Gillis Centre) People with experience of the prison system in Scotland, including Canon Brian Gowans, highlighted issues affecting those in custody.

Searching for Jesus (23-28 October 2023, St Mary's Cathedral) Professor James Edwards of Colorado led this course that explored the Gospel of Mark.

Youth Day (25 November 2023, Gillis Centre) A day of faith and fun for primary school children (p4-p7).

Advent Rosary for Life (4, 11, 18 December, online) A chance for people to pray the Rosary together throughout Lent for all pro-life intentions, hosted by Paul Atkin of the Archdiocesan Pro-Life Office.

TRUSTEES' REPORT – for the year ended 31 December 2023

3.6. Organisational Development

Curia

The diocesan curia supports the work of the Archbishop and, in keeping with the Catholic principle of subsidiarity, provides assistance to parishes in those areas of service delivery which they cannot provide locally, especially those areas requiring specialist skills. These include: Safeguarding PVG approvals, training for volunteers and handling safeguarding complaints and concerns; financial guidance and support, payment approval for items over £9,000, preparing archdiocesan accounts from parish returns and payroll; health and safety guidance; property support, insurance and advice; liaison with OSCR.

The curial offices of the Archdiocese include the chancery, communications, safeguarding, property, education and finance departments.

Key Management Group

Day to day management of the Curia is the responsibility of the Chief Operating Officer and management team, who work closely with the Moderator of the Curia, the Archbishop and the Trustees.

Mount Vernon Cemetery

The Curia also oversees work at the Mount Vernon cemetery. During 2023 there were 91 coffin burials, and 71 interments of ashes, which is around the average. Maintenance of grounds and walls continued during 2023.

4. Financial Review for the year to 31 December 2023.

These accounts have been prepared in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102) and the Statement of Recommended Practice: Accounting and Reporting by Charities – second edition October 2019 (the "SORP") preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102). The notes to the accounts set out on pages 18 to 35 provide further details on the accounting policies used in preparing these accounts.

During 2023 the Archdiocese as a whole had a net surplus on funds of £2,005,000, made up of a £1,267,000 surplus on the funds of the Parishes and a £738,000 surplus on Central funds. The net movement on central funds includes a one-off legacy of £600,000, and an unrealised gain on investments of £656,000.

Total income increased by £36,000 from £10,097,000 to £10,133,000 in the year. Donations and legacies decreased by £(511,000), other trading activities increased by £152,000 and investment income increased by £315,000 (due to increases in interest rates paid on deposits).

Total expenditure increased by £635,000 from £8,155,000 to £8,790,000 (excluding the movement in the provision) made up of an increase of £632,000 in the cost of charitable activities, and an increase of £3,000 in the cost of raising funds.

The cost of parish charitable activities increased by £262,000 (5%) and the cost of central charitable activities increased by £370,000 (16%), which includes planned increases in payouts from Endowments of £53,000, £95,000 increases in payments to retired priests and £56,000 increase in property costs. Further details on the cost of charitable activities are set out in note 8.

The main sources of income for parishes are donations and legacies. These include mass offertory and gift aid income as well as amounts received from special collections, given through the generosity of parishioners.

The central funds which support the work of the curia are derived from investment income, an annual assessment / levy received from parishes, and a grant received from the Charleston Estate. Special collections are received by parishes and transferred to central funds for specific purposes, which are either utilised for internal purposes such as Catholic Education or distributed onward to the intended third-party beneficiary.

Excluding gains or losses from investments and property sales and the movement in the provision, the underlying surplus on central activities, including transfers from parishes, was £1,099,000, a decrease from the underlying surplus of £1,533,000 in 2022, reflecting additional contributions into the AICF, continued higher levels of activity, and hence fees, at the Mount Vernon Cemetery, and lower legacy income than in 2022. Central fund resources remain under pressure to meet commitments to educate seminarians and deacons and provide support to retired clergy into the future, as well as fulfil national responsibilities to the Bishops'

TRUSTEES' REPORT – for the year ended 31 December 2023

Conference of Scotland, and administer the diocesan offices (Chancery, Property, Safeguarding, Finance, Schools, Communications). During the year no major capital projects were undertaken.

4.1. Investments – Performance

The total value of the Archdiocesan investment portfolios (including cash held for re-investment) increased during 2023 by £2,542,000. Markets increased, as shown by the FTSE index.

Market Value	FTSE All Share Index	Brewin £'000	LGT (ABRDN) £'000	Other £'000	Total £'000
At 31 December 2023	4,232	10,033	8,642	87	18,762
At 31 December 2022	4,075	7,522	8,611	87	16,220
Movement in year	157	2,511	31	-	2,542
% change	+3.8%				+15.7%

During the year a portfolio of shares from a legacy and a cash lump sum were transferred into the AICF portfolio at Brewin (total value added £1,967,000). Excluding these additions the movement in the year was:

Adjusted movement in year	157	544	31	-	575
% change	+3.8%	7.2%	0.3%		+3.5%

The short-term uncertainties of stock market investments are acknowledged; however, the Trustees remain of the view that portfolios combining equities, bonds and property will provide real growth in income and capital in the long term.

4.2. Investment Policy

The Trustees have power to invest in such stocks, shares, financial investments and property as they see fit. It is the Trustees' policy to invest in the stock market to obtain a balanced return combining capital and income growth to protect the real value of both capital and income over time. The investment managers seek to achieve this by investing in a range of assets suitable for charitable monies, which take account of our ethical requirements. The Trustees have adopted an ethical investment policy based on the teaching of the Catholic Church, which is kept under review. The ethical policy lists activities which the investment portfolios must avoid. This policy was reviewed and updated during 2021, requiring that any fossil fuel investments be sold and then excluded.

4.3. Reserves

The total reserves of the Archdiocese at the end of 2023 amount to £58,564,000.

The balance of unrestricted reserves at the end of the year was £50,521,000, with £24,509,000 of this balance represented by tangible fixed assets (mostly non-church buildings) and heritage assets. The amount of reserves represented by tangible fixed assets and heritage assets is realisable only if these assets were to be sold. Unrestricted free reserves at the year-end were £26,001,000 (excluding tangible fixed assets and heritage assets). Central unrestricted free reserves were £8,446,000 and parish unrestricted free reserves were £17,555,000.

The balance of restricted reserves at the end of the year was £6,086,000 with £185,000 of these reserves represented by tangible fixed assets. (See notes 18 to 24 for details).

The balance of endowment reserves at the end of the year was £1,957,000 which did not include any tangible fixed assets.

It is the Trustees' objective to increase unrestricted funds in order to provide support to the parishes and the administration of the Archdiocese. Income increased slightly compared to 2022 regular income has increased and "one-off" legacy income reduced compared to 2022, so that regular income is now above the level seen in 2019, before the pandemic (see Appendix 1). Parishes continue to catch up with maintenance expenditure.

TRUSTEES' REPORT – for the year ended 31 December 2023

Unrestricted parish reserves decreased by (£9,000) which includes losses of (£253,000) on disposal of rental properties. Excluding these losses the movement on unrestricted parish funds was a £244,000 increase. Unrestricted central fund reserves increased by £792,000; which includes £600,000 of legacy income, £823,000 of gains on investments and property sales and £792,000 transferred to the AICF. Excluding these items the underlying movement was an increase of £161,000.

The restricted and endowment funds, given for specific purposes, are detailed in notes 18 and 20.

4.4. Reserves Policy:

General Funds are maintained in order to respond to needs that arise in the Archdiocese, to hold property and to hold investments.

Restricted Funds (shown in notes 18 and 20). The balances required vary by fund and are kept under review. The AICF reserves need to be increased in order to meet expected future retirement costs. The target to cover retired priests and years already worked by active priests, is currently estimated at £6.1m. Therefore additional funding of £3.7m is currently required. See also note 17 (Liabilities) and Note 28 (Contingent Liabilities).

Endowment Funds. The capital is maintained, and income is spent in accordance with the terms of the endowment. There has been some accumulation of income which is now being reviewed and spent.

Reserves

At 31 December 2023 the Archdiocese had total reserves (as shown in the balance sheet) of £58,564,000. However, as also shown in the balance sheet, £43,467,000 of these reserves are “tied up” in land, buildings and long-term investments to meet future commitments.

The Archdiocese held £17,728,000 of cash at bank on 31 December (£9,566,000 in central funds and £8,162,000 in Parishes). At 31 December 2023 £10,132,000 of parish funds was held in central deposits, therefore £6,868,000 of central funds cash at bank is held for parishes and £3,264,000 of central funds investments is held for parishes, in order to cover these deposits. The reserves and cash funds are required for repairs and maintenance of property, educating seminarians and meeting the needs of retired clergy.

Investments

At 31 December the Archdiocese had £18.7m of investments (at market value), £13.2m of general funds, £3.9m of restricted funds (AICF, Mission Fund, Mount Vernon) and £1.6m of endowments (detailed below).

5. Future Plans

The Archdiocese is committed to proclaiming the Gospel values of peace, goodwill and solidarity among people. It does this by promoting education - both of the young through its work with the extensive school system and older people through an innovative and popular adult education programme; by care of the poor and marginalised – through its Justice and Peace Commission outreach; and by fostering community - through its parishes.

During 2023 the Archdiocese's collaboration with St. Mary's University has continued, providing post graduate courses in theology at its Gillis campus. It is hoped that this programme will expand over time.

The Archdiocese delivered a third year of the Diploma in Catechesis, which was well attended through the year. All the work of the Curia, in safeguarding, finance, property and health and safety, supports the whole Archdiocese to enable it to continue its dynamic and vital apostolate.

The Trustees and their advisors continue to monitor the financial position of the Archdiocese to ensure that the stewardship of resources and the availability of funds to meet commitments is managed for the long-term welfare of the Archdiocese. This is undertaken through review and discussion of quarterly and annual reports.

Capital expenditure is managed carefully.

The requirements of OSCR and the Statement of Recommended Practice: Accounting and Reporting by Charities (the “SORP”) FRS102 in conjunction with the requirements of Canon Law, continue to form the basis for the financial controls and governance of the Archdiocese.

TRUSTEES' REPORT – for the year ended 31 December 2023

6. Leadership, management and governance

The Archdiocese of St Andrews & Edinburgh ("the Archdiocese") was established by the Apostolic Letter Ex Supremo of Pope Leo XIII dated 4 March 1878, restoring the Catholic Hierarchy in Scotland, which had been extinct since 1603.

The Most Reverend Leo William Cushley is the Ordinary of the Archdiocese and is responsible for ensuring the good governance of the Catholic Church within the Archdiocese. The Archdiocese has charitable status and is a Designated Religious Charity under the Charities and Trustee Investment (Scotland) Act 2005. The charity is registered in Scotland with charity number SC008540.

6.1. Management of Risks

Risk management can limit, but not eliminate, risk. The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operation and finances of the charity and are satisfied that the systems that are in place to mitigate exposure to these risks are operating effectively. The key risks identified by the Trustees, and steps being taken to mitigate them are recorded in the risk register, which is reviewed regularly by the Trustees, and summarised below:

Governance

The Trustees are committed to ensuring that sound governance arrangements are in place as this is central to the operations and activities of the Archdiocese.

The Trustees want to ensure that the administrative structure remains fit for purpose, supports local parishes, provides an effective governance framework with sound financial systems and controls, and with processes and procedures that mitigate against identified risks. We have some very senior and experienced lay people as Trustees who bring a wide range of professional expertise such as finance and law.

Strategic Plan

An expected reduction in the number of clergy over the next five years, due to retirements, presents a number of challenges to the Archdiocese. We continue to develop support to parishes from Religious Orders and from Priests seconded for medium term appointments, from Europe, India and Africa. Religious sisters from two orders work within the Archdiocese Curia.

Financial

The Trustees recognise the financial pressures on the Archdiocese central funds and parishes and are committed to looking at ways to maintain and enhance financial sustainability, and to link this with the pastoral planning of the Archdiocese. One of the key challenges which are being addressed is funding of Priests retirement costs, the assets of the Aged and Infirm Clergy Fund now cover £3.5m of the estimated future cost of past service of £6.1m (57%), with a deficit of £2.6m. So whilst our work to fund the AICF needs to continue, good progress has been made over the past 5 years.

Health & Safety

Health and Safety legislation continues to place additional compliance requirements on the Archdiocese. This legislation, which is mandatory for all parishes and organisations, is supported by the Curia and a Trustee with responsibility for H&S. Worknest has been contracted to provide H&S reviews in every parish during 2024 and 2025.

Safeguarding

During 2023 safeguarding training (and update training), approval of PVGs (Protection of Vulnerable Groups – disclosure checks for clergy and lay volunteers) and meetings of the DRAMT (Diocesan Risk Assessment Management Team (for Safeguarding)) have been undertaken online and "in person". The annual safeguarding audit was completed.

6.2. Organisational Structure

At 31 December 2023 (and 31 December 2022) the Archdiocese comprised 72 parishes located in cities, towns and villages. A parish priest is appointed by and is accountable to the Archbishop and is responsible for a single or multiple parish. Parishes are grouped into deaneries on a geographical basis. The Archbishop appoints a Dean from the parish priests in each deanery.

6.3. Constitution and Governance

The Central Funds Trust Deed dated 1939 governs the majority of the charity's moveable property, that is cash and other investments, furniture, equipment, vehicles and any other assets not comprising land and buildings. There is no overarching trust deed which governs heritable properties, that is land and buildings, and the

TRUSTEES' REPORT – for the year ended 31 December 2023

majority of the heritable titles are held in the names of the canon law Finance Committee (which is also the Board of Trustees).

The Trustees of the Archdiocese (which is also the canon law Finance Committee) are:

- (a) the Archbishop and Vicar(s) General ex officio, and
- (b) such other person(s), whether clergy or lay persons and whether in an ex officio capacity or otherwise, as the Archbishop may from time to time, in his sole discretion, appoint on such terms and for such duration as he sees fit.

The purpose of (b) is to facilitate the appointment of lay persons as well as clergy to the role of trustee and thus enable the Archdiocese to take advantage of a wider range of skills, expertise and diversity among those exercising the function of charity trustees.

The Archdiocese has a committee structure to assist with administration. The Archbishop is a member of all of these committees, except where noted. The main committees during the year ended 31 December 2023 were:

- Board of Trustees (which is also the canon law Finance Committee)
- Finance sub-committee (drawn from the Board of Trustees. The Archbishop is not a member).
- College of Consultors
- Council of Priests
- Management Committee of the Mission Fund and the Friendly Society
- Management Committee of the Sick Priests' Fund

6.4. Administrative Information

Our name and address Archdiocese of St Andrews & Edinburgh
Archdiocesan Offices.100 Strathearn Road, Edinburgh, EH9 1BB

Scottish Charity Number: SC008540

Trustees

The Trustees of the Archdiocese (who are also the canon law Finance Committee) during the year ended 31 December 2023, and as at 4 July 2024 when the accounts were approved, were:-

Name	Appointed by	Trustee during the year	Trustee as at 4 July 2024
The Most Reverend Leo Archbishop Cushley	<i>ex officio</i>	✓	✓
Monsignor Patrick Burke VG	<i>ex officio</i>	✓	✓
Monsignor Allan Chambers VG	<i>ex officio</i>	✓	✓
Mr Alastair Lamond	Archbishop	✓	✓
Mr Nicholas Ruck Keene	Archbishop	✓	✓
Mrs Mary Buchan	Archbishop	✓	✓
Lord James Drummond Young	Archbishop	✓	✓
Very Rev Patrick Canon Boylan	Archbishop	✓	✓
Mrs Karen Cockburn	Archbishop	✓	✓
Mr Andrew Milligan	Archbishop	✓	✓
Mr Robert McGee	Archbishop	✓	✓
Rev Scott Deeley	Archbishop	✓	✓
Rev Jeremy Milne	Archbishop	✓	✓

Chief Operating Officer Elspeth Atkinson (up to 30 June 2024)

Solicitor	Anderson Strathern LLP	1 Rutland Court, Edinburgh, EH3 8EY
Auditor	Chiene + Tait LLP (trading as CT) Chartered Accountants and Statutory Auditor	61 Dublin Street, Edinburgh, EH3 6NL
Bankers	Bank of Scotland Royal Bank of Scotland	The Mound, Edinburgh, EH1 1YB 36 St Andrew Square, Edinburgh, EH2 2YB
Investment Advisors	RBC Brewin Dolphin LGT Wealth Management	144 Morrison Street, Edinburgh, EH3 8BR 58 Morrison Street, Edinburgh, EH3 8BP

TRUSTEES' REPORT – for the year ended 31 December 2023

6.5. Key Policies

Management and Remuneration

Archbishop Cushley and the Trustees are responsible for the management and administration of the Archdiocese.

The Curia assists the Archbishop in governing the Archdiocese and a number of senior managers support the Trustees in the management and administration of the charity. In addition, Monsignor Patrick Burke, as Moderator of the Curia, represented Archbishop Cushley and was delegated authority by the Trustees in relation to management of the Curia during the year.

The Chief Operating Officer, is appointed by the Trustees to lead and manage the activities of the Curia. The Chief Operating Officer reports to the Moderator and is the line manager to other managers within the Curia.

The Trustees consider that the Trustees, and the senior managers of the Curia comprise the key management personnel of the charity, the Trustees are charged with direction and oversight, and Curia management with controlling, running and operating the charity on a day-to-day basis. Details of Trustee remuneration and expenses claimed are set out in note 6 to the accounts. Total remuneration of the key management personnel during 2023 was £253,716 (2022: £227,092). The remuneration of all Curia staff is set by reference to market rates in similar roles in similar organisations.

The Trustees receive no remuneration for their services as Trustees. The Trustees who are clergy are housed, remunerated and reimbursed expenses for carrying out their ministry as clergy members of the Archdiocese, in the same way as other priests of the Archdiocese and in accordance with the Code of Canon Law. The remuneration of other key management personnel is considered and agreed by the Trustees.

The Trustees met 7 times during the year. At each meeting they were provided with reports and information relating to the governance, principal risks and finances of the Archdiocese for consideration and decision making purposes.

Induction & Training

The Archdiocese has an ongoing policy for the training of its Trustees and Curia staff to ensure that they are kept up to date with relevant legislation and management standards, through induction briefings and periodic updates for new matters.

Retired clergy

The Trustees provide retirement benefits to retired Archdiocesan clergy in line with the rules of the Aged and Infirm Clergy Fund.

Grant Making

Grants may be made to any parish which requires financial support, after a review by the relevant committees and the Trustees. The Trustees also award grants from the special collection Care Fund.

Parish Accounts

The accounts of the parishes are included in the Archdiocesan Accounts in order to reflect the overall financial position of the Archdiocese as required by charity legislation. The Trustees recognise the work of the parish priests and their finance committees and thank them for their co-operation and efforts in assisting with this obligation.

7. Conclusion

The Trustees wish to thank all clergy and laity in the Archdiocese, and the Curia staff for their hard work during 2023. Without this involvement the Archdiocese would not function as effectively as it does, and it is hoped that this involvement will continue to grow and become even stronger in future.

TRUSTEES' REPORT – for the year ended 31 December 2023

Statement of Trustees Financial Responsibilities

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

The law applicable to charities in Scotland requires the Trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these accounts, the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities Statement of Recommended Practice – second edition 2019 (FRS102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.


The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and the terms of the charity's founding 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.

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

Auditors

The Auditors, CT, have expressed their willingness to continue in office.

Approved by the Board of Trustees on 4 July 2024 and signed on its behalf by



Scott Deeley
Chair of the Trustees

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE ARCHDIOCESE OF ST ANDREWS & EDINBURGH

Opinion on accounts

We have audited the accounts of the Archdiocese of St Andrews and Edinburgh for the year ended 31 December 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes. 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 accounts:

- give a true and fair view of the state of the charity's affairs as at 31 December 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 and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the accounts section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the accounts 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 accounts, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the accounts 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 accounts are authorised for issue.

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the trustees' Annual Report, other than the accounts and our auditor's report thereon. Our opinion on the accounts 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 accounts, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the accounts or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the accounts or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE ARCHDIOCESE OF ST ANDREWS & EDINBURGH (*continued*)

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities Accounts (Scotland) Regulations 2006 require us to report to you if, in our opinion:

- the information given in the accounts is inconsistent in any material respect with the trustees' report; or
- proper accounting records have not been kept; or
- the accounts are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement set out on page 11, the trustees are responsible for the preparation of accounts which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of accounts that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the accounts

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and report in accordance with regulations made under that Act.

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

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

We gained an understanding of the legal and regulatory framework applicable to the charity and the sector in which it operates and considered the risk of acts by the charity which were contrary to applicable laws and regulations, including fraud. These included but were not limited to the Charities and Trustee Investment (Scotland) Act 2005, and Health and Safety Regulations.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion.

We focused on laws and regulations that could give rise to a material misstatement in the charity's financial statements. Our tests included, but were not limited to:

- agreement of the financial statement disclosures to underlying supporting documentation;
- enquiries of senior management and the Trustees;
- review of minutes of board meetings throughout the period, and
- obtaining an understanding of the control environment in monitoring compliance with laws and regulations.

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

**INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE ARCHDIOCESE OF ST ANDREWS
& EDINBURGH (*continued*)**

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

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and regulation 10 of the Charities Accounts (Scotland) Regulations 2006 (as amended). Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



CT
Chartered Accountants and Statutory Auditor
61 Dublin Street
Edinburgh EH3 6NL

18 July 2024

CT is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

STATEMENT OF FINANCIAL ACTIVITIES - for the year ended 31 December 2023

	Notes	Parishes			Central Funds				2023 Total Funds	2022 Total Funds
		Un- restricted Funds	Restricted Funds	Total Funds	Un- restricted Funds	Restricted Funds	Permanent Endowment Funds	Total Funds		
		£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£000
INCOME FROM:										
Donations and legacies	2	5,862	323	6,185	1,008	192	-	1,200	7,385	7,896
Charitable activities	3	234	-	234	50	222	-	272	506	503
Other trading activities	4	778	-	778	-	-	-	-	778	626
Investments	5	173	-	173	914	106	50	1,070	1,243	928
Gains on disposal of Fixed assets		221	-	221	-	-	-	-	221	144
TOTAL INCOME		7,268	323	7,591	1,972	520	50	2,542	10,133	10,097
EXPENDITURE ON:										
Raising funds	7	(35)	-	(35)	(70)	(7)	(8)	(85)	(120)	(117)
Charitable activities	8, 9, 10	(5,889)	(147)	(6,036)	(1,645)	(936)	(53)	(2,634)	(8,670)	(8,038)
Loss on disposal of fixed assets		-	-	-	-	-	-	-	-	-
Adjustment to provision for retired priests	17	-	-	-	-	-	-	-	-	1,500
TOTAL EXPENDITURE		(5,924)	(147)	(6,071)	(1,715)	(943)	(61)	(2,719)	(8,790)	(6,655)
Net income/ (expenditure) before net gains/(losses) on investments		1,344	176	1,520	257	(423)	(11)	(177)	1,343	3,442
(Loss) / Gain on disposal of investment property		(253)	-	(253)	251	-	-	251	(2)	216
Realised gains/(losses) on investments		-	-	-	(5)	(1)	14	8	8	(153)
Unrealised gains/ (losses) on investments	14	-	-	-	577	47	32	656	656	(3,559)
NET INCOME/ (EXPENDITURE)		1,091	176	1,267	1,080	(377)	(35)	738	2,005	(54)
Transfers between funds:										
Parish Assessment, levies and special collections	18, 19	(1,100)	(176)	(1,276)	484	792	-	1,276	-	-
Central Funds		-	-	-	(772)	785	(13)	-	-	-
NET MOVEMENT IN FUNDS		(9)	-	(9)	792	1,200	22	2,014	2,005	(54)
Reconciliation of funds:										
Total funds brought forward	18, 19, 20 21, 22, 23	34,129	32	34,161	15,609	4,854	1,935	22,398	56,559	56,613
Total funds carried forward	18, 19, 20	34,120	32	34,152	16,401	6,054	1,957	24,412	58,564	56,559

The notes on pages 18 to 35 form part of these accounts.

BALANCE SHEET - as at 31 December 2023

	Notes	2023	2022
		£'000	£'000
Fixed assets			
Tangible assets	12	23,652	24,599
Heritage assets	13	1,053	1,053
Investments	14	18,762	16,220
Total fixed assets		43,467	41,872
Current assets			
Debtors	15	807	1,865
Cash at bank and in hand – central funds		9,566	6,423
Cash at bank and in hand - parishes		8,162	9,522
Total current assets		18,535	17,810
Liabilities			
Creditors: amounts falling due within one year	16	(638)	(323)
Net current assets		17,897	17,487
Total assets less current liabilities		61,364	59,359
Liabilities:			
amounts falling due after more than one year	17	(2,800)	(2,800)
Total net assets		58,564	56,559
The funds of the charity:			
Central unrestricted funds – designated funds	19 / 22	260	260
Central unrestricted funds – central fund	19 / 22	12,285	11,429
Central unrestricted funds – revaluation	19 / 22	3,856	3,920
Parish unrestricted funds	19 / 22	34,120	34,129
Total unrestricted funds		50,521	49,738
Central endowment funds	18 / 21	1,957	1,935
Central restricted income funds	18 / 21	6,054	4,854
Parish restricted funds	18 / 21	32	32
Total charity funds	20 / 23	58,564	56,559

Approved by the Trustees on 5 July 2024



 Leo Cushley

Trustee



 Scott Deeley

Trustee

The notes on pages 18 to 35 form part of these accounts.

STATEMENT OF CASH FLOWS - for the year ended 31 December 2023

	£'000	2023 £'000	£'000	2022 £'000
Cash flows from operating activities:				
Net cash (used in) / provided by operating activities	Note 27	536		334
Cash flows from investing activities:				
Dividends, interest and rent from investments		1,243	928	
Proceeds from the sale of property, plant and equipment		1,160	928	
Purchase of property, plant and equipment		(281)	(196)	
Proceeds from the sale of investments		4,527	4,822	
Purchase of investments		(4,362)	(6,857)	
Net cash provided by investing activities		2,287		(375)
Change in cash and cash equivalents in the reporting period		2,823		(41)
Cash and cash equivalents at the beginning of the reporting period		16,131		16,172
Cash and cash equivalents at the end of the reporting period		18,954		16,131
Analysis of cash and cash equivalents				
Cash at bank – current accounts – Central Funds		9,566	6,423	
Cash at bank – current accounts - Parishes		8,162	9,522	
Total cash at bank		17,728	15,945	
Investments (cash held for re-investment)	Note 14	1,226	186	
		18,954	16,131	

Analysis of changes in net Cash / (Debt)

	At 1/1/2023 £'000	Cashflows £'000	At 31/12/2023 £'000
Cash	16,131	2,823	18,954

The Archdiocese does not currently have external debt or lease financing therefore all movements and balances relate to cash. Within the Archdiocese a loan scheme operates between individual parishes and Central Funds, these loan balances "net off" for the whole Archdiocese and so are not shown as loans in these financial statements.

NOTES to the ACCOUNTS - for the year ended 31 December 2023

1 Accounting Policies

Basis of preparation

The Archdiocese of St Andrews and Edinburgh is recognised as a Scottish Charity (No. SC008540). The single charity includes central funds and parish funds, therefore parish income, expenditure, assets and liabilities are reflected in these accounts.

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities second edition October 2020 (the "SORP") preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). The charity constitutes a public benefit entity as defined by FRS 102.

Going concern

The accounts have been prepared on a going concern basis. The trustees have assessed the Charity's ability to continue as a going concern and have reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. They are satisfied that no material uncertainties exist in respect of going concern.

Significant judgements and estimation uncertainty

When applying the trust's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. As the estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant, actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are addressed below.

The Aged and Infirm Clergy Fund (AICF) has assets and liabilities which are both subject to risks and uncertainties: The assets of the fund are subject to changes in investment returns. The cost of future liabilities are affected by changes in inflation and the health of our priests. Estimates of these factors change over time which impacts the estimated liabilities. Further details are set out on pages 28 to 30.

(i) Useful economic lives of tangible assets

The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets. See note 12 for carrying amounts of tangible assets.

(ii) Value of Heritage Assets

Heritage assets are included at what the Trustees consider to be reliable values, although it is acknowledged that these values themselves whilst derived from valuations for insurance purposes, or expert opinion, contain an element of subjectivity due to the unique nature of the heritage assets.

(iii) Value of Investment Properties

Investment properties are accounted for based on the Trustees' assessment of fair value which incorporates consideration of yields, comparative market values, and previous external valuations.

Income recognition

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Offertory and Special Collections Income

Offertory and Special Collections Income is credited to the Statement of Financial Activities in the year in which it is receivable.

Other Donations and Legacies

Donations, are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

NOTES to the ACCOUNTS - for the year ended 31 December 2023

1 Accounting Policies (continued)

Legacy gifts are recognised on a case by case basis when the administrator/executor for the estate has communicated in writing both the amount and settlement date. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measurable with a degree of reasonable accuracy and the title to the asset having been transferred to the charity.

Grants

Grants received, including capital grants, are reflected in the Statement of Financial Activities when relevant conditions for entitlement have been met, it is probable they will be received, and the amounts can be quantified with sufficient reliability. Where donors specify that grants are for particular purposes, this income is included in incoming resources within restricted funds when receivable. Where grants are made specifically for the performance of charitable activities in a period subsequent to the year-end they are deferred and excluded from the Statement of Financial Activities.

Income from other trading activities

Income from sales of goods, fundraising events, and letting of occasional surplus space is recognised when it is received.

Income from Investments

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank. Dividends are recognised once the dividend has been declared and notification has been received of the dividend due. This is normally upon notification by our investment advisor of the dividend yield of the investment portfolio.

Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to parish or central activities under the applicable expenditure headings in the Statement of Financial Activities. For further information on attribution to specific charitable activities please refer to note 9 below.

Grants payable are payments made to third parties in the furtherance of the charitable objects of the charity. In the case of an unconditional grant offer this is accrued once the recipient has been notified of the grant award. The notification gives the recipient a reasonable expectation that they will receive the one-year or multi-year grant. Grant awards that are subject to the recipient fulfilling performance conditions are only accrued when the recipient has been notified of the grant and any remaining unfulfilled condition attaching to that grant is outside of the control of the charity.

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty as to the timing of the grant or the amount of grant payable.

Allocation of support and governance costs

Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice, rather than day to day management, and are included within expenditure on Charitable Activities.

Governance costs and support costs relating to charitable activities have been directly allocated to parish and central funds as set out in note 8, and apportioned by activity as set out in note 9 on the basis of an estimate of the time or resource expended on each activity.

Irrecoverable VAT

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

Costs of raising funds

The costs of raising funds consists of investment management fees and parish fundraising costs.

NOTES to the ACCOUNTS - for the year ended 31 December 2023

1 Accounting Policies (*continued*)

Charitable activities

- Charitable activities include expenditure associated with meeting the Archdiocese's primary objectives and include grants made, governance costs and support costs as shown in note 8.
- Costs directly attributable to charitable activities and governance are allocated to the appropriate activity. Support costs, including staff costs, which cannot be directly attributed to an activity are allocated on the basis of an estimate of the time or resource expended on each activity.

Tangible Fixed Assets

All fixed assets, other than investment properties, have been capitalised either at cost or, where no cost is available, at a reasonable estimate of value at the date of capitalisation. Depreciation is provided where appropriate in equal annual instalments over the estimated useful lives of the assets.

Certain assets which are inalienable and historic have not been capitalised or depreciated. While these assets are functional, due to their nature, cost information is unavailable and conventional valuation techniques cannot be applied. Consequently, no reliable value can be attributed to these assets.

Items of equipment are capitalised where the purchase price exceeds £3,000.

Heritage assets

Assets that, in the opinion of the Trustees, meet the definition of heritage assets under the SORP where appropriate, relevant and reliable valuation information is available, have been included in the balance sheet.

Depreciation is not charged on heritage assets as they are maintained in good condition and therefore considered to have indefinite useful lives.

Further details of the assets are disclosed in note 13 to the accounts.

Depreciation

Heritable properties:-

The SORP requires all assets to be depreciated over their estimated economic life, taking account of any residual value of the assets. Heritable properties are considered to have a high residual value and a useful economic life in excess of 50 years. The depreciation charge is therefore immaterial and no charge has been made.

Where no charge for depreciation is made and where the useful economic life exceeds 50 years an impairment review should be carried out on an annual basis. Such a review has been performed and the Trustees are satisfied that the value of the properties is not less than the carrying value in the accounts.

Depreciation has been charged on the other fixed assets as follows:-

Furnishings and equipment	-	25% per annum on a straight line basis
Motor vehicles	-	25% per annum on a straight line basis

These rates are calculated to write off the cost, less estimated residual value of each asset evenly over its expected useful life. Land valued in the accounts is not depreciated.

Investment Properties

The charity classifies land and buildings as investment properties when they are held to earn rentals or for capital appreciation or both. Investment properties are initially measured at cost which comprises purchase price and any directly attributable expenditure. Investments are subsequently remeasured to fair value at each reporting date with changes in fair value recognised in the Statement of Financial Activities. Fair value is assessed by the Trustees on the basis of investment valuations undertaken by qualified external valuers from time to time, yield in the form of income and/or capital appreciation, and market values of similar properties. In accordance with the SORP, depreciation is not provided on investment properties that are held as freehold investment properties.

NOTES to the ACCOUNTS - for the year ended 31 December 2023

1 Accounting Policies (*continued*)

Investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

The charity does not acquire put options, derivatives or other complex financial instruments. The main form of financial risk faced by the charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub sectors.

All gains and losses are taken to the statement of financial activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and opening carrying value (purchase date if later). Unrealised gains and losses are calculated as the difference between the fair values at the year end and their carrying value.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Pensions

The Archdiocese operates a number of defined contribution pension schemes. Contributions to the scheme are charged to the Statement of Financial Activities and represent the contributions payable in the year. The assets of the scheme are held separately from those of the Archdiocese in an independently administered fund.

Provisions for retired priests

The Archdiocese supports retired priests under obligations arising from Canon Law.

Allowances paid to retired priests are financed by a specific AICF assessment paid by parishes; and legacies and donations into the AICF fund which is part of the Archdiocesan reserves. A provision is made for the priests of the Archdiocese who are already retired. Further details are included in notes 17 and 24 to the accounts.

Fund Accounting

The nature and purpose of each restricted and designated fund is explained in note 24.

Unrestricted funds represent the funds which the Trustees are free to use in accordance with the charitable objects.

Designated funds are unrestricted funds designated for particular purposes by the Trustees.

Restricted funds are derived from legacies, bequests and donations which were donated for specific purposes. The Trustees may only use these restricted funds for the purpose for which they were given.

Endowment funds are invested in investments, the income from which is used for the normal operation of the charity, and must be spent in accordance with the terms of the endowment.

NOTES to the ACCOUNTS - for the year ended 31 December 2023

2 Donations and legacies	2023	2022
	£'000	£'000
Donations	1,055	757
Legacies	880	1,839
Special collections income	323	402
Offertory collections and gift aid	4,465	4,345
Miscellaneous collections and donations	174	165
Grants received – other	488	388
	<u>7,385</u>	<u>7,896</u>

In 2023 of the income from donations and legacies, £515,000 (2022: £801,000) was attributable to restricted funds, £nil (2021: £nil) was attributable to endowment funds, with the balance of £6,870,000 (2022: £7,095,000) contributing to unrestricted funds.

3 Income from charitable activities	2023	2022
	£'000	£'000
Mount Vernon cemetery income	222	223
Church stall	226	190
Chaplaincy income	8	11
Courses and workbook income	50	79
	<u>506</u>	<u>503</u>

In 2023 of the income from charitable activities, £222,000 (2022: £228,000) was attributable to restricted funds, £nil (2022: £nil) was attributable to endowment funds, with the balance of £284,000 (2022: £275,000) adding to unrestricted funds.

4 Income from other trading activities	2023	2022
	£'000	£'000
Fundraising and parish hall and other property income	778	626
	<u>778</u>	<u>626</u>

In 2023 and 2022, all income from other trading activities was attributable to unrestricted funds.

5 Investment Income	2023	2022
	£'000	£'000
Income from listed investments	443	404
Bank interest receivable	250	21
Other interest receivable	3	2
Rental income from investment properties	547	501
	<u>1,243</u>	<u>928</u>

In 2023 of the income from investments, £106,000 (2022: £68,000) was attributable to restricted funds, £50,000 (2022: £46,000) was attributable to endowment funds, with the balance of £1,087,000 (2022: £814,000) adding to unrestricted funds.

NOTES to the ACCOUNTS - for the year ended 31 December 2023

6 Analysis of staff costs and number and trustee remuneration and expenses.

	Central 2023 £'000	Parish 2023 £'000	Total 2023 £'000	Central 2022 £'000	Parish 2022 £'000	Total 2022 £'000
Staff costs						
Wages and salaries	760	400	1,160	665	374	1,039
Social security costs	68	54	122	56	-	56
Pension costs	31	12	43	24	-	24
	<u>859</u>	<u>466</u>	<u>1,325</u>	<u>745</u>	<u>374</u>	<u>1,119</u>

The emoluments of higher paid employees were: £60,001 to £70,000: one (2022: one).

Average number of employees for central and parish activities during the year:

	Central 2023 No	Parish 2023 No	Total 2023 No	Central 2022 No	Parish 2022 No	Total 2022 No
Head count	23	66	89	23	64	87
Full-time equivalent	21	23	44	20	21	41

The above numbers include lay men and women and religious sisters who were employed but excludes parish priests. Priests who perform administrative duties for the Archdiocese do not receive remuneration for their services.

During the year there were thirteen trustees, with six of these being clergy. The Trustees of the Archdiocese receive no remuneration for their services as Trustees. All of the Trustees who are clergy of the Archdiocese of St Andrews & Edinburgh are housed, remunerated and reimbursed expenses for carrying out their ministry in the same way as other priests of the Archdiocese, in accordance with the Code of Canon Law.

	2023 £	2022 £
Remuneration paid to the Trustees of the Archdiocese during the year was as follows:		
Most Reverend Leo Cushley	3,326	3,168
Right Reverend Monsignor Patrick Burke	3,326	3,168
Very Reverend Monsignor Allan Chambers	3,326	3,168
Reverend Patrick Canon Boylan	3,326	3,168
Reverend Scott Deeley	3,326	3,168
Reverend Jeremy Milne	3,326	3,168

During the year, the total cost of accommodation and expenses provided and incurred by the clergy Trustees was £287,002 (2022: £238,271).

The key management personnel of the charity comprise the Trustees and a number of managers who work within the offices of the curia. The total remuneration and employment benefits of the key management personnel of the charity during the year was £255,719 (2022: £227,092).

During the year, the Archdiocese purchased insurance to protect the Archdiocese from loss arising from neglect or default of its Trustees and insurance to indemnify the Trustees against the consequences of neglect or default on their part. Those Trustees who are members of the clergy are entitled to assistance in their retirement as detailed in note 24.

7 Costs of raising funds

	2023 £'000	2022 £'000
Investment management fees	85	78
Parish fundraising costs	35	39
	<u>120</u>	<u>117</u>

In 2023, £70,000 (2022: £63,000) of investment management costs were attributable to unrestricted funds, £7,000 (2022: £6,000) were attributable to restricted funds, and £8,000 (2022: £9,000) were attributable to endowment funds.

Parish fundraising costs were all unrestricted in both 2023 and 2022.

NOTES to the ACCOUNTS - for the year ended 31 December 2023

8 Charitable activities	2023 £'000	2022 £'000
Direct charitable activities - Parish		
Special collections remitted outwith the Archdiocese	147	250
Travel and car expenses	179	189
Repairs and renovations	1,527	1,318
Church costs	1,157	1,316
Hall costs	285	214
Priests' house costs	914	868
Insurance	284	245
Clergy & staff salaries and national insurance	734	688
Retreats and courses	136	122
Donations	93	92
	<u>5,456</u>	<u>5,302</u>
Support costs of charitable activities - Parish		
Depreciation and impairment	215	184
Professional and legal fees	79	76
Office and stationery	233	199
Interest payable	10	8
Miscellaneous	43	5
	<u>580</u>	<u>472</u>
Total parish charitable activities	<u>6,036</u>	<u>5,774</u>

In 2023, of the total expenditure on parish charitable activities £5,889,000 (2022: £5,524,000) was expenditure from unrestricted funds and £147,000 (2022: £250,000) was expenditure from restricted funds.

Central funds charitable activities	2023 £'000	2022 £'000
Direct charitable activities		
Staff salaries and national insurance	120	106
Education of priests and students	74	152
Mission fund expenses	17	13
Grants paid (note 10)	52	23
Special collections	177	157
Religious education and chaplaincies	123	106
Mount Vernon cemetery costs	62	51
Endowment fund distributions	53	-
	<u>678</u>	<u>608</u>
Support costs of charitable activities		
Curial administration expenses	298	282
Curial property expenses	199	143
Depreciation and impairment	72	57
Care of sick and retired priests	481	386
Contribution to national assessments	120	107
Staff salaries and national insurance	739	639
Governance costs (see note 11)	47	42
	<u>1,956</u>	<u>1,656</u>
Total central funds charitable activities	<u>2,634</u>	<u>2,264</u>
Total of charitable activity expenditure	<u>8,670</u>	<u>8,038</u>

In 2023, the central funds charitable activities comprised: £1,645,000 (2022: £1,456,000) of unrestricted fund expenditure and £936,000 (2022: £808,000) of restricted fund expenditure and £53,000 (2022: £nil) of endowment fund expenditure.

NOTES to the ACCOUNTS - for the year ended 31 December 2023

9 Analysis of charitable expenditure	2023 £'000	2022 £'000
Advancement of Religion	4,736	4,442
Advancement of Education	2,319	2,130
Relief of Poverty	982	886
Cure/alleviation of sickness/disease	633	580
	<u>8,670</u>	<u>8,038</u>

Charitable activities include the direct costs of carrying out the charitable activities, along with the support costs. Support costs, where possible, have been apportioned between the associated charitable activities on the basis of estimated time spent on each activity. Otherwise support costs have been allocated to the four principal charitable objectives based on the following percentages determined by the trustees; Advancement of Religion 40% (2022; 40%), Advancement of Education 35% (2022; 35%), Relief of Poverty 15% (2022; 15%) and Cure/alleviation of sickness/disease 10% (2022; 10%). These percentages have been reviewed for reasonableness by the Trustees.

The charity also undertakes some of its charitable activities through grant making, as set out in note 10.

10 Grants Paid	2023 £'000	2022 £'000
The amounts payable in the year, which are included within charitable activities, comprise:		
Fertility Care Scotland		3
St Vincent de Paul – Furniture Project	13	-
Cardinal Winning Pro-Life initiative		10
Ukrainian Ecumenical Centre	10	10
Friends of the Holy Land	10	-
Edinburgh Lourdes Pilgrimage	6	-
Family Education Trust	5	-
Stanton Healthcare	2	-
CNK Alliance	1	-
Marie Curie Cancer Care	1	-
St Columba's Hospice	1	-
Strathcarron Hospice	1	-
Fife Healthboard	1	-
SPUC Scotland Conference	1	-
	<u>52</u>	<u>23</u>
Total Grants Paid (note 8)		

11 Governance costs	2023 £'000	2022 £'000
Statutory audit fees	<u>47</u>	<u>42</u>

The remuneration paid to the auditor in respect of taxation advisory services amounted to £2,614 (2022: £4,845), and other services £5,830 (2022: £5,297).

NOTES to the ACCOUNTS - for the year ended 31 December 2023

12 Tangible Fixed Assets

	Investment Properties £'000	Land and Heritable Properties £'000	Furnishings and Equipment £'000	Motor Vehicles £'000	Total £'000
Cost or valuation					
Balance brought forward	6,941	16,906	2,096	621	26,564
Additions	-	12	97	172	281
Disposals	(696)	(245)	-	(83)	(1,024)
Balance carried forward	6,245	16,673	2,193	710	25,821
Depreciation and impairment					
Balance brought forward	-	(46)	(1,411)	(508)	(1,965)
Charge for the year	-	(24)	(166)	(97)	(287)
Disposals				83	83
Balance carried forward	-	(70)	(1,577)	(522)	(2,169)
Net Book Value					
As at 31 December 2023	6,245	16,603	616	188	23,652
As at 31 December 2022	6,941	16,860	685	113	24,599

Investment properties were independently valued by Ryden LLP, Chartered Surveyors, as at 31 December 2013 on the basis of open market value. The historic cost of the investment properties is £1,337,453 (2022: £1,932,708). In the opinion of the Trustees, having assessed the market for similar properties, the fair value of the investment properties as at 31 December 2023 is not materially different from the open market values provided by the external valuer at 31 December 2013.

The Archdiocese owns St Mary's Cathedral together with a large number of properties throughout the 72 parishes. Most of the buildings are regarded as inalienable or historic assets, and while functional, no reliable cost information is available nor conventional valuation techniques possible. As a result, these properties are therefore excluded from the values above.

The heritable property portfolio was independently valued by Ryden LLP, Chartered Surveyors, as at 31 December 2013 for impairment review purposes and to inform the Trustees on current values. Having reviewed the investment and heritable property portfolio the Trustees are of the view that there is no significant difference in the carrying value of these properties at 31 December 2023.

13 Heritage Assets

	Parishes £'000	Central £'000	Total £'000
Valuation			
At 1 January 2023 and at 31 December 2023	689	364	1,053

There were no additions or disposals of heritage assets in the last five years.

The Trustees consider the following to fall within the definition of heritage assets under the SORP on the basis that they contribute to knowledge and culture through their retention and use, and are accessible to the public for viewing and/or research.

Artworks and artefacts and historic treasures. Items which have been commissioned or donated to the Diocese and Parishes over many years; and are held for their historical and artistic significance, which derives from association with the history of the Archdiocese, the Roman Catholic Church in Scotland, or Scottish art in general. The Trustees have assessed where practicable the charity's heritage assets and have accounted for these assets where, in their opinion, reliable values are available. Other items identified have not been included because the Trustees consider that no reliable values can be attributed. The definition of heritage assets also excludes fixed assets held for functional purpose such as religious worship and as a result, altars, tabernacles, relics, vestments and crucifixes are not included in the above value.

NOTES to the ACCOUNTS - for the year ended 31 December 2023

13 Heritage Assets (continued)

Management, preservation, valuation. Departments within the Archdiocesan Curia advise the Trustees and have responsibility for ensuring that the heritage assets are appropriately catalogued, maintained in good condition and covered by insurance. The condition and completeness of the heritage assets is reviewed periodically and is ongoing and reasonable access to the public is available on request. It is not the general policy of the Diocese to dispose of heritage assets and acquisitions are not currently made.

The heritage assets were valued in accordance with the accounting policies in note 1 as at 31 December 2023.

14 Investments	2023 £'000	2022 £'000
Fair value at beginning of year	16,034	17,711
Additions at cost	4,362	6,857
Disposal proceeds	(4,527)	(4,822)
Realised (losses) / gains	8	(153)
Unrealised (losses) / gains	656	(3,559)
Investment portfolio transferred in	1,003	-
Fair value at end of year – listed investments	17,536	16,034
Cash added during the year	964	-
Cash from sales retained for re-investment	262	186
Fair value at the end of the year – listed investments and cash	18,762	16,220

As at 31 December 2023, £3,264,000 of the investments are identified (together with £6,868,000 of cash at bank) as required to match the Parish Deposits. The remaining £15,498,000 of investments are held for the longer term. (Further details are shown in appendix 2).

Cost at 31 December 2023	18,372	16,927
All investments are listed and dealt on a recognised stock exchange.	2023	2022
Investments at fair value comprised:	£'000	£'000
Investments held in the UK	10,227	8,756
Investments held out with the UK	7,309	7,278
	17,536	16,034

There were no investment holdings which were greater than 5% of the portfolio valuation.

All investments are carried at their fair value. Investments in equities and fixed securities are all traded in quoted public markets, primarily the London Stock Exchange. Holdings in common investment funds, unit trusts and open-ended investment companies are at the bid price. The basis of fair value for quoted investments is equivalent to the market value, using the bid price. Asset sales and purchases are recognised at the date of trade at cost (that is their transaction value).

The significance of financial instruments to the ongoing financial stability of the charity is considered in the financial review and investment policy sections of the Trustees' Report.

The main risk to the charity from financial instruments lies in the combination of uncertain investment markets and yield volatility. Markets fell during the year, with some volatility along the way, arising mainly from the impact of the war in Ukraine and the related impacts on oil, gas and other commodities, in turn impacting the broader economy. As the Archdiocese excludes oil and gas companies from its investments, the investment portfolios have fallen by more than the general market. The Archdiocese continues to take a long- term approach to its investment holdings as markets react to political and economic events in the short term.

The charity's investments are mainly traded in markets with good liquidity and high trading volumes. The charity has no material investment holdings in markets subject to exchange controls or trading restrictions.

The charity manages these investment risks by retaining expert advisors and operating an investment policy

NOTES to the ACCOUNTS - for the year ended 31 December 2023

that provides for a high degree of diversification of holdings within investment asset classes that are quoted on recognised stock exchanges.

15 Debtors

	2023 £'000	2022 £'000
Trade debtors	15	29
Other debtors	785	1,836
Prepayments	7	-
	<u>807</u>	<u>1,865</u>

16 Creditors: amounts due within one year

	2023 £'000	2022 £'000
Accruals and other creditors	638	323
	<u>638</u>	<u>323</u>

17 Liabilities: amounts due after more than one year

	2023 £'000	2022 £'000
Liability for financial support of retired priests	2,800	2,800

The Archdiocese has an obligation to provide financial support to its retired priests. The charity provides for this within its accounts on the basis of an actuarial valuation obtained from professional advisors of the obligation that exists for those priests that were already retired at 31 December 2023 of £2,800,000 (2022: £2,800,000).

The most recent actuarial valuation was undertaken during 2023, based on values as at 31 December 2022. A summary of the updated liability and movements since the previous valuation as at 31 December 2017 is as follows:

	Past service of retired priests £m	Past service of active priests £m	Total past service £m	Future service of active Priests £m	Total £m
Liability as at 31/12/2017	4.3	7.6	11.9	5.8	17.7
Interest on that liability	0.8	1.4	2.2		2.2
Benefits paid out	-2.0		-2.0		-2.0
Deaths, retirements, actual inflation 2018 to 2022	0.5	-3.2	-2.7		-2.7
Changes to future inflation and interest assumptions	-0.8	-1.5	-2.3	-3.8	-6.1
Change in demographic assumptions		-0.4	-0.4		-0.4
Changes to scheme rules: 40 years' service & lump sum		-0.6	-0.6		-0.6
Liability as at 31/12/2022	2.8	3.3	6.1	2.0	8.1

Movement in provision

As shown in the table above, the liability for priests who are already retired reduced from £4.3m to £2.8m as a result of paying allowances for the past 5 years and changes in inflation and interest rate assumptions used by the actuaries. Therefore the provision in the accounts has been reduced to £2.8m.

Past and future service

It is normal practice in retirement funds to build up the liability to pay allowances over the working life, and to set aside contributions over the working life.

The AICF allowances are based on a priest serving for 40 years up to retirement at age 75. We assess the value of the liability to pay allowances based on the number of working years that have passed for each priest. For example for a priest who has worked for 10 years, the past service would be 10 years (or a quarter of the full allowances) for which 10 years of contributions should have been set aside. We assume that this priest

NOTES to the ACCOUNTS - for the year ended 31 December 2023

will have 30 future years of service and 30 years of future contributions to fund their retirement.

17 Liabilities (continued)

At the time of the previous actuarial valuation as at 31 December 2017, the scheme rules did not allow past and future service to be separately identified, so that valuation included past and future service (the £11.9m and £5.8m figures in the table above, totalling £17.7m). The update of the scheme rules in 2019, enabled the actuaries to prepare the new liability calculation with a clearer focus on the amount that we should hold for retired priests (£2.8m) and past service of active priests (£3.3m), totalling £6.1m. This enables the Archdiocese to more accurately identify how much money should be set aside for priests' retirement.

Past service liability

There is a large reduction in the liability for all past service from £11.9m in 2018 to £6.1m. The 3 main factors in this reduction are:

- Paying out allowances over the past 5 years = £2.0m
- The impact of deaths before retirement over the past 5 years = £2.7m
- Changes in inflation and interest rate assumptions = £2.3m (these will continue to fluctuate)

Future service costs

In the table above, the future service cost for active priests has been separated out as a liability of £2.0m.

On an ongoing basis each year, funding is required to cover the additional year of service of all active priests. The new funding model agreed in 2021 through consultation with parishes uses an annual assessment based on income to raise the funding required to cover the annual contribution for active priests. As noted below the estimation of the future service cost is affected by changes in assumptions for inflation and interest rates (recent changes have reduced the figure from £5.8m to £2.0m). The funds required will be kept under regular review.

Assets

The assets of the AICF increased from £1,086,000 in 2017 to £2,428,000 in 2022, the movements were:

	£'000
Parish contributions	1,518
Legacies and donations	560
Investment income	159
Transfers from central general funds	949
Gains and losses on investments	(21)
Allowances paid out and expenses	(1,823)
Net increase in the fund 2017 to 2022	1,342

During 2023 the movements were

Parish AICF assessment	468
Additional contributions from Parishes	148
Donations from individuals	11
Legacy – transferred from General Fund	793
Return on investments	97
Allowances paid	(436)
Net increase in the fund during 2023	1,081

Deficit

At 31 December 2023 the assets of the AICF (Priests Retirement Fund) were £3,509,000 and the past service liability was £6,100,000. Therefore additional funding of £2,591,000 is required to reach 100% (this is the deficit). The aim is to reduce this deficit over a period of years through donations, legacies and additional contributions from parishes where possible.

Funding Plan

The deficit and the future service costs are addressed in a funding plan which is kept under annual review. The key points in the plan are (1) contributions from parishes (the AICF assessment) to provide for future service and a contribution towards the past service deficit and (2) to seek one-off donations and legacies to reduce the past service deficit. Under the plan, if funding reaches 90% of the liability, the level of assessment will be adjusted to ensure that the fund does not accumulate more assets than are required. The funding plan is kept under review by the Trustees.

Risks and uncertainties

The purpose of the AICF is to enable the Archdiocese to provide for future retirement allowances for priests. The assets of the fund are subject to changes in investment returns. The cost of future liabilities are affected by changes in inflation and the health of our priests. Estimates of these factors change over time which impacts the estimated liability. It is helpful to consider the liability as a range of possibilities. Recent changes in interest rates and inflation assumptions have reduced the estimates, but these reductions illustrate the range of possibilities. The assumptions recommended by the actuaries as at 1/1/2018 (and up to 2021) and the updated assumptions recommended as at 31/12/2022 give these ranges:- past service £6.1m to £8.4m and future service £2m to £5.8m.

The assumptions used are based on standards agreed by the actuarial profession using inflation and bond yield statistics. These assumptions have changed over the past 18 months from perhaps the bottom to the top of the range of possible figures, leading to the large changes noted above.

NOTES to the ACCOUNTS - for the year ended 31 December 2023

18 Endowment and Restricted Funds

	Balance at 1 January 2023	Incoming Resources	Outgoing Resources	Transfers Parish / Central	Transfers Central Funds	Realised & unrealised gains/ (losses)	Balance at 31 December 2023
	£'000	£'000	£'000	£'000	£'000	£'000	£'000
Endowment Funds	1,935	50	(61)	-	(13)	46	1,957
Central Restricted Funds:							
Special collections	198	35	(143)	136	(27)	-	199
Care Fund	157	-	(31)	5	-	-	131
Ecclesiastical Educ'n	-	119	(72)	34	13	-	94
AICF (Clergy Retirem't)	2,428	69	(453)	616	793	56	3,509
Taggart Bursary	133	-	-	-	-	-	133
Rev J C Barry Trust	16	-	-	-	-	-	16
Vocations	87	-	-	1	-	-	88
SPRED	19	-	-	-	-	-	19
Mission fund	636	18	(17)	-	-	(5)	632
Sick Priests fund	57	5	(1)	-	-	-	61
Good Shepherd fund	-	10	(15)	-	6	-	1
Margaret Sinclair fund	134	4	(10)	-	-	(1)	127
Friendly Society	50	-	(3)	-	-	-	47
Farquharson fund	17	1	-	-	-	-	18
Stipend fund	4	14	(1)	-	-	-	17
Mount Vernon	917	245	(197)	-	-	(4)	961
Pro-Life	1	-	-	-	-	-	1
Total central restricted funds	4,854	520	(943)	792	785	46	6,054
Parish restricted funds, including Special Collections:							
Tfr'd to central funds	-	176	-	(176)	-	-	-
Other spl colls	-	147	(147)	-	-	-	-
Other rest'd funds	32	-	-	-	-	-	32
Total parish restricted funds	32	323	(147)	(176)	-	-	32

Details of the individual funds are set out in note 24.

19 Unrestricted Funds

	Balance at 1 January 2023	Incoming Resources	Outgoing Resources	Transfers Parish / Central	Transfers Central Funds	Realised & unrealised gains/ (losses)	Balance at 31 December 2023
Designated:-							
Inv. Prop. Maint. Fund	167	-	-	-	-	-	167
Heritable prop. gains	93	-	-	-	-	-	93
	260	-	-	-	-	-	260
Other unrestricted:							
Central general fund	11,429	1,972	(1,715)	484	(708)	823	12,285
Central reval'n fund	3,920	-	-	-	(64)	-	3,856
Total central unrestricted funds	15,609	1,972	(1,715)	484	(772)	823	16,401
Parish unrestricted Funds	34,129	7,268	(5,924)	(1,100)	-	(253)	34,120

Details of the individual funds are set out in note 24.

20 Analysis of Net Assets between Funds

	Tangible Fixed Assets £'000	Heritage Assets £'000	Fixed Asset Investments £'000	Net Current Assets/ (Liabilities) £'000	Total £'000
Central endowment funds	-	-	1,621	336	1,957
Central restricted funds:					
Special collections	-	-	-	199	199
Care Fund	-	-	-	131	131
Ecclesiastical students fund	-	-	-	94	94
Aged and Infirm Clergy Fund	150	-	2,630	729	3,509
Taggart Bursary	-	-	-	133	133
Rev. J C Barry Trust	-	-	-	16	16
Vocations	-	-	-	88	88
SPRED Fund	-	-	-	19	19
Mission Fund	-	-	593	39	632
Sick Priests Fund	-	-	50	11	61
Good Shepherd	-	-	-	1	1
Margaret Sinclair	-	-	125	2	127
Friendly Society	-	-	-	47	47
Farquharson Fund	-	-	-	18	18
Stipend Fund	-	-	-	17	17
Mount Vernon	35	-	547	379	961
Pro-Life	-	-	-	1	1
	185	-	3,945	1,924	6,054
Parish restricted funds	-	-	-	32	32
Unrestricted Funds:					
Designated Funds:					
Investment Property Maintenance Fund	-	-	-	167	167
Heritable Property Maintenance Fund	-	-	-	93	93
	-	-	-	260	260
Other unrestricted funds:					
Central general fund	4,099	-	13,163	(4,977)	12,285
Central revaluation fund	3,492	364	-	-	3,856
Total central unrestricted funds	7,591	364	13,163	(4,717)	16,401
Total parish unrestricted funds	15,876	689	33	17,522	34,120
Total funds	23,652	1,053	18,762	15,097	58,564

NOTES to the ACCOUNTS - for the year ended 31 December 2023

21 Endowment and Restricted Funds – movements in 2022

	Balance at 1 January 2022	Incoming Resources	Outgoing Resources	Transfers Parish / Central	Transfers Central Funds	Realised & unrealised gains/ (losses)	Balance at 31 December 2022
	£'000	£'000	£'000	£'000	£'000	£'000	£'000
Endowment Funds	2,141	46	(9)	-	(14)	(229)	1,935
Central Restricted Funds:							
Special collections	173	5	(89)	127	(18)	-	198
Care Fund	174	-	(23)	6	-	-	157
Ecclesiastical Educ'n	-	28	(152)	19	105	-	-
AICF (Clergy Retirem't)	1,887	402	(369)	491	114	(97)	2,428
Taggart Bursary	133	-	-	-	-	-	133
Rev J C Barry Trust	16	-	-	-	-	-	16
Vocations	87	-	-	-	-	-	87
SPRED	19	-	-	-	-	-	19
Mission fund	807	16	(14)	-	-	(173)	636
Sick Priests fund	57	1	(1)	-	-	-	57
Margaret Sinclair fund	171	4	(5)	-	-	(36)	134
Friendly Society	51	-	(1)	-	-	-	50
Farquharson fund	17	-	-	-	-	-	17
Stipend fund	3	1	-	-	-	-	4
Mount Vernon	998	238	(160)	-	-	(159)	917
Pro-Life	1	-	-	-	-	-	1
Total central restricted funds	4,594	695	(814)	643	201	(465)	4,854
Parish restricted funds, including Special Collections:							
Tfr'd to central funds	-	152	-	(152)	-	-	-
Other spl colls	-	250	(250)	-	-	-	-
Other rest'd funds	32	-	-	-	-	-	32
Total parish restricted funds	32	402	(250)	(152)	-	-	32

Details of the individual funds are set out in note 24.

22 Unrestricted Funds – movements in 2022

	Balance at 1 January 2022	Incoming Resources	Outgoing Resources	Transfers Parish / Central	Transfers Central Funds	Realised & unrealised gains/ (losses)	Balance at 31 December 2022
Designated:-							
Inv. Prop. Maint. Fund	167	-	-	-	-	-	167
Heritable prop. gains	93	-	-	-	-	-	93
	260	-	-	-	-	-	260
Other unrestricted:							
Central general fund	11,939	1,867	(19)	627	(187)	(2,798)	11,429
Central reval'n fund	3,920	-	-	-	-	-	3,920
Total central unrestricted funds	16,119	1,867	(19)	627	(187)	(2,798)	15,609
Parish unrestricted Funds	33,727	7,087	(5,563)	(1,118)	-	(4)	34,129

Details of the individual funds are set out in note 24.

23 Analysis of Net Assets between Funds – comparative figures for 2022

	Tangible Fixed Assets £'000	Heritage Assets £'000	Investments £'000	Net Current Assets/ (Liabilities) £'000	Total £'000
Central endowment funds	-	-	1,583	352	1,935
Central restricted funds:					
Special collections	-	-	-	198	198
Care Fund	-	-	-	157	157
Ecclesiastical students fund	-	-	-	-	-
Aged and Infirm Clergy Fund	150	-	612	1,666	2,428
Taggart Bursary	-	-	-	133	133
Rev. J C Barry Trust	-	-	-	16	16
Vocations	-	-	-	87	87
SPRED	-	-	-	19	19
Mission Fund	-	-	601	35	636
Sick Priests Fund	-	-	50	7	57
Margaret Sinclair	-	-	126	8	134
Friendly Society	-	-	-	50	50
Farquharson Fund	-	-	-	17	17
Stipend Fund	-	-	-	4	4
Mount Vernon	-	-	554	363	917
Pro-Life	-	-	-	1	1
	150	-	1,943	2,761	4,854
Parish restricted funds	-	-	-	32	32
Unrestricted Funds:					
Designated Funds:					
Investment Property Maintenance Fund	-	-	-	167	167
Heritable Property Maintenance Fund	-	-	-	93	93
	-	-	-	260	260
Other unrestricted funds:					
Central general fund	4,376	-	12,661	(5,608)	11,429
Central revaluation fund	3,556	364	-	-	3,920
Total central unrestricted funds	7,932	364	12,661	(5,348)	15,609
Total parish unrestricted funds	16,517	689	33	16,890	34,129
Total funds	24,599	1,053	16,220	14,687	56,559

24 Summary of Archdiocesan Funds

Endowment Funds (Restricted Funds where income can be spent, but capital must be retained / invested)

- These funds have been given to the Archdiocese for the exclusive benefit of certain clearly defined specific purposes, relating to the charity's general charitable objectives.

Other Restricted Funds (each fund can only be used for the stated purpose)

- Special Collections
These funds represent the balance of collections taken up in the parishes of the Archdiocese for particular causes due to be remitted as at the year end.
- Care Fund
This fund is used to provide grants to further the charitable objectives of the Archdiocese.
- Ecclesiastical Education Fund
This fund relates to the training of students for the priesthood.

NOTES to the ACCOUNTS - for the year ended 31 December 2023

24 Summary of Archdiocesan Funds (*continued*)

- 5 Aged and Infirm Clergy Fund
This fund is for the care and support of clergy who have retired from active service due to age or ill-health.
- 6 Taggart Bursary
This fund is to be used for four Edinburgh students in Rome or Spain to study at the Scots College.
- 7 Rev J C Barry Trust
To send Edinburgh students to the Holy Land, preferably to study on a recognised course.
- 8 Mount Vernon Fund
This fund is to be used for the maintenance of Mount Vernon Cemetery in Edinburgh.
- 9 Vocations Fund
This fund is to be used to meet expenses incurred in promoting vocations to the priesthood.
- 10 SPRED
To provide assistance to allow disabled people to take their rightful place in the parish community.
- 11 Mission Fund
This fund is to be used for the benefit of Archdiocesan clergy and works in tandem with the Friendly Society fund. The Mission fund is for the advancement of religion through the provision of support to priests who are qualifying beneficiaries, to assist them with the fulfilment of their active missionary work within the Archdiocese or elsewhere, and for the relief of priests who are qualifying beneficiaries who have some particular need for additional funds or resources.
- 12 Sick Priests Fund
This fund is to be used for the convalescence of sick priests.
- 13 Good Shepherd Fund
This is funds raised and spent to support the Catechesis of the Good Shepherd children's ministry.
- 14 Margaret Sinclair Fund
This fund is for costs incurred in pressing the case for Margaret Sinclair to become canonised.
- 15 Friendly Society
Operated in tandem with the Mission Fund, the Friendly Society holds a discretionary fund for the advancement of religion through the provision of financial support to priests who are qualifying beneficiaries, or for the relief of priests who are qualifying beneficiaries who may have some particular need for additional funds or resources.
- 16 Farquharson Fund
For the relief of retired priests who have been incardinated in the Archdiocese, and who have worked in the Archdiocese or who have worked abroad, and/or for purposes that reflect those of the Aged and Infirm clergy fund.
- 17 Stipend Fund
This fund is used for redistribution of stipend money.
- 18 Pro-Life Fund
This represents income received to fund Pro-Life activity which has not yet been spent.

Designated Funds (Unrestricted Funds which are separately recognised – as described below)

- 19 Heritable Property Maintenance Fund
Gains realised on the disposal of property in earlier years, held for future property costs.
- 20 Investment Property Maintenance Fund
This fund represents disposal proceeds from the sale of Investment Properties. These monies to be retained to finance refurbishment and repair of other properties.

(Other) Unrestricted Funds

- 21 Other Unrestricted Funds
Funds which are not Restricted or Designated (as above), which can be used at the discretion of the Trustees to further the objectives of the Archdiocese (the "Charitable Objects").

NOTES to the ACCOUNTS - for the year ended 31 December 2023

25 Pension commitments

The Archdiocese operates a number of defined contribution pension schemes for employees. The assets of these schemes are held separately from those of the Archdiocese in independently administered funds. The pension cost charge represents contributions payable by the Archdiocese to the funds and amounted to £43,000 in the year (2022: £24,000).

The liability and expense are allocated to the activities and funds of the charity in line with other staff costs as set out in notes 1 and 9.

26 Capital and major repairs commitments

	2023 £'000	2022 £'000
Amount committed, but not provided in the accounts	20	208

The above commitments are shown net of grant funding to be received.

27 Reconciliation of net income to net cash outflow from operating activities

	2023 £'000	2022 £'000
Net income / (expenditure) for the year	2,005	(54)
Interest and investment income	(1,243)	(928)
Depreciation and impairment	287	241
(Gain) / Loss on investments	(664)	3,712
(Gain) / Loss on disposal of other fixed assets	(219)	(360)
Decrease / (increase) in debtors	1,058	(817)
Increase in creditors	315	40
Movement in provisions		(1,500)
Legacy received as transfer of investments	(1,003)	-
Net cash used in <u>operating</u> activities	536	334

28 Contingent liability

In accordance with its responsibilities under Canon Law the Archdiocese provides accommodation and living cost allowances to retired former priests of the Archdiocese, through the operation of the restricted fund for the Aged and Infirm Clergy ("AICF" (Priests Retirement Fund). The liability to pay allowances to Priests who are already retired of £2.8m is shown in note 17. No provision has been made in these accounts for the support that will be given to priests who are not yet retired.

For the year ended 31 December 2023 the total expenditure on support and care of the Aged and Infirm Clergy amounted to £481,000 (2022: £386,000).

Like many similar organisations the Archdiocese is subject to potential claims, however the financial risk cannot be reliably quantified at this stage and no provision has been made in these financial statements.

29 Related party transactions

Trustees

During the year there were six Trustees of the Archdiocese who are members of the clergy, and who, as either Parish Priests or Archbishop, are provided with accommodation and re-imbursed with expenses in the performance of their duties as Parish Priest or Archbishop.

Archbishop Cushley and Monsignor Chambers, who are Trustees of the Archdiocese of St Andrews & Edinburgh, were also Trustees, up to 7 December 2023, of the John Menzies of Pitfodels Trust (Charleston Estate), from which the Archdiocese receives a grant each year. The amount of grant received from the Charleston Estate in the year ended 31 December 2023 was £360,000 (2022: £300,000).

Supplementary information for the year ended 31 December 2023

Appendix 1

DETAILED INCOME and EXPENDITURE ACCOUNT

	Total 2023 £'000	Total 2022 £'000	Total 2021 £'000	Total 2020 £'000	Total 2019 £'000
Income					
Investment income	1,243	928	1,060	1,036	1,080
Special collections income	323	402	152	114	489
Legacies	880	1,839	565	290	367
Donations	1,055	757	953	629	566
Offertory collections and gift aid	4,465	4,345	3,843	3,177	4,376
Fundraising and hall rental	778	626	426	408	1,028
Church stall	225	190	110	97	288
Grants received	488	388	484	378	618
Miscellaneous	175	165	246	143	143
Mount Vernon cemetery income	222	223	188	191	169
Chaplaincy income	8	11	10	14	9
Courses and workbooks	50	79	49	15	10
Gain on disposal of fixed assets	221	144	842	25	125
Total income	10,133	10,097	8,928	6,517	9,268
Expenditure					
<u>Direct charitable expenditure:</u>					
Staff costs	854	794	757	832	897
Special collections and donations	417	499	242	250	429
Education of priests and students	74	152	172	220	145
Grants paid	104	23	32	7	41
Mount Vernon cemetery costs	62	51	40	61	73
Property expenses	4,167	3,961	3,354	3,639	4,233
Religious education, chaplaincies, pastoral	123	105	70	62	59
Retreats and courses	136	122	62	60	163
Mission costs	17	13	10	10	11
Travel and car expenses	179	189	157	123	195
<u>Support costs of charitable activities:</u>					
Staff costs	739	639	633	627	581
Care of sick and retired priests	481	386	390	370	446
Contributions to national assessments	119	107	76	86	161
Miscellaneous	44	6	4	25	11
Administration expenses	377	358	284	272	361
Office and stationery	233	199	186	198	211
Property expenses	199	143	158	130	173
Depreciation and impairment	287	241	230	203	192
Interest payable	10	8	7	9	12
Loss on disposal of fixed assets	-	-	1	4	5
Provision for doubtful debts		42	-	103	-
<u>Costs of generating funds</u>					
Investment managers' fees	86	78	88	78	81
Fundraising and church stall costs	35	39	40	42	115
<u>Governance costs</u>	<u>47</u>	<u>42</u>	<u>38</u>	<u>29</u>	<u>40</u>
<u>Provision for retired priests (note 17)</u>	<u>-</u>	<u>(1,500)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditure	8,790	6,655	7,031	7,440	8,635
Net income/(expenditure) before net gains/(losses) on investments	1,343	3,442	1,897	(923)	633

Appendix 2

DETAILED BALANCE SHEET

As at 31 December 2023

	Parish Funds	Central Funds Parish Deposits Other		Sub- total	Removed on consol.	2023	2022
	£'000	£'000	£'000	£'000	£'000	£'000	£'000
Fixed assets							
Tangible fixed assets	15,876	-	7,776	23,652	-	23,652	24,599
Heritage assets	689	-	364	1,053	-	1,053	1,053
Investments	33	3,264	15,465	18,762	-	18,762	16,220
Total fixed assets	16,598	3,264	23,605	19,815	-	43,467	41,872
Current assets							
Other debtors	1,116	-	552	1,668	(861)	807	1,865
Loans to parishes	-	-	1,401	1,401	(1,401)	-	-
Deposits in Central Funds	10,132	-	-	10,132	(10,132)	-	-
Cash at bank	8,162	6,868	2,698	17,728	-	17,728	15,945
Total current assets	19,410	6,868	4,651	30,929	(12,394)	18,535	17,810
Liabilities							
Creditors: amounts due within one year							
Other creditors	(455)	-	(1,044)	(1,499)	861	(638)	(323)
Deposits from parishes	-	(10,132)	-	(10,132)	10,132	-	-
Loans from Central Funds	(1,401)	-	-	(1,401)	1,401	-	-
Total current liabilities	(1,856)	(10,132)	(1,044)	(13,032)	12,394	(638)	(323)
Net current assets/(liabilities)	17,554	(3,264)	3,607	17,897	-	17,897	17,487
Creditors: amounts falling due after one year							
Liabilities and charges	-	-	(2,800)	(2,800)	-	(2,800)	(2,800)
Net assets	34,152	-	24,412	58,564	-	58,564	56,559
Funds of the charity:							
Central endowment funds	-	-	1,957	1,957	-	1,957	1,935
Central restricted funds	-	-	6,054	6,054	-	6,054	4,854
Central unrestricted funds	-	-	12,545	12,545	-	12,545	11,689
Central unrestricted – revaluation	-	-	3,856	3,856	-	3,856	3,920
Parish restricted	32	-	-	32	-	32	32
Parish unrestricted	34,120	-	-	34,120	-	34,120	34,129
Total charity funds	34,152	-	24,412	58,564	-	58,564	56,559

Balances between Parishes and Central Funds are eliminated for the purposes of the full Archdiocesan balance sheet on page 16.

* The £3,264,000 of investments held as part of the Parish Deposits pool are shown at market value and can be sold at any time, if required to repay parish deposits.

Supplementary information for the year ended 31 December 2023

Appendix 3

Reformatted Statement of Financial Activities (transfers shown before gains and losses, movements in provisions shown with gains and losses)

For the year ended 31 December 2023

	Notes	Parishes			Central Funds				2023 Total Funds	2022 Total Funds
		Un- restricted Funds	Restricted Funds	Total Funds	Un- restricted Funds	Restricted Funds	Permanent Endowment Funds	Total Funds		
		£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£000
INCOME FROM:										
Donations and legacies	2	5,862	323	6,185	1,008	192	-	1,200	7,385	7,896
Charitable activities	3	234	-	234	50	222	-	272	506	503
Other trading activities	4	778	-	778	-	-	-	-	778	626
Investments	5	173	-	173	914	106	50	1,070	1,243	928
Gains on disposal of Fixed assets		221	-	221	-	-	-	-	221	144
TOTAL INCOME		7,268	323	7,591	1,972	520	50	2,542	10,133	10,097
EXPENDITURE ON:										
Raising funds	7	(35)	-	(35)	(70)	(7)	(8)	(85)	(120)	(117)
Charitable activities	8, 9, 10	(5,889)	(147)	(6,036)	(1,645)	(936)	(53)	(2,634)	(8,670)	(8,038)
Loss on disposal of fixed assets		-	-	-	-	-	-	-	-	-
TOTAL EXPENDITURE		(5,924)	(147)	(6,071)	(1,715)	(943)	(61)	(2,719)	(8,790)	(8,158)
Net income/ (expenditure) before transfers		1,344	176	1,520	257	(423)	(11)	(177)	1,343	1,939
Transfers between funds:										
Parish Assessment, levies and special collections	18, 19	(1,100)	(176)	(1,276)	484	792	-	1,276	-	-
Central Funds		-	-	-	(772)	785	(13)	-	-	-
Net income/ (expenditure) after transfers		244	-	244	(31)	1,154	(24)	1,099	1,343	1,939
(Loss) / gain on disposal of investment property		(253)	-	(253)	251	-	-	251	(2)	216
Realised gains/(losses) on investments		-	-	-	(5)	(1)	14	8	8	(153)
Unrealised gains/ (losses) on investments	14	-	-	-	577	47	32	656	656	(3,556)
Movement in provisions for retired priests	17	-	-	-	-	-	-	-	-	1,500
NET MOVEMENT IN FUNDS		(9)	-	(9)	792	1,200	22	2,014	2,005	(54)
Reconciliation of funds:										
Total funds brought forward	18, 19, 20 21, 22, 23	34,129	32	33,759	15,609	4,854	1,935	22,398	56,559	56,613
Total funds carried forward	18, 19, 20	34,120	32	34,152	16,401	6,054	1,957	24,412	58,564	56,559