

ARUNDEL AND BRIGHTON DIOCESAN TRUST
Registered Charity No. 252878

ANNUAL REPORT AND ACCOUNTS

Incorporating Thirty Connected Trusts under Charity Commission Uniting Directions

for the year ended

31 DECEMBER 2015



Bishop's House
The Upper Drive
Hove
East Sussex
BN3 6NB

ARUNDEL AND BRIGHTON DIOCESAN TRUST

REPORT OF THE CHARITY TRUSTEES

FOR THE YEAR ENDED 31 DECEMBER 2015

CONTENTS	PAGE
Report of the Charity Trustees	1
Report of the Auditors	10
Statement of Financial Activities	11
Balance Sheet	12
Cashflow Statement	13
Accounting Policies	14
Notes to Accounts	18

CONNECTED TRUSTS UNDER CHARITY COMMISSION UNITING DIRECTIONS

Trusts Linked to Diocesan Trust on Charity Commission website

Battle Ashburnham	252878 - 1
Diocese Buckley	252878 - 2
Slindon Leslie	252878 - 3
Littlehampton Norfolk	252878 - 4
Littlehampton Norfolk 1901	252878 - 5
Diocese Education	252878 - 6
Duncton Bedingfeld	252878 - 7
Hérons Ghyll Hope	252878 - 8
Crawley Scawen Blunt	252878 - 9
Duncton Biddulph	252878 - 10
Arundel Norfolk	252878 - 11
Houghton Norfolk Cemetery	252878 - 12
Arundel Norfolk Cemetery	252878 - 13
Duncton Biddulph Education	252878 - 14
Angmering Norfolk	252878 - 15

Other Trusts

Burwash Cemetery
Caterham Stacpole
Dorking Norfolk
Effingham Pauling
Godalming Hyland
Hastings Fairlight Shadwell Cemetery
Horsham Norfolk
Keymer Munster
Oxted Lang
St Leonards Grant
Sutton Park Salvin
West Byfleet Marist School
Worthing Gaisford

The following trusts consolidated their accounts with the Diocese's by resolution of their Trustees:

Diocese Elmer
Haywards Heath St Joseph's School

ARUNDEL AND BRIGHTON DIOCESAN TRUST

REPORT OF THE CHARITY TRUSTEES

FOR THE YEAR ENDED 31 DECEMBER 2015

LEGAL AND ADMINISTRATIVE DETAILS

TRUSTEES:

Right Reverend Richard Moth, Bishop of Arundel and Brighton (*installed 28 May 2015*)

Reverend Monsignor Canon J O Hull (*resigned 29 November 2015*)

Reverend Monsignor M B O'Shea (*resigned 29 November 2015*)

Reverend J S Martin VG (*appointed 29 November 2015*)

Reverend Canon K J O'Brien (*appointed 29 November 2015*)

Reverend Deacon M C Thoms

E B Totman

Mrs B A Brittain

A Campbell OBE KSG

T W Allen

Secretary: Mrs S M Kilmartin

DIOCESAN OFFICE:

Bishop's House
The Upper Drive
Hove
East Sussex
BN3 6NB

FINANCE COMMITTEE:

Reverend Monsignor Canon J O Hull – Chairman
Reverend Monsignor M B O'Shea
Reverend Deacon M C Thoms
T W Allen FCA
Mrs I Wragg FRICS
W Connell FCMA
J Cornish FRICS

KEY MANAGEMENT PERSONNEL:

Finance:	Mrs S M Kilmartin
Education Service:	Ms M Ryan
Principal at St Joseph's Specialist School & College:	Mrs M Fawcett

ADVISERS

AUDITORS:

haysmacintyre
26 Red Lion Square
London WC1R 4AG

SOLICITORS:

DMH Stallard
Gainsborough House
Pegler Way
Crawley
West Sussex RH11 7FZ

INVESTMENT MANAGERS:

Barclays Wealth & Investment Management
1 Churchill Place
London E14 5HP

BANKERS:

HSBC Bank plc
69 Pall Mall
London SW1Y 5EY

INSURANCE MANAGERS:

Catholic Church Insurance Association
Oakley House
Mill Street
Aylesbury
Bucks HP20 1BN

ARUNDEL AND BRIGHTON DIOCESAN TRUST

REPORT OF THE CHARITY TRUSTEES

FOR THE YEAR ENDED 31 DECEMBER 2015

The Trustees present the report and financial statements of the Arundel and Brighton Diocesan Trust for the year ended 31 December 2015. The Statements appear in the format required by the Statement of Recommended Practice for Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) – Charities SORP FRS102 (effective 1 January 2015).

HISTORY AND ORGANISATION

The Arundel and Brighton Diocesan Trust is a charity established by a trust deed dated 19th May 1967 as amended 14th November 1967 and 4th December 1998. The charity is registered with the Charity Commission of England and Wales (No. 252878).

The Diocese covers the city of Brighton & Hove and the counties of East and West Sussex, and Surrey outside the London Boroughs. The Diocese serves its people through our 95 parishes, 66 schools and the Diocesan central agencies.

The principal objective of the charity is the advancement of the Roman Catholic religion and education in the Diocese and beyond.

The Trustees confirm that they have complied with the duty in the Charities Act 2011 section 17 to have due regard to public benefit guidance published by the Charity Commission in determining the activities undertaken by the Charity.

OBJECTIVES AND ACTIVITIES

The Diocese is a portion of the People of God, defined by its territories – in this case, the Counties of East and West Sussex, Surrey and the City of Brighton & Hove. The aim of the Diocese is, in accordance with the objectives of the charity, the advancement of the Roman Catholic religion and education.

The Diocese gathers its people together, principally, through the worship of God and through prayer. This is the foundation of its work and, built on this foundation, the Diocese brings its people together for formation in the Roman Catholic religion. This work of formation is carried out in a number of ways: in parishes; at diocesan level through conferences and courses; through the provision of retreats; through the work of its schools. This formation then enables the people of the Diocese to exercise the mission of the church. This is carried out in myriad ways through social outreach, especially to the poor and disadvantaged; through provision of courses for those who may wish to explore Faith; through support of the work of the Church in other parts of the world.

The achievement of these aims fulfils the legal purposes of the charity and impacts on the society at a number of levels. The young are enabled to take a responsible place in society, enriching it through their way of life; care is provided to those who are in hospital, elderly or housebound; to those in prison and to those who live with disability. Family life is fostered and supported. The outreach of the Diocese enables many others to avail themselves of the social support offered by the Church. The effect of the Diocese's work beyond its boundaries has a deep impact on those living in the poorer parts of the world.

In order to achieve these aims, a number of strategies are put in place by the Trustees. These include the provision of primary, secondary and special schools, supported by the Diocesan Education Service; chaplaincy provision for universities, hospitals, hospices and prisons; the Diocesan Retreat Centre at Coolham; the Christian Education Centre in Crawley. The latter provides formation to parishes and those who are expert in particular areas of pastoral concern, as well as support for the liturgical life of the Diocese. The Curial Offices, based in Hove, provide the Chancery, Financial, Canonical and Safeguarding services for the Diocese. The Bishop's Residence contains offices for the secretarial staff that supports the Bishop's ministry to the whole Diocese.

Success is measured in a number of ways. The Bishop has oversight of the whole Diocese, achieved through visitations and parishes, schools and the various operations of the Diocese referred to above. He is aided in this through the work of a number of consultative bodies and by deans who have pastoral oversight of groupings of parishes.

ARUNDEL AND BRIGHTON DIOCESAN TRUST

REPORT OF THE CHARITY TRUSTEES

FOR THE YEAR ENDED 31 DECEMBER 2015

The schools of the Diocese are subject to both OFSTED and Section 48 inspections and are very well supported by the Diocesan Education Service.

The continuing dialogue that take place across the Diocese enables decisions to be taken to ensure the best possible outcome for the work of the charity and is assessed through the regular meetings of the Diocesan Trustees.

Use of Volunteers

Special mention should be made of the considerable number of volunteers who help in all aspects of the work of the Diocesan trust. Without their assistance our parishes in particular could not function. The Diocesan Trustees, parish clergy and our employees are most grateful to our volunteers for giving us so much time and effort. A typical parish has between 10% and 20% of its parishioners actively helping in all manner of voluntary roles from altar servers to financial accountants. Parishes do not only look inwardly to their own needs. Many parish volunteers give help to the sick, elderly, homeless and disadvantaged in their local areas through their parish organisations.

Grant Making Policy

The Diocesan trust is not primarily a grant making charity. Most grants are of modest size. But sometimes large grants, duly authorised by the Trustees, are made to our maintained schools to assist with capital projects.

ACHIEVEMENTS AND PERFORMANCE

Since the publication of the last Annual Report and Accounts, the Diocese has celebrated its Golden Jubilee with a major celebration that brought together some 11,000 people from across the Diocese. This was a manifestation of the effectiveness of the life and work of the charity over many years and was testimony to the effectiveness of the life and work of the Diocese at every level.

The continuing effectiveness of the Educational work of the Diocese has been seen in the continuing work of the Diocese's schools and the development of the strategy that will bring about the establishment of Multi-Academy Trusts across the Diocese. The groundwork for this development has been put in place during the period of this Annual Report and will bear fruit in the coming years.

The work of the Diocesan Retreat Centre has continued to develop, with more people availing themselves of the retreats and courses that are on offer there and the Christian Education Centre has continued to develop its range of courses in all areas.

Work has taken place in some areas to consolidate parish structures, bringing some parishes together to ensure the best possible provision along with economies of scale. This approach will continue to be employed on those areas of the Diocese where it is necessary or desirable.

FINANCIAL REVIEW

For the combined Diocesan Trust and thirty connected trusts, income for 2015 increased to £25.7 million mainly through fees, Government grants and land sales. Expenditure increased to £24.3 million, mainly through the Supported Living programme in St Joseph's Specialist School & College in Cranleigh. The net incoming resources, after changes in investment values, were £1.2 million (£0.4 million in 2014). The decrease in the value of investments was £0.3 million (£0.4 million increase in 2014). There was a cash outflow of £1.2 million which followed the cash inflow of £0.2 million in 2014. Overall the funds of the combined trusts increased to £87.1 million (£85.9 million in 2014).

The income and expenditure of the Diocesan trust is set out in three principal components: parishes, central agencies and charitable trading. The basis of charitable expenditure is made by reference to the Church's teaching on the purposes for holding its assets - provision for worship, ministry support, pastoral and community, and education. Pastoral and community includes grants to the poor and sick both in the UK and overseas. The thirty connected trusts are aggregated and set out in an identical format for charitable expenditure. The expenditure on charitable activities for the combined Diocesan trust and connected trusts

ARUNDEL AND BRIGHTON DIOCESAN TRUST

REPORT OF THE CHARITY TRUSTEES

FOR THE YEAR ENDED 31 DECEMBER 2015

shows the largest amount is spent on education at 45%, virtually the same as last year's at 44%. The other three categories are also nearly the same as last year's at around 20% each.

Most of the funds in the charity are raised and expended within each individual parish or charitable trading activity in support of its work. In addition to financing their own activities, parishes also support the Diocese through the transfer of funds to cover both general and specific activities of the Diocese.

Diocesan Trust overall

For the Diocesan Trust, income for 2015 increased to £25.6 million mainly through fees, Government grants and land sales (£23.4 million in 2014). Expenditure increased to £24.2 million (£23.5 million in 2014) mainly through the Supported Living programme in St Joseph's Special School in Cranleigh. In 2015, there was an unrestricted transfer of £0.6 million to connected trusts for building works (£0.1 million in 2014). The net incoming resources, after changes in investment values, were a surplus of £0.4 million (breakeven in 2014). The decrease in value on investments was £0.3 million (£0.2 increase million in 2014).

Diocesan Trust: Parishes

Parishes continued their building programme with works completed for a new church in Hailsham (cost £690,000) the first for several years. Parishes are keen to improve their community facilities; new halls or community annexes were completed in Cobham (cost £686,000), Fetcham (cost £218,000) and Cranleigh (cost £159,000).

The net surplus in funds before transfers was £2.6 million (£1.7 million in 2014). Incoming resources at £13.5 million increased compared with last year's (£12.5 million) due to higher land sales. Expenditure at £10.8 million was the same as last year's.

Pastoral and Community was the largest category of expenditure at £3.7 million, an increase over last year's at £3.4 million. Ministry Support was the next largest type of charitable expenditure at £3.5 million, the same as last year's. Within these expenditure headings, the largest item of expenditure in parishes was premises at £6.9 million, the same as 2014; new or replacement buildings in parishes were £1.3 million in fixed assets (£2.1 million in 2014). The combined expenditure on premises and new build at £8.2 million was lower than last year's at £9.0 million.

Transfers to the Diocese at £1.2 million were the same as last year's. Net transfers between parishes and connected trusts were £0.6 million (£0.2 million in 2014). The surplus at year end was £0.8 million (£0.4 million in 2014). Parish funds increased to £50.1 million with tangible assets by cost value at £33.8 million of total parish funds.

Diocesan Trust: Central Agencies

There was a net deficit of £1.0 million (£0.9 million in 2014); the costs of the Diocesan Jubilee at the AMEX stadium in Brighton were £115,000 and were borne centrally. This resulted in Pastoral & Community being the largest item of expenditure at £1.0 million. Ministry support was the next largest charitable expenditure at £0.9 million, the same as the previous year. Education expenditure decreased as last year's one-off items fell away. The overall funds of the central agencies decreased to £20.7 million with £11.0 million in unrestricted funds excluding designated reserves. Tangible assets by cost value accounted for £7.6 million of total central funds.

Diocesan Trust: Charitable Trading

The charitable trading of the Diocese comprised two independent schools, seven parish run pre-schools, St Cuthman's Retreat and Meeting Centre, and the Bookshop at the Christian Education Centre. All eleven operations are an intrinsic part of the charitable activities of the Diocese. The parish preschool at Ewell closed due to insufficient numbers of children. Overall the net income under charitable trading was £0.5 million, the same as last year. Total unrestricted funds increased to £4.6 million where tangible assets by cost value account for £2.8 million out of the total charitable trading funds.

Connected Charities

There are thirty charities connected to the Diocesan Trust with similar objectives and administration. All thirty trusts are now consolidated with the Diocesan accounts for reporting purposes only. The Charity Commission issued uniting directions dated 4 August 2004 and 31 March 2011 to simplify twenty eight trusts' administration. The trustees of two other trusts resolved to consolidate their accounts with the

ARUNDEL AND BRIGHTON DIOCESAN TRUST

REPORT OF THE CHARITY TRUSTEES

FOR THE YEAR ENDED 31 DECEMBER 2015

Diocese's. The connected trusts remain separate legal entities with their own objects and continue to hold their assets and funds under the control of their trustees. In every case, benefactors had generously donated land, buildings and sometimes cash to help establish parishes, schools or accommodation for retired priests with the Bishop's permission. Most originate from the late 19th or early 20th centuries.

Sixteen trusts hold restricted funds and fourteen are permanent endowment. Twenty-two trusts provide land and buildings for parishes, five provide land for schools and two provide accommodation for retired priests. Seven trusts also hold investments in addition to land and buildings, and three trusts solely hold investments. The income is applied for the purposes of the respective trusts. The investments had all derived from land sales.

Details of the connected trusts are now reported on in notes to the accounts. In aggregate, the total value of the funds of the trusts at year end was £11.6 million, represented by £7.3 million in tangible assets, £4.1 million in investments and £0.2 million as cash at bank. The trusts made grants to the Diocese and parishes totalling £43,000 shown as inter-trust transfers. Effingham parish completed its new hall as a replacement for its very dated old hall which was demolished. The cost of £641,000 is shown as a fixed asset transfer from the parish to the permanently endowed trust.

The connected trusts provide the land and church buildings for parishes who maintain the properties.

Financial effect of significant events in the year

The Diocese celebrated the Diocesan Golden Jubilee of its establishment in May 2015 with events across the Diocese. The Diocese had prepared for this over a number of years through various activities and encouraging the faithful to participate in studying the texts of the great documents published following the second Vatican Council in 1965. The event with the greatest lay participation occurred on Sunday 5 July 2015 at the Amex Community Stadium in Brighton, the home of Brighton & Hove Albion Football Club. The Diocese hired the whole stadium for the weekend and provided many stalls and activities for everyone to join in on the Sunday. The celebration culminated in Mass led by Bishop Richard Moth, Cardinal Cormac Murphy-O'Connor, the Papal Nuncio and many priests of the Diocese. The cost of the Amex Stadium event was £115,000. The hire of the stadium with additional equipment for the sound reinforcement system was the largest element of cost at £76,000. The other costs were for signage, media, temporary staff, performers, catering, printing, etc. The Stadium management estimated the total attendance to be approximately 11,000 people. This number includes 1,500 volunteer helpers, 800 choir members and 150 clergy. Transport was a major feat of superb co-ordination by the Amex staff – 200 coaches from around the Diocese brought the vast majority of participants to and from the venue. This was twice the largest number of coaches ever handled before by the Stadium staff. A retiring collection raised £19,000 and was split with one half given to our sister Diocese of Chulucanas in Peru, and the other half divided equally amongst the eleven hospices situated in our Diocesan area.

Our school at St Joseph's Specialist School and College opened new accommodation in Surrey to expand its Supported Living programme for its learners leaving at the end of their academic studies. The existing accommodation had proved most successful and the school was encouraged by Local Authorities to develop this aspect of their care. These facilities are costly to staff and run but the young people are funded through a combination of benefits and rents.

Risk Assessment and Risk Management

The Diocesan Trustees have assessed the major risks to which the Diocesan Trust is exposed, in particular, those related to the operation and finances of the trust, and are satisfied that the systems in place to mitigate our exposure to the major risks are operating effectively. The three principal risks were declining Mass attendance, reducing numbers of priests available to minister in parishes and the risk of safeguarding failures in relation to children and vulnerable adults. The decline in Mass attendance has flattened out possibly due to increasing numbers of immigrant Catholics compensating for the loss of indigenous ones. The decline in Mass attendance by young people is addressed through the activities of the youth team. The Bishop has appointed a priest as Director for Vocations to the Priesthood. The Director runs events around the Diocese to help men decide whether to embark on formation to the priesthood. The Diocese has a safeguarding policy and parishes are monitored for compliance. A programme of training and awareness is delivered through the Safeguarding team, and their work is overseen by the Trustees through the Safeguarding sub-committee.

ARUNDEL AND BRIGHTON DIOCESAN TRUST

REPORT OF THE CHARITY TRUSTEES

FOR THE YEAR ENDED 31 DECEMBER 2015

Investment Policy and Performance

The Trust Deed authorises the Trustees to make and hold investments using the general funds of the Diocese. The investment objective of the Trustees is that the real value of their assets should be maintained and enhanced over the long term by investment in a portfolio comprising equities, fixed income stocks and cash. The overall risk is assessed to be medium.

The investment managers manage the investment portfolio on a discretionary basis. The Diocese and investment managers meet periodically to review the portfolio holdings and its performance against targets. The ethical investment policy formulated by the Trustees states that "Investment is restricted to companies that are not predominately involved in the production of armaments, tobacco or abortion products".

The fund managers have been instructed to comply with the ethical policy. The increase in value in 2015 was in line with similar charitable fund holdings and the stock markets. The Trustees are satisfied with the performance of the investment portfolio.

The investments objectives for the connected trusts are the same as those for the Diocese. The investment managers manage the separate investment portfolios on an execution only basis.

Reserves Policy

The total funds are £87.1 million, comprising £75.5 million for the Diocese and £11.6 million for the connected trusts.

Restricted funds total £4.3 million (Diocese £1.2 million and connected trusts £3.1 million), particulars of which are set out in Note 19 to the accounts. Permanent Endowment funds total £9.7 million (Diocese £1.2 million and connected trusts £8.5 million), with particulars also set out in Note 19 to the accounts.

Designated funds, wholly held by the Diocese, are £57.4 million and comprise the general unrestricted funds of the individual parishes, £49.6 million and other designated funds totalling £7.8 million, of which the principal element is the designated fund for retired priests of £6.5 million. In Canon Law the parishes have the right to acquire, retain, administer and alienate temporal goods. While the unrestricted funds of the individual parishes could therefore be regarded as restricted at the Diocesan level, the Charity Commission has indicated that, in civil law, it considers that parish unrestricted funds remain unrestricted at the Diocesan level. The Trustees have, however, designated these unrestricted funds as relating to the individual parishes from which they are derived.

The designated fund for retired priest (£6.5 million at the year-end) is intended to provide (i) a fund to meet the cost of support of already retired priests and (ii) a fund that, with future transfers to the fund, will meet the cost of support in retirement for all currently serving priests, in both cases allowing for future inflation and interest. Subject to further replenishment, the fund is projected to be expended over the lifespan of currently serving and retired priests.

The fund designated for Ecclesiastical Education fund was £0.8 million at year end. This covers the full cost of educating up to five priests. This fund will continue to be depleted and replenished as more prospective priests join the Diocese and donations are added.

The fund designated for Education was £0.5 million year end. This fund will be used over a period of ten to fifteen years.

The funds held by the parishes, treated as designated funds of the Diocese, need to be held by each parish in order to provide working funds, to meet future expenditure (particularly on property maintenance) that will not be met by future income and, in some cases, to accumulate funds for a building programme. The properties held by parishes comprise the parish church or churches and, in most cases, a hall and presbytery. The maintenance costs of these properties can be substantial and frequently unpredictable. Excluding tangible fixed assets, the average reserves held by parishes is £166k. The actual amounts held vary significantly above and below this average, but parishes with funds surplus to immediate foreseeable requirements are able to provide support to parishes in need of assistance, either directly or through the Diocese.

The total of funds that can be realised only by disposing of tangible fixed assets is £51.5 million, comprising £44.2 million for the Diocese and £7.3 million for the Connected Trusts.

ARUNDEL AND BRIGHTON DIOCESAN TRUST

REPORT OF THE CHARITY TRUSTEES

FOR THE YEAR ENDED 31 DECEMBER 2015

The reserves held after making allowance for any restricted funds, and the amount of designations, commitments (not provided for as a liability in the accounts) or the carrying amount of functional assets totalled £5.1 million (all relating to the Diocese). Although capable of utilisation across the relevant entities, these reserves were held as to £1.7 million by the charitable trading operations and £3.4 million by the central agencies.

The reserves held by the charitable trading operations represent only two months' expenditure by these operations, amounting to £1.7 million. While this has been adequate in the past, the Trustees consider that reserves of at least three months' expenditure, amounting to £2.6 million should be the target. It is the intention to bring the reserves of the charitable trading units up to the desired level by retaining future expected surpluses.

The net costs of the central agencies are substantially covered by levies on parishes, which are fixed in three-yearly cycles to assist parish budgeting, and which take into account anticipated income from other sources. This latter income is unpredictable, particularly as it includes amounts for possible future legacies. Accordingly, reserves are required in order to meet possible shortfalls in income needed to meet current levels of expenditure. They are also needed to provide funding, by way of loans and/or grants to parishes and schools, principally for building projects.

The Trustees have not determined a fixed amount of general reserves that are needed but consider that the reserves need to be maintained at least at the present level in order to meet possible shortfalls in income and be able to respond to requests for funding, with the latter being determined, among other things, by the level of reserves.

FUTURE PLANS

Looking to the future, the charity will continue to provide for those aspects of the Church's life that are ongoing. This will include the maintenance of fixed assets, to which end a Property Manager is to be employed. This will assist those responsible for buildings to ensure that the recommendations of quinquennial reports are fulfilled.

The charity will also be employing a part-time HR Manager. This will ensure best possible practice in respect of those employed by the Diocese.

In order to continue the aims of the charity into the future, it will be necessary to ensure the best possible formation for the members of the Diocese, most especially the laity (both employed and volunteers). This will demand an outlay of expenditure in the years ahead. Initial work is being carried out to assist determining the strategy for such programmes as will be necessary to ensure the future effectiveness of the charity in terms of care for its present people and structures and the continuing fulfilment of the charity's aims referred to above.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The fixed assets and investments of the charity are vested in a trust corporation with the Diocesan Trustees as the managing Trustees. There are eight managing Trustees. The Trust Corporation is the Arundel & Brighton Roman Catholic Diocesan Corporation Limited incorporated on 20th January 1969. The corporation is registered under the Companies Acts (No. 0946255) as limited by guarantee and not having share capital; the Diocesan Trustees are its members and directors.

Trustees The Bishop is empowered to appoint and remove all Trustees. The trustee body comprises four clergy and four laity of the faithful. The clergy Trustees are appointed for their expertise in parochial, spiritual and pastoral matters. Lay Trustees are selected for specialisms in business and education. Further lay Trustees would be chosen to match any perceived skill requirement and would be recruited on the recommendation of, inter alia, Trustees, the Finance Committee and parish priests. New Trustees are provided with terms of reference and a pack of information relating to the constitution, governance and operation of the trust. Trustees are expected to visit all central departments as well as being familiar with the work of parishes. All decisions affecting the trusts are made by the board of Trustees. The board has established various committees to advise it on aspects of the trust's activities.

ARUNDEL AND BRIGHTON DIOCESAN TRUST

REPORT OF THE CHARITY TRUSTEES

FOR THE YEAR ENDED 31 DECEMBER 2015

Finance Committee The committee comprises two Trustees and five others who have expertise in financial, property and management matters. The committee meets eight times a year. The role of the committee is advisory to the Trustees on financial governance and asset management. The committee also acts as the Trustees' audit committee.

Education Committee The committee comprises two Trustees and ten others who have expertise in school education provided through the maintained and independent sectors. Members comprise governors, headteachers, clergy and parents. The committee advises the Trustees on education policy issues. The committee meets three times a year.

Council of Priests and College of Consultors The priests in these two bodies advise the Bishop on strategic issues affecting the parishes and Diocese.

Episcopal Council The Council comprises three Episcopal Vicars and the Vicar General, and meets with the Bishop monthly.

Diocesan Pastoral Council The Council, an advisory body comprising clergy and laity, was set up to assist the Bishop in considering the pastoral issues confronting the Diocese.

Pastoral Committees There are several committees advising the Trustees on the wide range of pastoral activities undertaken by the trust. These committees meet between one and four times a year.

Parishes The day to day administration of our parishes is delegated to the parish clergy who are advised by their parish finance committees. Significant matters are authorised by the Trustees, for example, employment of pastoral staff and major property or capital expenditure.

The trust has a wholly owned subsidiary, The Diocese of Arundel & Brighton (Building Services) Limited, to manage building contracts on behalf of the trust. There are thirty connected charities that support parishes or the educational purposes of the trust. The voluntary aided (maintained) schools of the Diocese are exempt charities that co-operate with the trust in providing education in partnership with the UK Government.

Remuneration Policy

Annual pay changes are approved by the Trustees, and job roles and remuneration are reviewed periodically. Benchmarking against market rates is employed when new roles are created or when significant roles change hands.

Subsidiary Company

The Diocese has a wholly owned subsidiary company, Diocese of Arundel & Brighton (Building Services) Ltd. The company was established to facilitate the management of building contracts for the Diocese. Its sales are only to the Diocese. The company provides its services approximately at cost, and therefore makes a minimal profit or loss. For the year ended 31 December 2015, the turnover of the company was £1.5 million (£1.3 million in 2014) and there was nil profit or loss (£7,000 loss in 2014).

STATEMENT OF THE TRUSTEES' RESPONSIBILITIES

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

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;

ARUNDEL AND BRIGHTON DIOCESAN TRUST

REPORT OF THE CHARITY TRUSTEES

FOR THE YEAR ENDED 31 DECEMBER 2015

- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume the charity will continue.

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 financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed dated 19th May 1967. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Diocesan Trustees on 15 July 2016 and signed as authorised on their behalf by:



The Right Reverend Richard Moth
Bishop of Arundel & Brighton
Chairman of Diocesan Trustees

ARUNDEL AND BRIGHTON DIOCESAN TRUST

REPORT OF THE CHARITY TRUSTEES

FOR THE YEAR ENDED 31 DECEMBER 2015

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE ARUNDEL AND BRIGHTON DIOCESAN TRUST

We have audited the financial statements of the Arundel & Brighton Diocesan Trust for the year ended 31 December 2015, which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charity's Trustees, as a body, in accordance with Section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. 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.

Respective responsibilities of Trustees and auditor

As explained more fully in the Trustees' Responsibilities Statement, the Trustees are responsible for the preparation of financial statements which give a true and fair view.

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at www.frc.org.uk/auditscopeukprivate

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2015, and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

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



haysmacintyre
Statutory Auditor
15 July 2016

26 Red Lion Square
London WC1R 4AG

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

ARUNDEL AND BRIGHTON DIOCESAN TRUST

STATEMENT OF FINANCIAL ACTIVITIES

FOR YEAR ENDED 31 DECEMBER 2015

	Notes	DIOCESAN TRUST (for details see note 2)				CONNECTED TRUSTS (for details see note 2)			TOTAL	2014
		Unrestricted	Restricted	Endowment	Total	Restricted	Endowment	Total		
		£000's	£000's	£000's	£000's	£000's	£000's	£000's	£000's	£000's
INCOME AND ENDOWMENTS FROM:										
Donations & Legacies										
- Collections & Donations	4	7,787	1,478		9,265	4		4	9,269	9,268
- Legacies		590	114		704				704	649
- Grants	5	184	347		531				531	480
Other Trading Activities										
- Fundraising - Events		664	281		945				945	813
- Lettings		1,381			1,381	15		15	1,396	1,276
- Investment Income	6	665	107		772	94		94	866	870
Charitable Activities										
- Fees and Sales		10,054			10,054				10,054	9,655
- Government Grants	5	1,161			1,161				1,161	520
Other										
- Net Gain on Disposal of Assets		799			799		(7)	(7)	792	204
TOTAL		23,285	2,327	0	25,612	113	(7)	106	25,718	23,735
EXPENDITURE ON:										
Raising funds										
	7	357	40		397				397	437
Charitable Activities										
- Provision for Worship	8	3,037	434		3,471	18		18	3,489	3,781
- Ministry Support		3,652	796		4,448				4,448	4,573
- Pastoral & Community		4,652	488		5,140				5,140	4,677
- Education		10,778	11		10,789	27		27	10,816	10,227
TOTAL		22,476	1,769	0	24,245	45	0	45	24,290	23,695
Net Gains /(Losses) on Investments	14	(213)	(82)	(27)	(322)	(5)	67	62	(260)	358
NET INCOME		596	476	(27)	1,045	63	60	123	1,168	398
TRANSFERS BETWEEN FUNDS										
Transfers - IntraDiocesan Trust	13	197	(197)		0			0	0	0
Transfers - InterTrust	13	(641)	43		(598)	(66)	664	598	0	0
NET MOVEMENT IN FUNDS		152	322	(27)	447	(3)	724	721	1,168	398
RECONCILIATION OF FUNDS										
Funds Brought Forward		72,854	903	1,235	74,992	3,114	7,786	10,900	85,892	85,494
FUNDS CARRIED FORWARD		73,006	1,225	1,208	75,439	3,111	8,510	11,621	87,060	85,892

ARUNDEL AND BRIGHTON DIOCESAN TRUST

Registered Charity No: 252878

BALANCE SHEET

AS AT 31 DECEMBER 2015

	Notes	DIOCESE £000's	CONNECTED TRUSTS £000's	TOTAL £000's	2014 £000's
FIXED ASSETS					
Tangible Assets	15	44,228	7,322	51,550	48,604
Investments	14	21,552	4,064	25,616	25,639
		65,780	11,386	77,166	74,243
CURRENT ASSETS					
Debtors & Prepayments	16	1,885		1,885	2,037
Cash at Bank and on Deposit		11,049	235	11,284	12,467
		12,934	235	13,169	14,504
Less: Creditors - amounts falling due within one year	17.1	3,275		3,275	2,820
NET CURRENT ASSETS/LIABILITIES		9,659	235	9,894	11,684
TOTAL ASSETS LESS CURRENT LIABILITIES					
		75,439	11,621	87,060	85,927
Less: Creditors - amounts falling due after more than one year	17.2	0		0	35
TOTAL NET ASSETS	18	75,439	11,621	87,060	85,892
FUNDS OF THE CHARITY					
Unrestricted Funds					
- General Funds		15,554		15,554	15,742
- Designated Funds	19.1	57,452		57,452	57,112
Restricted Funds	19.2-5	1,225	3,111	4,336	4,017
Permanent Endowment	19.3-7	1,208	8,510	9,718	9,021
TOTAL FUNDS		75,439	11,621	87,060	85,892

Approved by the Trustees on 15 July 2016 and signed as authorised on their behalf by:



The Right Reverend Richard Moth
Bishop of Arundel and Brighton
Chairman of Trustees

ARUNDEL AND BRIGHTON DIOCESAN TRUST

CONSOLIDATED CASHFLOW STATEMENT

FOR YEAR ENDED 31 DECEMBER 2015

	2015	2014
	£000's	£000's
Cash flows from operating activities		
Net cash provided by (used in) operating activities: (see below)	838	936
Cash flows from investing activities		
Dividends, interest and rents from investments	866	870
Purchase of property, plant and equipment	(2,836)	(3,169)
Proceeds from sale of property, plant and equipment	827	1,847
Purchase of investments	(5,182)	(5,587)
Proceeds from sale of investments	4,945	5,337
Net cash provided by (used in) investing activities	(1,380)	(702)
Cash flows from financing activities:		
Repayments of borrowings		
Cash inflows from new borrowing		
Receipt of endowment	(641)	
Net cash provided by (used in) financing activities	(641)	0
Change in cash & cash equivalents in reporting period:	(1,183)	234
Cash & cash equivalents at beginning of reporting period:	12,467	12,233
Cash & cash equivalents at end of reporting period:	11,284	12,467
Reconciliation of net incoming resources to cash flow from operating activities		
Net income for reporting period (as in SOFA)	1,168	398
Adjustments for:		
Depreciation	496	1,584
Returns on Investments	260	(358)
Dividends	(866)	(870)
Net (Gain)/Loss on Disposal of Fixed Assets	(792)	(204)
(Increase)/Decrease in Stocks		
(Increase)/Decrease in Debtors	152	539
Increase/(Decrease) in Creditors	455	(47)
(Increase)/Decrease in Parish Advances		
Increase/(Decrease) in Parish Borrowings		
Increase/(Decrease) in Liabilities	(35)	(106)
Net cash provided by (used in) operating activities	838	936

ANALYSIS OF CHANGES IN CASH AT BANK AND IN HAND

	2015	Cashflow	2014	Cashflow	2013
	£000's	£000's	£000's	£000's	£000's
Cash at Bank and in Hand	11,284	(1,183)	12,467	234	12,233

1. ACCOUNTING POLICIES

1.1 Basis of Accounting

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

Arundel and Brighton Diocesan Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

1.2 Reconciliation with previous Generally Accepted Accounting Practice

In preparing the accounts the directors have considered whether in applying the accounting policies required by FRS102 and Charities SORP FRS102 a restatement of comparative items was needed. No restatements were required. In accordance with the requirements of FRS102, a reconciliation of opening balances and net income/(expenditure) for the year is provided, with the net income/(expenditure) under previous GAAP adjusted for the presentation of investment gains/(losses) as a component of reported income.

Reconciliation of reported net expenditure	£000's
Net income as previously stated	40
Adjustment for gains on investments now treated as a component of net expenditure	358
2014 net income as restated	<u>398</u>

1.3 Preparation of the accounts on a going concern basis

Having considered future budgets and cash flows, the trustees confirm that they have no material uncertainties about the entity's ability to continue as a going concern for the foreseeable future.

1.4 Subsidiary company

All the turnover of the Diocese's wholly owned subsidiary, the Diocese of Arundel & Brighton (Building Services) Limited, represents sales of building construction to the Diocese. The subsidiary has no material net assets or liabilities and there is therefore no significant difference between the Statement of Financial Activities and the Balance Sheet of the charity by itself and those of the group comprising the charity and its subsidiary. The charity and its subsidiary are not consolidated.

1.5 Income

All income is included in the SOFA 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. The following specific policies apply to categories of income:

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 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. Collections and fundraising income is recognised upon receipt.

For legacies, entitlement is considered to be the earlier of when either:
notification has been received from the executor that probate has been granted and the Charity is expected to receive a distribution; or
a distribution has been received from the estate.

Receipt of a legacy is only considered probable when the executors have indicated that there are sufficient assets in the estate to make a distribution. Where legacies have been notified to the Charity, but the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material. Life interests are not recognised until the cessation of the life interest; they are then valued as for residuary legacies.

Income from charitable activities is recognised as earned as the related services are provided.

Investment income is credited to income when it is 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.

Details of trading activities that the Diocese undertakes in the furtherance of its charitable objectives are set out in the notes. Fees receivable and sales of goods are accounted for in the period in which the relevant services or goods are provided or supplied.

1.6 Expenditure

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

Expenditure is recognised on an accruals basis as a liability is incurred, inclusive of VAT, which cannot be recovered.

Charitable activities comprise mainly of the costs of provision of worship, ministry support, pastoral and community and educational costs.

Grants payable are charged in the year when the offer is conveyed to the recipient except in those cases where the offer is conditional on the recipient satisfying performance or other discretionary requirements to the satisfaction of the Board, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to such conditions which have not been met at the year-end are noted as a commitment, but not accrued as expenditure.

Support costs are certain Finance Office costs which cannot be directly apportioned and are allocated on the basis of trustees' estimates of time spent on relevant functions. Irrecoverable VAT is included with the category of expense to which it relates.

Governance activities comprise organisational administration and compliance with constitutional and statutory requirements. Costs include direct costs of external audit, legal fees and other professional advice.

1.7 Tangible Fixed Assets

Buildings held for use by the charity are included in the financial statements at original cost, where known, or at an estimate of original cost where actual figures are unavailable (see note 14). All

new functional buildings, improvements and major renovations are capitalised where the cost of construction is greater than £50,000. Certain school properties owned by the Diocese are occupied and run by independent charities in the form of voluntary aided (maintained) schools. There are significant legal restrictions on the disposal of these properties under education legislation. The Trustees consider their ownership to be in the nature of custodianship of the assets and these are therefore not capitalised in the financial statements. The estimated original costs of furniture, equipment and motor vehicles are included in the financial statements.

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

Furniture and equipment	4 years
Motor vehicles	4 years

An impairment review of buildings is performed annually to confirm whether a charge for depreciation should be recognised.

Realised gains/(losses) on disposal of fixed assets for charity use are included in the Statement of Financial Activities as income/expenditure. Unrealised gains and losses on fixed assets for charity use are included in the Statement of Financial Activities under gains and losses on revaluations and investment asset disposals.

1.8 Investments

Investments are a form of basic financial instrument. They are initially recognised at their transaction value and subsequently valued at their fair value 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.

1.9 Voluntary Aided (Maintained) Schools Building Programme

The Diocese administers some projects on behalf of the Governors of voluntary aided schools which are exempt charities. The financial responsibility remains with the Governors. The income and expenditure is conduit funding and as such is excluded from the Financial Statements of the Trust. Any contributions from the Diocese or its parishes are recorded as grants to the Governors.

1.10 Fund Accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

For the purpose of the civil administration of the charity, parishes are not distinct legal entities but branches forming part of the administrative machinery of the main Diocesan charity, albeit that they have a degree of independence. Parish funds and assets, unless held under distinct and express special trusts evidenced in law, will be part of the Diocesan charity and will be the responsibility of the Diocesan trustees. The trustees may under normal legal principles delegate their management to parish priests with limited authority. Such parish funds are designated funds within the unrestricted funds.

In canon law the parish is firmly set within the context of the Diocese C515(1) and the parish priest exercises his ministry under the authority of the Bishop C519. A parish erected in accordance with

the law possesses public juridical personality by the law itself C515(3). In canon law the parish has the right to acquire, retain, administer and alienate temporal goods C1255 which as ecclesiastical goods are subject to the norms of canon law C1257(1).

Restricted funds are funds that are used in accordance with specific restrictions imposed by donors or that have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

The capital of permanent endowment funds must be maintained intact with any income arising being available for restricted or general charitable purposes of the Diocese, according to the terms of the original gift.

Income from commercial activities is included in the period that the charity is entitled to receipt.

1.11 Collections for Third Parties

Where the charity does not have any discretion in collection and distribution of donations, and has no entitlement to the donation, then these amounts are conduit funding. Amounts and balances relating to conduit funding are not included in the accounts and balances of the charity.

1.12 Recognised gains or losses

All recognised gains or losses for year ended 31 December 2015 and 2014 are derived from continuing activities and are included in the Statement of Financial Activities.

1.13 Financial instruments - assets and liabilities

Debtors are recognised at the settlement amount due.

Cash at bank and cash in hand includes cash held in short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

ARUNDEL AND BRIGHTON DIOCESAN TRUST

2 STATEMENT OF FINANCIAL ACTIVITIES

FOR YEAR ENDED 31 DECEMBER 2015

2.1 Details of Diocesan Trust

	PARISHES				CENTRAL AGENCIES				CHARITABLE TRADING			TOTAL	2014	
	Unrestricted	Restricted	Endowment	Total	Unrestricted	Restricted	Endowment	Total	Unrestricted	Restricted	Total			
	£000's	£000's	£000's	£000's	£000's	£000's	£000's	£000's	£000's	£000's	£000's	£000's	£000's	
INCOMING RESOURCES														
Incoming Resources from Generated Funds														
Voluntary Income														
- Collections & Donations	7,637	1,381		9,018	11	70		81	139	27	166	9,265	9,263	
- Legacies	535	114		649	55	0		55				704	649	
- Grants	179			179	5	347		352				531	480	
Activities for generating Funds														
- Fundraising - Events	651	281		932					13		13	945	813	
- Lettings	1,255			1,255	77			77	49		49	1,381	1,260	
- Investment Income	169	52		221	486	55		541	10		10	772	778	
Incoming Resources from Charitable Activities														
- Fees and Sales	496			496	50			50	9,508		9,508	10,054	9,655	
- Government Grants									1,161		1,161	1,161	520	
Other Income Resources														
- Net Gain on Disposal of Assets	799			799								799	29	
TOTAL INCOMING RESOURCES	11,721	1,828	0	13,549	684	472	0	1,156	10,880	27	10,907	25,612	23,447	
RESOURCES EXPENDED														
Costs of Generating Funds														
	206	40		246	151			151				397	437	
Charitable Expenditure														
- Provision for Worship	2,807	412		3,219	108	22		130	122		122	3,471	3,709	
- Ministry Support	2,858	660		3,518	732	136		868	62		62	4,448	4,529	
- Pastoral & Community	3,305	421		3,726	999	50		1,049	348	17	365	5,140	4,618	
- Education	131	2		133	789			789	9,858	9	9,867	10,789	10,220	
TOTAL RESOURCES EXPENDED	9,307	1,535	0	10,842	2,779	208	0	2,987	10,390	26	10,416	24,245	23,513	
Gains & (Losses) in Investment Assets	(36)	(51)	(17)	(104)	(177)	(31)	(10)	(218)				(322)	211	
NET INCOMING/(OUTGOING) RESOURCES BEFORE TRANSFERS	2,378	242	(17)	2,603	(2,272)	233	(10)	(2,049)	490	1	491	1,045	145	
Transfers - IntraDiocesan Trust	(1,204)	36		(1,168)	1,307	(233)		1,074	94		94	0	0	
Transfers - InterTrust	(641)	35		(606)		8		8				(598)	(141)	
NET INCOMING RESOURCES	533	313	(17)	829	(965)	8	(10)	(967)	584	1	585	447	4	
Funds Brought Forward	49,038	(617)	833	49,254	19,865	1,436	402	21,703	3,951	84	4,035	74,992	74,988	
FUNDS CARRIED FORWARD	49,571	(304)	816	50,083	18,900	1,444	392	20,736	4,535	85	4,620	75,439	74,992	

ARUNDEL AND BRIGHTON DIOCESAN TRUST

2 STATEMENT OF FINANCIAL ACTIVITIES

FOR YEAR ENDED 31 DECEMBER 2014

2.2 Details of Diocesan Trust - continued

	PARISHES				CENTRAL AGENCIES				CHARITABLE TRADING			TOTAL
	Unrestricted	Restricted	Endowment	Total	Unrestricted	Restricted	Endowment	Total	Unrestricted	Restricted	Total	
	£000's	£000's	£000's	£000's	£000's	£000's	£000's	£000's	£000's	£000's	£000's	
INCOMING RESOURCES												
Incoming Resources from Generated Funds												
Voluntary Income												
- Collections & Donations	7,721	1,215		8,936	8	164		172	23	132	155	9,263
- Legacies	548	79		627	3	19		22				649
- Grants	337			337		143		143				480
Activities for generating Funds												
- Fundraising - Events	605	183		788					25		25	813
- Lettings	1,138			1,138	72			72	50		50	1,260
- Investment Income	169	52		221	496	53		549	8		8	778
Incoming Resources from Charitable Activities												
- Fees and Sales	412			412	141			141	9,102		9,102	9,655
- Government Grants									520		520	520
Other Income Resources												
- Net Gain on Disposal of Assets	57			57	(28)			(28)				29
TOTAL INCOMING RESOURCES	10,987	1,529	0	12,516	692	379	0	1,071	9,728	132	9,860	23,447
RESOURCES EXPENDED												
Costs of Generating Funds	155	106		261	176			176				437
Charitable Expenditure												
- Provision for Worship	2,605	887		3,492	108	22		130	87		87	3,709
- Ministry Support	2,689	852		3,541	764	150		914	74		74	4,529
- Pastoral & Community	2,822	558		3,380	831	85		916	306	16	322	4,618
- Education	188	4		192	1,179	1		1,180	8,667	181	8,848	10,220
TOTAL RESOURCES EXPENDED	8,459	2,407	0	10,866	3,058	258	0	3,316	9,134	197	9,331	23,513
Gains & (Losses) in Investment Assets	177	(149)	3	31	172	5	3	180			0	211
NET INCOMING/(OUTGOING)	2,705	(1,027)	3	1,681	(2,194)	126	3	(2,065)	594	(65)	529	145
RESOURCES BEFORE TRANSFERS												
Transfers - IntraDiocesan Trust	(1,028)	(135)		(1,163)	1,106	2		1,108	55		55	0
Transfers - InterTrust	(204)	52		(152)		11		11				(141)
NET INCOMING RESOURCES	1,473	(1,110)	3	366	(1,088)	139	3	(946)	649	(65)	584	4
Funds Brought Forward	47,565	493	830	48,888	20,953	1,297	399	22,649	3,302	149	3,451	74,988
FUNDS CARRIED FORWARD	49,038	(617)	833	49,254	19,865	1,436	402	21,703	3,951	84	4,035	74,992

ARUNDEL AND BRIGHTON DIOCESAN TRUST

2 STATEMENT OF FINANCIAL ACTIVITIES

2.3 Details of Connected Trusts

	2015			2014		
	Restricted	Endowment	Total	Restricted	Endowment	Total
	£000's	£000's	£000's	£000's	£000's	£000's
INCOMING RESOURCES						
Incoming Resources from Generated Funds						
Voluntary Income						
- Collections & Donations	4		4	5		5
- Legacies						
- Grants						
Activities for generating Funds						
- Fundraising - Events						
- Lettings	15		15	16		16
- Investment Income	94		94	92		92
Incoming Resources from Charitable Activities						
- Fees and Sales						
- Government Grants						
Other Income Resources						
- Net Gain on Disposal of Assets		(7)	(7)	175		175
TOTAL INCOMING RESOURCES	113	(7)	106	288	0	288
RESOURCES EXPENDED						
Costs of Generating Funds						
Charitable Expenditure						
- Provision for Worship	18		18	19	53	72
- Ministry Support			0	18	26	44
- Pastoral & Community			0	25	34	59
- Education	27		27	7		7
TOTAL RESOURCES EXPENDED	45	0	45	69	113	182
Gains & (Losses) in Investment Assets	(5)	67	62	29	118	147
NET INCOMING/(OUTGOING)	63	60	123	248	5	253
RESOURCES BEFORE TRANSFERS						
Transfers - IntraDiocesan Trust			0			0
Transfers - InterTrust	(66)	664	598	118	23	141
NET INCOMING RESOURCES	(3)	724	721	366	28	394
Funds Brought Forward	3,114	7,786	10,900	2,748	7,758	10,506
FUNDS CARRIED FORWARD	3,111	8,510	11,621	3,114	7,786	10,900

ARUNDEL AND BRIGHTON DIOCESAN TRUST

3 BALANCE SHEET COMPARISON

AS AT 31 DECEMBER 2015

AS AT 31 DECEMBER 2014

	PARISHES	CENTRAL AGENCIES	CHARITABLE TRADING	TOTAL DIOCESE	CONNECTED TRUSTS	TOTAL	PARISHES	CENTRAL AGENCIES	CHARITABLE TRADING	TOTAL DIOCESE	CONNECTED TRUSTS	TOTAL
	£000's	£000's	£000's	£000's	£000's	£000's	£000's	£000's	£000's	£000's	£000's	£000's
FIXED ASSETS												
Tangible Assets	33,754	7,648	2,826	44,228	7,322	51,550	32,667	7,035	2,424	42,126	6,478	48,604
Investments	5,253	16,299		21,552	4,064	25,616	5,106	16,541		21,647	3,992	25,639
	39,007	23,947	2,826	65,780	11,386	77,166	37,773	23,576	2,424	63,773	10,470	74,243
CURRENT ASSETS												
Debtors & Prepayments	297	1,400	188	1,885		1,885	370	1,376	291	2,037		2,037
Cash at Bank and on Deposit	11,681	(4,538)	3,906	11,049	235	11,284	11,869	(2,899)	3,067	12,037	430	12,467
	11,978	(3,138)	4,094	12,934	235	13,169	12,239	(1,523)	3,358	14,074	430	14,504
Less: Creditors - amounts falling due within one year	679	296	2,300	3,275		3,275	671	437	1,712	2,820		2,820
NET CURRENT ASSETS/LIABILITIES	11,299	(3,434)	1,794	9,659	235	9,894	11,568	(1,960)	1,646	11,254	430	11,684
PARISH LOAN ACCOUNTS												
Due from Parishes	(265)	265		0		0	(245)	245		0		0
Due to Parishes	42	(42)		0		0	158	(158)		0		0
TOTAL ASSETS LESS CURRENT LIABILITIES	50,083	20,736	4,620	75,439	11,621	87,060	49,254	21,703	4,070	75,027	10,900	85,927
Less: Creditors - amounts falling due after more than one year				0		0			35	35		35
TOTAL NET ASSETS	50,083	20,736	4,620	75,439	11,621	87,060	49,254	21,703	4,035	74,992	10,900	85,892
FUNDS OF THE CHARITY												
Unrestricted Funds												
- General Funds		11,019	4,535	15,554		15,554		11,791	3,951	15,742		15,742
- Designated Funds	49,571	7,881		57,452		57,452	49,038	8,074		57,112		57,112
Restricted Funds	(304)	1,444	85	1,225	3,111	4,336	(617)	1,436	84	903	3,114	4,017
Permanent Endowment	816	392		1,208	8,510	9,718	833	402		1,235	7,786	9,021
TOTAL FUNDS	50,083	20,736	4,620	75,439	11,621	87,060	49,254	21,703	4,035	74,992	10,900	85,892

ARUNDEL AND BRIGHTON DIOCESAN TRUST

NOTES TO ACCOUNTS

FOR YEAR ENDED 31 DECEMBER 2015

4 COLLECTIONS AND DONATIONS

Parish offertory collections - net of Gift Aid tax rebate
 Donations - net of Gift Aid tax rebate
 Gift Aid tax rebate on collections and donations

TOTAL

TOTAL	2014
£000's	£000's
5,965	5,953
2,178	2,159
1,126	1,156
9,269	9,268

Increase in parish offertory collections % 0.2% 0.0%
 Annual inflation (RPI) % - for comparison purposes only 1.2% 1.6%
 Sunday Mass attendance in parishes across the Diocese 39,781 40,334
 Average weekly offertory per Mass attender £2.88 £2.84
 Every year, for national statistics, all parishes measure Mass attendance as the average Sunday attendance during October.

5 GRANTS RECEIVABLE

Voluntary Income

GRANT MAKING BODY

PURPOSE

Parish Trusts
 Gift Aid Small Donations Scheme
 Listed Places of Worship Grant Scheme
 English Heritage World War 1 Cathedral Fund
 Friends of Arundel Cathedral
 Diocesan Trusts
 Surrey University
 Moodie Prescott Trusts
 Secular Clergy Trusts
 Porticus
 Others

Support of various parishes
 Grant to church communities
 Listed church repairs
 Cathedral repairs
 Cathedral support and repairs
 Historic Churches Committee
 Chaplaincy
 Training of priests
 Care of retired priests
 Pastoral initiatives

TOTAL

Charitable Activities

Department for Education
 Local Authorities

Special education school
 Preschool education

TOTAL

TOTAL	2014
£000's	£000's
29	54
150	283
49	17
182	
47	46
36	31
5	5
9	9
10	10
	9
14	16
531	480
926	257
235	263
1,161	520

6 INVESTMENT INCOME

Bank interest
 Listed investments

TOTAL

Unrestricted	Restricted	Endowment	TOTAL	2014
£000's	£000's	£000's	£000's	£000's
71	6		77	84
594	195		789	786
665	201	0	866	870

ARUNDEL AND BRIGHTON DIOCESAN TRUST

NOTES TO ACCOUNTS

FOR YEAR ENDED 31 DECEMBER 2015

7 RAISING FUNDS

	Unrestricted £000's	Restricted £000's	Endowment £000's	TOTAL £000's	2014 £000's
Bank charges and overdraft interest	64			64	78
Fund management costs	82			82	96
Parish events	200	40		240	254
Support costs	11			11	9
TOTAL	357	40	0	397	437

8 CHARITABLE EXPENDITURE

	Direct Personnel £000's	Direct Premises £000's	Direct Grants £000's	Allocated Support £000's	TOTAL £000's	2014 £000's
8.1 PARISHES						
Provision for Worship		3,184		35	3,219	3,492
Ministry Support	2,399	1,065		54	3,518	3,541
Pastoral & Community	741	2,636	295	54	3,726	3,380
Education			133		133	192
TOTAL PARISHES	3,140	6,885	428	143	10,596	10,605
8.2 CENTRAL AGENCIES						
Provision for Worship	87	7	29	7	130	130
Ministry Support	392	381	41	54	868	915
Pastoral & Community	613	271	94	71	1,049	915
Education	668	76	9	36	789	1,180
TOTAL CENTRAL AGENCIES	1,760	735	173	168	2,836	3,140
8.3 CHARITABLE TRADING						
Provision for Worship	19	103			122	87
Ministry Support		62			62	74
Pastoral & Community	257	83		25	365	322
Education	8,369	1,487		11	9,867	8,848
TOTAL CHARITABLE TRADING	8,645	1,735	0	36	10,416	9,331
8.4 CONNECTED TRUSTS						
Provision for Worship		18			18	72
Ministry Support					0	44
Pastoral & Community					0	59
Education			27		27	7
TOTAL CONNECTED TRUSTS	0	18	27	0	45	182
TOTAL	13,545	9,373	628	347	23,893	23,258

Personnel - staff (see note 11.1), travel and office costs.

Premises - depreciation (see note 15 for charge for year), property maintenance and establishment costs.

Grants - see note 9

Support - see note 10

ARUNDEL AND BRIGHTON DIOCESAN TRUST

NOTES TO ACCOUNTS

FOR YEAR ENDED 31 DECEMBER 2015

8 CHARITABLE EXPENDITURE Continued

8.2.1 CENTRAL AGENCIES' DETAILS

Provision for Worship

Missions
Liturgy & Unity

Ministry Support

The Bishop and Curia
Clergy Care
Clergy Training & Vocations
Retired Priests
Retired Housekeepers

Pastoral & Community

Pastoral Care
Poor & Sick
Chaplaincies

Education

Schools Service
Adult Formation

TOTAL

TOTAL	2014
£000's	£000's
51	44
79	86
285	239
167	196
141	112
260	352
15	15
816	657
59	87
174	172
717	1,112
72	68
2,836	3,140

9 CHARITABLE GRANTS AND SCHOOL SUPPORT

9.1 GRANTS PAID OUT BY PARISHES

CAFOD
Missions
UK poor & sick
Poverty Alleviation in Less Developed Countries
Lourdes pilgrimage
Bishop's Conference

Maintained schools

TOTAL

TOTAL	2014
£000's	£000's
7	22
30	13
46	64
71	145
9	6
132	123
133	192
428	565

9.2 GRANTS PAID OUT BY CENTRAL AGENCIES

Christian Unity organisations
Diocesan missions - Peruvian Diocese

Retired housekeepers assistance
Southwark Province Appeal Tribunal

UK poor & sick
Cabrini Childrens Society

Maintained School projects
National Catholic Education Service

TOTAL

TOTAL	2014
£000's	£000's
12	10
17	15
30	35
11	
55	81
39	71
	403
9	10
173	625

ARUNDEL AND BRIGHTON DIOCESAN TRUST

NOTES TO ACCOUNTS

FOR YEAR ENDED 31 DECEMBER 2015

9 CHARITABLE GRANTS AND SCHOOL SUPPORT Continued

9.3 SCHOOL SUPPORT AND GRANTS PROVIDED BY DIOCESE

National Catholic Education Service grant
 National Catholic Education Service collection
 Diocesan Schools Service
 Diocesan grants to maintained school projects
 Diocesan bank interest on maintained school projects
 Parish contributions to governors' funds of maintained schools
 Parish contribution to private school and preschools

TOTAL	2014
£000's	£000's
9	10
19	20
708	699
14	403
133	28
9	192
892	11
892	1,363

TOTAL

Numbers of pupils enrolled in maintained schools
 Annual cost to Church of maintained school support for each pupil

28,267	27,756
£31	£49

9.4 MAINTAINED SCHOOL PROJECTS ADMINISTERED BY DIOCESE

Gross expenditure on projects before Government grants
 Number of projects administered by Diocese

£0.5m
4

10 ALLOCATED SUPPORT COSTS

	Provision for Worship	Ministry Support	Pastoral & Community	Education	Raising Funds	TOTAL	2014
	£000's	£000's	£000's	£000's	£000's	£000's	£000's
Governance	12	28	40	12	3	95	110
Finance	14	24	33	10		81	61
Information Technology	3	8	11	3	8	33	24
Premises	13	32	44	15		104	76
Human Resources		16	22	7		45	33
TOTAL	42	108	150	47	11	358	304

The Finance Office offers general advice and help to all parishes, schools and central agencies. The Finance Office administers accounts, trusts, investments, banking, payroll, personnel, insurances, some school and parish projects, property management and transactions, legal matters, tax reclaims, parish assessments, parish administration manual, and health and safety. These costs have been allocated as support costs across the activities of the Trust based on the trustees' estimate of staff time spent on these activities as disclosed in note 1.3.

ARUNDEL AND BRIGHTON DIOCESAN TRUST

NOTES TO ACCOUNTS

FOR YEAR ENDED 31 DECEMBER 2015

11 STAFF INFORMATION

11.1 PERSONNEL COSTS

	Parish	Central Agencies	Charitable Trading	TOTAL	2014
	£000's	£000's	£000's	£000's	£000's
Employee Salaries	1,122	1,127	7,522	9,771	8,577
Social Security	56	99	541	696	599
Pension Costs	73	138	334	545	444
Total Employee Costs	1,251	1,364	8,397	11,012	9,620
Clergy & Religious Costs	1,259	167		1,426	1,322
Travel & Office Costs	630	229	248	1,107	1,075
TOTAL	3,140	1,760	8,645	13,545	12,017

Christmas and Easter Offerings are the principal source of income for parish priests and are included in Clergy & Religious Costs under parishes.

Key management personnel received salary and pension contributions of £346k (2014 £324k).

11.2 PENSION PAYMENTS

The Charity participates in the Teachers' Pension Scheme (England and Wales) ("the TPS") for its teaching staff. The pension charge for the year includes contributions payable to the TPS of £280k (2014: £220k) and at the year-end £nil (2014 - £nil) was accrued in respect of contributions to this scheme.

The TPS is an unfunded multi-employer defined benefits pension scheme governed by the Teachers' Pension Scheme Regulations 2014. Members contribute on a "pay as you go" basis with contributions from members and the employer being credited to the Exchequer. Retirement and other pension benefits are paid by public funds provided by Parliament.

The employer contribution rate is set following scheme valuations undertaken by the Government Actuary Department. The latest valuation report in respect of the TPS was prepared at 31 March 2012 and was published in June 2014. This report confirmed that the employer contribution rate for the TPS will increase from 14.1% to 16.4% although, recognising that teaching establishments work on an academic and not financial year, the Government has deferred the implementation of this increase to 1 September 2015. Employers will in addition from 1 September 2015 pay a scheme administration levy of 0.08% of the employers' salary costs which will increase the total employer payment rate from 16.4% to 16.48%.

The next revision to the employer contribution rate is not expected to take effect until 1 April 2019. This will follow on from the next actuarial valuation which is due at 31 March 2016. This valuation will also determine the opening balance of the cost cap fund and provide an analysis of the cost cap as required by the Public Service Pensions Act 2013.

Other staff are enrolled into the Diocese's defined contribution scheme to which the Diocese contributes 15% of gross salary.

11.3 STAFF NUMBERS

	Parish	Central Agencies	Charitable Trading	TOTAL	2014
Clergy & Religious	147	6		153	153
Employees - average weekly numbers	157	47	366	570	535
	304	53	366	723	688

Parish clergy with a central Diocesan role are only included in the parish figures.

The Diocese makes extensive use of volunteers - see page 3 of the Trustees' Report for further information on this.

ARUNDEL AND BRIGHTON DIOCESAN TRUST

NOTES TO ACCOUNTS

FOR YEAR ENDED 31 DECEMBER 2015

11 STAFF INFORMATION continued

11.4 EMPLOYEE EMOLUMENTS

	Parish	Central Charitable Agencies	Trading	TOTAL	2014
Between £60,001 and £70,000		2	2	4	1
Between £70,001 and £80,000			3	3	4
Between £80,001 and £90,000		1		1	
Between £90,001 and £100,000		1		1	1
Between £100,001 and £110,000			1	1	

Contributions were made to the Teachers' Pension Agency for eight higher paid employees. Contributions were made to the Diocesan defined contributions pension scheme for two higher paid employees.

The highest paid employee was paid a salary of £109,208 plus contributory pension.

12 TRUSTEES' INFORMATION

The Trustees comprise three priests and one deacon of the Diocese and four laypeople as shown on page 1 of the Report. The priests receive income for their office together with living accommodation, living expenses and reimbursement of costs incurred on the same basis as other Diocesan priests. No Trustee receives any remuneration or benefits from his/her trusteeship other than cover under the indemnity insurance purchased by the charity. No Trustee received reimbursement for any expenses in the year (nil in 2014).

13 TRANSFERS

Transfer tables are shown for 2015 (table 14A) and 2014 (table 14B).

13.1 Levy. The Bishop is empowered to charge parishes a levy in proportion to their income. The Diocesan Levy is a contribution towards the general running costs of the Diocese.

13.2 Diocesan Services to Parishes. The Diocese supports parishes through the provision of various administrative and pastoral services.

13.3 Collections & Donations. Parishes are obliged to take some collections that are passed to the Diocese. Parishes also share some of their land sale proceeds or legacies with the Diocese to help training of priests.

13.4 Diocesan Subsidies to Parishes. The Diocese supports the Cathedral and other parishes mainly in property maintenance.

13.5 Diocesan/Parish Subsidies to Trading. The Diocese and parishes transfer funds to cover deficits incurred. Surpluses are transferred back.

13.6 Restricted/Unrestricted Adjustments. Imbalances in funds are adjusted by transfers between unrestricted and restricted funds in parishes and Universities of Brighton & Sussex chaplaincy.

13.7 Support Costs. Finance Office costs in supporting parishes and charitable trading activities. See note 10

13.8 Trusts. Trusts pay grants to Diocese and parishes for maintenance and repay loans from permanent endowment funds. Parishes transfer fixed assets to trusts.

ARUNDEL AND BRIGHTON DIOCESAN TRUST

NOTES TO ACCOUNTS

FOR YEAR ENDED 31 DECEMBER 2015

13A TRANSFERS continued

A IntraDiocesan Transfers

13.1 Levy

Diocesan Levy

13.2 Diocesan Services to Parishes

Gift Aid Charges

Other Diocesan Services

13.3 Collections & Donations

Collection - Diocesan Missions

Collections - Clergy Training

Collection - Retired Priests

Foundation Masses

Parish Donations for Training of Priests

13.4 Diocesan Subsidies to Parishes

Diocesan Grants to Parishes

Diocesan Grant to Cathedral Parish

13.5 Diocesan/Parish Subsidies to Trading

St Cuthmans' Services to Diocese

Diocesan Grant to St Cuthmans Centre

DABCEC Bookshop surplus

Parish Grant to Private School

Pre-Schools Transfers to Parishes

13.6 Restricted/Unrestricted Adjustments

Universities of Brighton & Sussex Chaplaincies

Transfers between Restricted & General Funds

13.7 Support Costs

IntraDiocesan trust transfers

B InterTrust transfers

13.8 Trust funds incorporated

Parish transfers to trusts - tangible assets

Trust transfers to Diocesan trust - grants

Charity Commission loan scheme repayments

InterTrust transfers

TOTAL

	PARISHES			CENTRAL AGENCIES			CHARITY TRADING	CONNECTED TRUSTS			TOTAL	2014
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total	Total	Restricted	Endowment	Total	£000's	£000's
	£000's	£000's	£000's	£000's	£000's	£000's	£000's	£000's	£000's	£000's		
	(1,537)		(1,537)	1,537		1,537					0	0
	(95)		(95)	95		95					0	0
	(36)		(36)	36		36					0	0
		(22)	(22)		22	22					0	0
		(43)	(43)		43	43					0	0
		(37)	(37)		37	37					0	0
		(17)	(17)		17	17					0	0
	(100)		(100)	100		100					0	0
	155		155	(119)	(36)	(155)					0	0
	361		361	(83)	(278)	(361)					0	0
				(61)		(61)	61				0	0
				(23)		(23)	23				0	0
				(34)		(34)	34				0	0
	(9)		(9)				9				0	0
	69		69				(69)				0	0
				24	(24)	0					0	0
	(155)	155	0	14	(14)						0	0
	143		143	(179)		(179)	36				0	0
	(1,204)	36	(1,168)	1,307	(233)	1,074	94		0	0	0	0
	(641)		(641)						641	641	0	0
		35	35		8	8		(43)		(43)	0	0
								(23)	23	0	0	0
	(641)	35	(606)	0	8	8	0	(66)	664	598	0	0
	(1,845)	71	(1,774)	1,307	(225)	1,082	94	(66)	664	598	0	0

ARUNDEL AND BRIGHTON DIOCESAN TRUST

NOTES TO ACCOUNTS

FOR YEAR ENDED 31 DECEMBER 2014

13B TRANSFERS continued

A IntraDiocesan Transfers

	PARISHES			CENTRAL AGENCIES			CHARITY TRADING	CONNECTED TRUSTS			TOTAL	2014
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total		Restricted	Endowment	Total		
	£000's	£000's	£000's	£000's	£000's	£000's	£000's	£000's	£000's	£000's	£000's	£000's
13.1 Levy												
Diocesan Levy	(1,492)		(1,492)	1,492		1,492					0	0
13.2 Diocesan Services to Parishes												
Gift Aid Charges	(97)		(97)	97		97					0	0
Other Diocesan Services	(33)		(33)	33		33					0	0
13.3 Collections & Donations												
Collection - Diocesan Missions		(22)	(22)		22	22					0	0
Collections - Clergy Training		(44)	(44)		44	44					0	0
Collection - Retired Priests		(30)	(30)		30	30					0	0
Foundation Masses		(4)	(4)		4	4					0	0
Parish Donations for Training of Priests	(1)		(1)	1		1					0	0
13.4 Diocesan Subsidies to Parishes												
Diocesan Grants to Parishes	129		129	(97)	(32)	(129)					0	0
Diocesan Grant to Cathedral Parish	264		264	(201)	(63)	(264)					0	0
13.5 Diocesan/Parish Subsidies to Trading												
St Cuthmans' Services to Diocese				(73)		(73)	73				0	0
Diocesan Grant to St Cuthmans Centre				(8)		(8)	8				0	0
DABCEC Bookshop surplus				10		10	(10)				0	0
Parish Grant to Private School	(11)		(11)				11				0	0
Pre-Schools Transfers to Parishes	57		57				(57)				0	0
13.6 Restricted/Unrestricted Adjustments												
Universities of Brighton & Sussex Chaplaincies				3	(3)	0					0	0
Transfers between Restricted & General Funds	35	(35)	0								0	0
13.7 Support Costs	121		121	(151)		(151)	30				0	0

IntraDiocesan trust transfers

	(1,028)	(135)	(1,163)	1,106	2	1,108	55		0	0	0	0
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B InterTrust transfers

13.8 Trust funds incorporated												
Parish transfers to trusts - tangible assets	(204)		(204)					204		204	0	0
Trust transfers to Diocesan trust - grants		52	52		11	11		(63)		(63)	0	0
Charity Commission loan scheme repayments								(23)	23	0	0	0

InterTrust transfers

	(204)	52	(152)	0	11	11	0	118	23	141	0	0
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TOTAL

	(1,232)	(83)	(1,315)	1,106	13	1,119	55	118	23	141	0	0
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ARUNDEL AND BRIGHTON DIOCESAN TRUST

NOTES TO ACCOUNTS

FOR YEAR ENDED 31 DECEMBER 2015

14 INVESTMENTS

CONSOLIDATED HOLDINGS

Listed Investments:

- UK Bonds & Convertibles
- UK Equities
- Overseas Bonds & Convertibles
- Overseas Equities
- Cash Deposits

TOTAL INVESTMENTS

	PARISHES				CENTRAL AGENCIES				CONNECTED TRUSTS			TOTAL	2014
	Unrestricted	Restricted	Endowment	Total	Unrestricted	Restricted	Endowment	Total	Restricted	Endowment	Total		
	£000's	£000's	£000's	£000's	£000's	£000's	£000's	£000's	£000's	£000's	£000's	£000's	£000's
- UK Bonds & Convertibles	947	45	151	1,143	2,295	284	120	2,699	279	535	814	4,656	4,882
- UK Equities	2,084	69	420	2,573	7,877	788	150	8,815	450	2,689	3,139	14,527	14,829
- Overseas Bonds & Convertibles	240	15	30	285	449	56	42	547				832	1,294
- Overseas Equities	776	27	168	971	2,955	316	60	3,331				4,302	3,993
- Cash Deposits	226	8	47	281	799	88	20	907	68	43	111	1,299	641
TOTAL INVESTMENTS	4,273	164	816	5,253	14,375	1,532	392	16,299	797	3,267	4,064	25,616	25,639

SUMMARY OF INVESTMENTS	TOTAL	2014
	£000's	£000's
OPENING VALUATION 1 Jan 2015	25,639	25,031
Acquisitions at Cost	5,182	5,587
Proceeds of Sales and portfolio fees	(4,945)	(5,337)
Gains/(Losses) during the year	(260)	358
CLOSING VALUATION 31 Dec 2015	25,616	25,639
HISTORICAL COST (£'000s)	£21,896	£20,935
HOLDINGS GREATER THAN 5%		
CCLA COIF Charities Ethical Fund	6.2%	5.8%

INVESTMENT PORTFOLIO - ANALYSIS	TOTAL	2014
	%	%
Listed Investments:		
- UK Bonds & Convertibles	18	19
- UK Equities	57	57
- Overseas Bonds & Convertibles	3	5
- Overseas Equities	17	16
- Cash Deposits	5	3
TOTAL INVESTMENTS	100%	100%

ARUNDEL AND BRIGHTON DIOCESAN TRUST

NOTES TO ACCOUNTS

FOR YEAR ENDED 31 DECEMBER 2015

15 TANGIBLE FIXED ASSETS

	PARISHES				CENTRAL AGENCIES				CHARITABLE TRADING				CONNECTED TRUSTS	TOTAL	2014
	Freehold	Contents	Vehicles	Total	Freehold	Contents	Vehicles	Total	Freehold	Contents	Vehicles	Total	Freehold		
	£000's	£000's	£000's	£000's	£000's	£000's	£000's	£000's	£000's	£000's	£000's	£000's	£000's	£000's	£000's
CONSOLIDATED ASSETS															
COST OR VALUATION															
At 1 January	45,862	2,960	75	48,897	8,743	554	8	9,305	2,954	368	124	3,446	8,822	70,470	69,182
Additions	1,300			1,300	661			661	664			664	211	2,836	3,169
Disposals	(69)			(69)				0					(15)	(84)	(1,881)
Trust assets transferred in													641	641	
At 31 December	47,093	2,960	75	50,128	9,404	554	8	9,966	3,618	368	124	4,110	9,659	73,863	70,470
DEPRECIATION															
At 1 January	13,528	2,639	62	16,229	1,792	474	4	2,270	679	230	113	1,022	2,344	21,865	20,521
Charge for year		173	13	186		44	4	48	137	114	11	262		496	1,583
Disposals	(41)			(41)				0					(7)	(48)	(239)
At 31 December	13,487	2,812	75	16,374	1,792	518	8	2,318	816	344	124	1,284	2,337	22,313	21,865
NET BOOK VALUE															
At 31 December 2015	33,606	148	0	33,754	7,612	36	0	7,648	2,802	24	0	2,826	7,322	51,550	48,605
At 1 January 2015	32,334	321	13	32,668	6,951	80	4	7,035	2,275	138	11	2,424	6,478	48,605	48,661
Building Insurance Values	327,846				13,903				9,513					351,262	339,976
Number of Buildings	309				29				12				49	399	395

Insurance values for connected trust buildings are included in values for parishes and central agencies.

ARUNDEL AND BRIGHTON DIOCESAN TRUST

NOTES TO ACCOUNTS

FOR YEAR ENDED 31 DECEMBER 2015

15 TANGIBLE FIXED ASSETS Continued

In 2000 and 2001, £1.5 million of investment assets were re-allocated as functional, because the long term intention was to use them for clergy accommodation. These had been rented out as there had been no immediate accommodation requirement. In the absence of historical cost information, the trustees deemed the valuation to be a fair approximation of historical cost. This amount has therefore become the depreciable amount under FRS15.

Disposals - the cost of the asset and its accumulated depreciation is written off against fixed asset sales in the year the asset is declared redundant. This may precede the actual year of disposal.

The Diocese has 62 maintained (voluntary aided) schools which are constituted as separate charities. The school properties (land and buildings) are vested in the Diocesan trustees or the trustees of three connected charities. These trustees cannot take a unilateral decision to dispose of these properties. Disposal can only occur if the school governors and the Secretary of State for Education decide that all or part of a school site is no longer required for education. In most circumstances, where a disposal occurs, the Secretary of State or the local authority may be entitled to recoup grant. Although no rights of ownership vest in the school governing body, most other rights and obligations, such as for the maintenance and repair of the school and its facilities, are passed to the governors. The Trustees therefore consider that, for the purposes of these Financial Statements, the nature of their ownership is that of a custodianship and therefore these properties have not been capitalised.

In addition, the Diocese leases two maintained schools from Orders. At 31 December 2014, the building insurance valuation for the 64 maintained schools was £397 million. A further school is a joint Anglican/Roman Catholic foundation. The Diocesan Directory lists all 65 maintained schools owned, leased or jointly administered by the Diocese.

Apart from a small proportion used for management and administration, all fixed assets are used in direct furtherance of the charity's objects.

Assets of trusts are consolidated with the Diocesan accounts under Charity Commission uniting directions.

16 DEBTORS

School Grants and Other Amounts Recoverable (£960,000 due after one year)
 Legacies receivable
 Gift Aid Small Donations Scheme grant
 Other Debtors and Prepayments

TOTAL

TOTAL	2014
£000's	£000's
966	1,092
40	49
150	150
619	746
1,775	2,037

17 CREDITORS

17.1 Creditors - amounts falling due within one year

Interest Free Loans
 Amounts payable in connection with school projects
 Parish Collections, Supplies and Accruals
 Fees Paid in Advance
 Grants paid in advance
 Other Creditors

TOTAL

TOTAL	2014
£000's	£000's
84	137
2	2
730	669
2,128	1,556
	3
352	453
3,296	2,820

Interest free loans are repayable on demand with a month's notice and do not have a repayment structure.

17.2 Creditors - amounts falling due after more than one year
 Building Loans

TOTAL

	35
0	35

ARUNDEL AND BRIGHTON DIOCESAN TRUST

NOTES TO ACCOUNTS

FOR YEAR ENDED 31 DECEMBER 2015

18 ANALYSIS OF NET ASSETS BETWEEN FUNDS

18.1 DIOCESAN TRUST

	PARISHES				CENTRAL AGENCIES				CHARITABLE TRADING			TOTAL	2014
	Unrestricted	Restricted	Endowment	Total	Unrestricted	Restricted	Endowment	Total	Unrestricted	Restricted	Total		
	£000's	£000's	£000's	£000's	£000's	£000's	£000's	£000's	£000's	£000's	£000's		
Fixed Assets	33,754			33,754	7,648			7,648	2,826		2,826	44,228	42,126
Investments	4,347	90	816	5,253	14,375	1,532	392	16,299				21,552	21,647
Debtors	297			297	1,400			1,400	188		188	1,885	2,037
Cash at Bank	12,075	(394)		11,681	(4,450)	(88)		(4,538)	3,821	85	3,906	11,049	12,037
Creditors	(679)			(679)	(296)			(296)	(2,300)		(2,300)	(3,275)	(2,820)
Parish Loans - Due from Parishes	(265)			(265)	265			265				0	0
- Due to Parishes	42			42	(42)			(42)				0	0
Long Term Liabilities													(35)
TOTAL NET ASSETS	49,571	(304)	816	50,083	18,900	1,444	392	20,736	4,535	85	4,620	75,439	74,992

The trustees regard parish unrestricted funds as designated funds as explained in note 1.8

18.2 CONNECTED TRUSTS

	Restricted Endowment		TOTAL	2014
	£000's	£000's		
Fixed Assets	2,137	5,185	7,322	6,477
Investments	797	3,267	4,064	3,993
Stock				
Debtors				
Cash at Bank	177	58	235	430
Creditors				
Parish Loans - Due from Parishes				
- Due to Parishes				
Long Term Liabilities				
TOTAL NET ASSETS	3,111	8,510	11,621	10,900

Thirty connected trusts are consolidated under Charity Commission uniting directions for reporting purposes only.

ARUNDEL AND BRIGHTON DIOCESAN TRUST

NOTES TO ACCOUNTS

FOR YEAR ENDED 31 DECEMBER 2015

19 FUNDS ANALYSIS

19.1 DESIGNATED FUNDS - DIOCESE AND PARISHES

The Trustees have set aside designated funds out of unrestricted funds to ensure that certain activities or responsibilities of the Trust are adequately financed.

	Opening Balance	Incoming Resources	Expenditure	Investment Gains/(Losses)	Transfers	Closing Balance
	£000's	£000's	£000's	£000's	£000's	£000's
Diocese						
Retired Priests	6,689		(188)			6,501
Ecclesiastical Education	843		(70)		100	873
Education	542		(35)			507
Parishes	49,038	11,721	(9,307)	(36)	(1,845)	49,571
TOTAL	57,112	11,721	(9,600)	(36)	(1,745)	57,452

Retired Priests - to support priests in retirement with accomodation and nursing needs. Projections in 2007 proved too high so monies were returned to the unrestricted fund in 2014.

Ecclesiastical Education - for the education of students to the priesthood and continuing formation. Following a projection of financing requirements additional monies were transferred to the designated fund in 2014.

Education - to promote Catholic education predominantly in provision for VA schools following assessment in 2009. Restricted fund below has primacy in application.

Parishes - in canon law each parish has a distinct legal personality and is administered by the parish priest under the authority of the Bishop. In canon law a parish can acquire and dispose of assets in its own right.

19.2 RESTRICTED FUNDS - DIOCESE AND PARISHES

Restricted funds of the charities are applied for specific purposes within the terms of the trusts.

	Opening Balance	Incoming Resources	Expenditure	Investment Gains/(Losses)	Transfers	Closing Balance
	£000's	£000's	£000's	£000's	£000's	£000's
Diocese						
Poor	373	21	(32)	(11)		351
Foundation Masses	375			(6)	17	386
Education	500	20		(13)		507
Ecclesiastical Education	4	12	(57)		42	1
UBS Chaplaincies	181	2	(2)		(24)	157
Others	3	417	(117)	(1)	(260)	42
Charitable Trading	84	27	(26)			85
Parishes						
Parish Projects	(617)	1,828	(1,535)	(51)	71	(304)
TOTAL	903	2,327	(1,769)	(82)	(154)	1,225

Poor - Aid to poor religious orders and laity

Foundation Masses - Clergy stipends for Masses celebrated on the anniversary of the deceased

Education - created by single donation to promote Catholic education. Expenditure comprises grants to VA schools, financial charges on school projects, and funding religious education advisers and Catholic Schools Service.

Ecclesiastical Education - created from legacies for training priests and promoting vocations to the priesthood.

Universities of Brighton & Sussex Chaplaincies - created from donation from trust to maintain Chaplaincy building and facilities

Charitable Trading - raised for building projects

Parish projects - funds raised for specific parish building projects

ARUNDEL AND BRIGHTON DIOCESAN TRUST

NOTES TO ACCOUNTS

FOR YEAR ENDED 31 DECEMBER 2015

19 FUNDS ANALYSIS Continued

19.3 PERMANENT ENDOWMENT - DIOCESE AND PARISHES

In permanently endowed funds the capital must be preserved; only the income may be expended.

	Opening Balance	Incoming Resources	Expenditure	Investment Gains/(Losses)	Transfers	Closing Balance
	£000's	£000's	£000's	£000's	£000's	£000's
Diocese						
Episcopal Administration	317			(8)		309
Ecclesiastical Education	85			(2)		83
Parishes						
Parishes Support	833			(17)		816
TOTAL	1,235	0	0	(27)	0	1,208

Episcopal Administration - for support of the Bishop's establishment and office.

Ecclesiastical Education - for the training of students to the priesthood.

Parishes - for support of eight parishes

19.4 RESTRICTED FUNDS - CONNECTED TRUSTS

	Opening Balance	Incoming Resources	Expenditure	Investment Gains/(Losses)	Transfers	Closing Balance
	£000's	£000's	£000's	£000's	£000's	£000's
Trusts - Land only						
Caterham - Stacpole	265					265
Dorking - Norfolk	2					2
Godalming - Hyland	58					58
Horsham - Norfolk	934					934
Keymer - Munster	38					38
St Leonards - Grant	135					135
Sutton Park - Salvin	246					246
Worthing - Gaisford	10					10
Retired Priests - Elmer	211					211
Trusts - Land and Investments						
Battle - Ashburnham	660	12	(3)	(3)	(24)	642
TOTAL	2,559	12	(3)	(3)	(24)	2,541

The Education Schools Land, Haywards Heath St Josephs and West Byfleet Marist trusts hold land and buildings for maintained schools and are not included in the tables. See note 15 on assets held for maintained schools.

ARUNDEL AND BRIGHTON DIOCESAN TRUST

NOTES TO ACCOUNTS

FOR YEAR ENDED 31 DECEMBER 2015

19 FUNDS ANALYSIS Continued

19.5 PERMANENT ENDOWMENT - CONNECTED TRUSTS - RESTRICTED INCOME

	Opening Balance	Incoming Resources	Expenditure	Investment Gains/(Losses)	Transfers	Closing Balance
	£000's	£000's	£000's	£000's	£000's	£000's
Trusts - Land and Investments						
Angmering - Norfolk	430	12	(21)	(2)	(7)	412
Arundel - Norfolk Cemetery	0	1			(1)	0
Burwash - Cemetery	0					0
Crawley - Scawen Blunt	41	29			(20)	50
Hérons Ghyll - Hope	0	10				10
Houghton - Norfolk Cemetery	21	1			(1)	21
Oxted - Lang	0					0
Slindon - Leslie	19	13	(6)		(1)	25
Retired Priests - Buckley	0	8			(8)	0
Trusts - Investments only						
Duncton - Bedingfeld	9	7	(2)		(2)	12
Duncton - Biddulph Education	29	17	(13)			33
Littlehampton - Norfolk 1901	6	3			(2)	7
	555	101	(42)	(2)	(42)	570

19.6 PERMANENT ENDOWMENT - CONNECTED TRUSTS

	Opening Balance	Incoming Resources	Expenditure	Investment Gains/(Losses)	Transfers	Closing Balance
	£000's	£000's	£000's	£000's	£000's	£000's
Trusts - Land only						
Angmering - Norfolk	0					0
Arundel - Norfolk	799					799
Duncton - Biddulph	1					1
Effingham - Pauling	13	(7)			641	647
Fairlight - Shadwell Cemetery	0					0
Littlehampton - Norfolk	168					168
Retired Priests - Buckley	270					270
Trusts - Land and Investments						
Arundel - Norfolk Cemetery	856			2		858
Burwash - Cemetery	6					6
Crawley - Scawen Blunt	2,984			54	21	3,059
Hérons Ghyll - Hope	320			(2)		318
Houghton - Norfolk Cemetery	5					5
Oxted - Lang	1,161					1,161
Slindon - Leslie	263			3		266
Trusts - Investments only						
Duncton - Bedingfeld	197					197
Duncton - Biddulph Education	529			5		534
Littlehampton - Norfolk 1901	214			5	2	221
TOTAL	7,786	(7)	0	67	664	8,510

The Angmering Norfolk and Fairlight Hastings Shadwell Cemetery trusts are land holdings only. In permanently endowed funds the capital must be preserved; only the income may be expended.

ARUNDEL AND BRIGHTON DIOCESAN TRUST

NOTES TO ACCOUNTS

FOR YEAR ENDED 31 DECEMBER 2015

19 FUNDS ANALYSIS Continued

19.7 BORROWINGS FROM PERMANENT ENDOWMENT FUNDS OF CONNECTED TRUSTS

The Charity Commission has issued five Schemes for three trusts permitting borrowings from their permanent endowment funds in order to finance building works in parishes. Loan repayments are made from the income of the trust over a set term. Two schemes were fully repaid in 2015.

Trust	Term in years	Start date	Amount Borrowed £000's	Annual Repayment £000's	Balance Outstanding £000's
Crawley Scawen Blunt - 1 - fully repaid 2015	30	1986	395	13	0
Crawley Scawen Blunt - 2	50	1995	300	6	174
Crawley Scawen Blunt - 3	47	1998	60	1	37
Littlehampton Norfolk 1901	30	1991	70	2	12
Slindon - Leslie - fully repaid 2015	30	1986	9	<1	0
TOTAL			834	23	223

20 THIRD PARTY COLLECTIONS PAID OUT

	2015 £000's	2014 £000's
Apostleship of the Sea	41	44
Association of the Propagation of the Faith	31	31
CAFOD	255	194
Cabrini Childrens Society	16	5
Catholic Education Service	19	20
Enclosed Orders	4	4
Holy Places	29	31
Lourdes Pilgrimage	88	41
Mass Media Apostolate	18	16
Missions	122	135
Peters Pence	23	23
Poor	81	58
Sick	36	23
SVP	23	21
Life	46	31
Less Developed Countries	84	116
Day for Life	19	21
Racial Justice	9	10
Pax Christi	13	10
Others	15	15
TOTAL COLLECTIONS	957	834

Parishes collect funds directly on behalf of third party beneficiaries. The monies raised are conduit funds and are excluded from the Diocesan accounts. See Note 1.9.

ARUNDEL AND BRIGHTON DIOCESAN TRUST

NOTES TO ACCOUNTS

FOR YEAR ENDED 31 DECEMBER 2015

21 COMMITMENTS GUARANTEES AND CONTINGENCIES

Capital commitments at 31 December 2015 amounted to £0.15 million on parish properties. Capital commitments in maintained and independent schools amounted to zero.

At 31 December 2014 capital commitments had amounted to £nil million on parish properties.

Contingent Liability. The Diocese has entered into an agreement for a nomination agreement to provide tenants in a Supported Living programme for adults with learning difficulties. The nomination agreement, once completed, will be for a period of 25 years pursuant to the terms of a lease between the freehold owner of the property and a social housing provider. The tenants will receive housing benefit to cover their rent. The Diocese is potentially liable up to an aggregate maximum of £500,000 for any rental shortfall through voids in occupation of the accommodation. Voids are funded initially by claiming on a voids insurance policy then on an internally established fund. Furthermore, the Diocese has the benefit of a secured guarantee from a third party to be reimbursed 65% of any liability up to a capped aggregate value of £500,000. This guarantee effectively reduces the liability of the Diocese to £175,000. It is most unlikely that the liability will be called in, but sufficient funds are held by the Diocesan Special School to cover this eventuality.

22 SUBSIDIARY COMPANY

DIOCESE OF ARUNDEL & BRIGHTON (BUILDING SERVICES) LIMITED

The wholly owned trading subsidiary was incorporated in the United Kingdom in 1991 (Reg No 2576444). The company manages building contracts on behalf of the Diocese. The Diocese owns all the issued share capital of two ordinary shares. A summary of the trading results is shown below.

All the turnover of the Diocese's wholly owned subsidiary, the Diocese of Arundel & Brighton (Building Services) Limited, represents sales of building construction to the Diocese. The subsidiary has no material net assets or liabilities and there is therefore no significant difference between the Statement of Financial Activities and the Balance Sheet of the charity by itself and those of the group comprising the charity and its subsidiary. The charity and its subsidiary are not consolidated.

SUMMARY PROFIT AND LOSS ACCOUNT

	2015	2014
FOR YEAR ENDED 31 DECEMBER 2015		
Turnover	1,543	1,281
Less: Cost of Sales and Administrative Expenses	(1,543)	(1,288)
Retained Profit/(Loss) for the Year	<u>0</u>	<u>(7)</u>
The assets and liabilities of the subsidiary were:		
Tangible Assets		2
Current assets	27	161
Creditors - amounts falling due within one year	(31)	(167)
Total Net Assets	<u>(4)</u>	<u>(4)</u>
Aggregate share capital and reserves	<u>(4)</u>	<u>(4)</u>

ARUNDEL AND BRIGHTON DIOCESAN TRUST

NOTES TO ACCOUNTS

FOR YEAR ENDED 31 DECEMBER 2015

23 FIVE YEAR FINANCIAL SUMMARY

STATEMENT OF FINANCIAL ACTIVITIES

INCOMING RESOURCES

Incoming Resources from Generated Funds

	2015	2014	2013	2012	2011
	£000's	£000's	£000's	£000's	£000's
- Collections & Donations	9,269	9,268	10,034	8,917	8,954
- Legacies	704	649	843	354	696
- Grants	531	480	107	254	308
- Fundraising - Events	945	813	895	797	845
- Lettings	1,396	1,276	1,282	1,178	1,035
- Investment Income	866	870	966	806	827
Incoming Resources from Charitable Activities					
- Fees and Sales	10,054	9,655	9,002	7,903	11,851
- Government Grants	1,161	520	393	345	534
Other Income Resources					
- Net Gain/(Loss) on Disposal of Assets	792	204	1,751	2,841	1,541

TOTAL INCOMING RESOURCES

25,718 23,735 25,273 23,395 26,591

RESOURCES EXPENDED

Costs of Generating Funds	397	437	391	350	340
Provision for Worship	3,489	3,781	4,073	2,896	3,739
Ministry Support	4,448	4,573	4,666	4,612	4,771
Pastoral & Community	5,140	4,677	4,973	4,122	4,353
Education	10,816	10,227	9,039	9,121	12,424

TOTAL RESOURCES EXPENDED

24,290 23,695 23,142 21,101 25,627

Gains/(Losses) in Investment Assets

(260) 358 2,251 1,488 (908)

NET INCOMING/(OUTGOING) RESOURCES

1,168 398 4,382 3,782 56

Transfers

(3,101)

NET MOVEMENT ON FUNDS

1,168 398 4,382 3,782 (3,045)

BALANCE SHEET

ASSETS LESS CURRENT LIABILITIES

Tangible Assets	51,550	48,604	48,662	48,573	45,406
Investments	25,616	25,639	25,031	21,561	20,117
Debtors	1,885	2,037	2,576	2,316	2,069
Cash at Bank and on Deposit	11,284	12,467	12,233	12,498	13,240

90,335 88,747 88,502 84,948 80,832

Deduct: Creditors due within one year

3,275 2,820 2,867 3,682 3,173

Creditors due after one year

35 141 154 329

NET ASSETS

87,060 85,892 85,494 81,112 77,330

FUNDS OF CHARITY

Unrestricted Funds					
- General Funds	15,554	15,742	14,971	11,925	10,874
- Designated Funds	57,452	57,112	56,849	56,439	54,794
Restricted Funds	4,336	4,017	4,687	4,065	3,873
Permanent Endowment	9,718	9,021	8,987	8,683	7,789

TOTAL FUNDS

87,060 85,892 85,494 81,112 77,330

ARUNDEL AND BRIGHTON DIOCESAN TRUST

NOTES TO ACCOUNTS

FOR YEAR ENDED 31 DECEMBER 2015

PARISHES

23.1 FIVE YEAR FINANCIAL SUMMARY continued

INCOMING RESOURCES

Incoming Resources from Generated Funds

- Collections & Donations

- Legacies

- Grants

- Fundraising - Events

- Lettings

- Investment Income

Incoming Resources from Charitable Activities

- Fees and Sales

- Government Grants

Other Income Resources

- Net Gain/(Loss) on Disposal of Assets

TOTAL INCOMING RESOURCES

RESOURCES EXPENDED

Costs of Generating Funds

Provision for Worship

Ministry Support

Pastoral & Community

Education

TOTAL RESOURCES EXPENDED

NET INCOMING/(OUTGOING) RESOURCES

Transfers

Gains/(Losses) in Investment Assets

NET MOVEMENT ON FUNDS

BALANCE SHEET

ASSETS LESS CURRENT LIABILITIES

Tangible Assets

Investments

Debtors

Cash at Bank and on Deposit

Deduct: Creditors due within one year

Creditors due after one year

Parish Loans due (to) Diocese/Trading

Parish Loans due from Diocese/Trading

NET ASSETS

FUNDS OF CHARITY

Unrestricted Funds

- General Funds

- Designated Funds

Restricted Funds

Permanent Endowment

TOTAL FUNDS

	2015	2014	2013	2012	2011
	£000's	£000's	£000's	£000's	£000's
INCOMING RESOURCES					
Incoming Resources from Generated Funds					
- Collections & Donations	9,018	8,936	9,091	8,737	8,752
- Legacies	649	627	655	303	252
- Grants	179	337	5		15
- Fundraising - Events	932	788	877	783	827
- Lettings	1,255	1,138	1,166	1,121	987
- Investment Income	221	221	177	188	209
Incoming Resources from Charitable Activities					
- Fees and Sales	496	412	411	469	364
- Government Grants					
Other Income Resources					
- Net Gain/(Loss) on Disposal of Assets	799	57	1,224	1,540	1,168
TOTAL INCOMING RESOURCES	13,549	12,516	13,606	13,141	12,574
RESOURCES EXPENDED					
Costs of Generating Funds	246	261	229	195	192
Provision for Worship	3,219	3,492	3,743	2,574	3,436
Ministry Support	3,518	3,541	3,615	3,561	3,395
Pastoral & Community	3,726	3,380	3,639	2,798	2,987
Education	133	192	179	452	271
TOTAL RESOURCES EXPENDED	10,842	10,866	11,405	9,580	10,281
NET INCOMING/(OUTGOING) RESOURCES	2,707	1,650	2,201	3,561	2,293
Transfers	(1,774)	(1,315)	(1,410)	(2,037)	(5,791)
Gains/(Losses) in Investment Assets	(104)	31	348	202	(181)
NET MOVEMENT ON FUNDS	829	366	1,139	1,726	(3,679)
BALANCE SHEET					
ASSETS LESS CURRENT LIABILITIES					
Tangible Assets	33,754	32,667	31,627	31,718	29,809
Investments	5,253	5,106	4,925	3,287	3,069
Debtors	297	370	372	193	142
Cash at Bank and on Deposit	11,681	11,869	12,779	13,211	13,497
	50,985	50,012	49,703	48,409	46,517
Deduct: Creditors due within one year	679	671	905	741	736
Creditors due after one year					
Parish Loans due (to) Diocese/Trading	(265)	(245)	(8)	(10)	(2)
Parish Loans due from Diocese/Trading	42	158	98	91	244
NET ASSETS	50,083	49,254	48,888	47,749	46,023
FUNDS OF CHARITY					
Unrestricted Funds					
- General Funds					
- Designated Funds	49,571	49,038	47,565	46,834	45,161
Restricted Funds	(304)	(617)	493	157	149
Permanent Endowment	816	833	830	758	713
TOTAL FUNDS	50,083	49,254	48,888	47,749	46,023

ARUNDEL AND BRIGHTON DIOCESAN TRUST

NOTES TO ACCOUNTS

FOR YEAR ENDED 31 DECEMBER 2015

CENTRAL AGENCIES

23.2 FIVE YEAR FINANCIAL SUMMARY continued

INCOMING RESOURCES

Incoming Resources from Generated Funds

- Collections & Donations

- Legacies

- Grants

- Fundraising - Events

- Lettings

- Investment Income

Incoming Resources from Charitable Activities

- Fees and Sales

- Government Grants

Other Income Resources

- Net Gain/(Loss) on Disposal of Assets

TOTAL INCOMING RESOURCES

RESOURCES EXPENDED

Costs of Generating Funds

Provision for Worship

Ministry Support

Pastoral & Community

Education

TOTAL RESOURCES EXPENDED

NET INCOMING/(OUTGOING) RESOURCES

Transfers

Gains/(Losses) in Investment Assets

NET MOVEMENT ON FUNDS

BALANCE SHEET

ASSETS LESS CURRENT LIABILITIES

Tangible Assets

Investments

Debtors

Cash at Bank and on Deposit

Deduct: Creditors due within one year

Creditors due after one year

Parish Loans due from Parishes

Parish Loans due (to) Parishes

NET ASSETS

FUNDS OF CHARITY

Unrestricted Funds

- General Funds

- Designated Funds

Restricted Funds

Permanent Endowment

TOTAL FUNDS

	2015	2014	2013	2012	2011
	£000's	£000's	£000's	£000's	£000's
INCOMING RESOURCES					
Incoming Resources from Generated Funds					
- Collections & Donations	81	172	893	7	43
- Legacies	55	22	188	51	444
- Grants	352	143	102	251	293
- Fundraising - Events					
- Lettings	77	72	46	38	33
- Investment Income	541	549	689	521	590
Incoming Resources from Charitable Activities					
- Fees and Sales	50	141	122	153	290
- Government Grants					
Other Income Resources					
- Net Gain/(Loss) on Disposal of Assets	0	(28)	527	1,301	373
TOTAL INCOMING RESOURCES	1,156	1,071	2,567	2,322	2,066
RESOURCES EXPENDED					
Costs of Generating Funds	151	176	162	155	148
Provision for Worship	130	130	145	126	128
Ministry Support	868	914	930	950	1,313
Pastoral & Community	1,049	916	955	913	1,033
Education	789	1,180	700	1,405	924
TOTAL RESOURCES EXPENDED	2,987	3,316	2,892	3,549	3,546
NET INCOMING/(OUTGOING) RESOURCES	(1,831)	(2,245)	(325)	(1,227)	(1,480)
Transfers	1,082	1,119	1,292	1,121	1,379
Gains/(Losses) in Investment Assets	(218)	180	1,585	1,027	(727)
NET MOVEMENT ON FUNDS	(967)	(946)	2,552	921	(828)
BALANCE SHEET					
ASSETS LESS CURRENT LIABILITIES					
Tangible Assets	7,648	7,035	8,396	8,020	7,648
Investments	16,299	16,541	16,293	14,794	13,843
Debtors	1,400	1,376	1,919	2,083	1,842
Cash at Bank and on Deposit	(4,538)	(2,899)	(2,976)	(3,513)	(3,179)
	20,809	22,053	23,632	21,384	20,154
Deduct: Creditors due within one year	296	437	893	1,206	736
Creditors due after one year					
Parish Loans due from Parishes	265	245	8	10	2
Parish Loans due (to) Parishes	(42)	(158)	(98)	(91)	(244)
NET ASSETS	20,736	21,703	22,649	20,097	19,176
FUNDS OF CHARITY					
Unrestricted Funds					
- General Funds	11,019	11,791	11,669	9,096	8,216
- Designated Funds	7,881	8,074	9,284	9,605	9,633
Restricted Funds	1,444	1,436	1,297	1,017	967
Permanent Endowment	392	402	399	379	360
TOTAL FUNDS	20,736	21,703	22,649	20,097	19,176

ARUNDEL AND BRIGHTON DIOCESAN TRUST

NOTES TO ACCOUNTS

FOR YEAR ENDED 31 DECEMBER 2015

23.3 FIVE YEAR FINANCIAL SUMMARY continued

CHARITABLE TRADING

	2015	2014	2013	2012	2011
	£000's	£000's	£000's	£000's	£000's
INCOMING RESOURCES					
Incoming Resources from Generated Funds					
- Collections & Donations	166	155	48	170	159
- Legacies					
- Grants					
- Fundraising - Events	13	25	18	14	18
- Lettings	49	50	47		4
- Investment Income	10	8	8	8	28
Incoming Resources from Charitable Activities					
- Fees and Sales	9,508	9,102	8,469	7,281	11,197
- Government Grants	1,161	520	393	345	534
Other Income Resources					
- Net Gain/(Loss) on Disposal of Assets					
TOTAL INCOMING RESOURCES	10,907	9,860	8,983	7,818	11,940
RESOURCES EXPENDED					
Costs of Generating Funds					
Provision for Worship	122	87	121	132	175
Ministry Support	62	74	75	56	56
Pastoral & Community	365	322	319	351	333
Education	9,867	8,848	8,150	7,251	11,229
TOTAL RESOURCES EXPENDED	10,416	9,331	8,665	7,790	11,793
NET INCOMING/(OUTGOING) RESOURCES	491	529	318	28	147
Transfers	94	55	157	140	(7,711)
Gains/(Losses) in Investment Assets					
NET MOVEMENT ON FUNDS	585	584	475	168	(7,564)
BALANCE SHEET					
ASSETS LESS CURRENT LIABILITIES					
Tangible Assets	2,826	2,424	2,145	2,178	1,929
Investments					
Debtors	188	291	285	40	85
Cash at Bank and on Deposit	3,906	3,067	2,231	2,647	2,824
	6,920	5,782	4,661	4,865	4,838
Deduct: Creditors due within one year	2,300	1,712	1,069	1,735	1,701
Creditors due after one year		35	141	154	329
Parish Loans due from Parishes					
Parish Loans due (to) Parishes					
NET ASSETS	4,620	4,035	3,451	2,976	2,808
FUNDS OF CHARITY					
Unrestricted Funds					
- General Funds	4,535	3,951	3,302	2,829	2,658
- Designated Funds					
Restricted Funds	85	84	149	147	150
Permanent Endowment					
TOTAL FUNDS	4,620	4,035	3,451	2,976	2,808

ARUNDEL AND BRIGHTON DIOCESAN TRUST

NOTES TO ACCOUNTS

FOR YEAR ENDED 31 DECEMBER 2015

23.4 FIVE YEAR FINANCIAL SUMMARY continued

CONNECTED TRUSTS

	2015	2014	2013	2012	2011
	£000's	£000's	£000's	£000's	£000's
INCOMING RESOURCES					
Incoming Resources from Generated Funds					
- Collections & Donations	4	5	2	3	
- Legacies					
- Grants				3	
- Fundraising - Events					
- Lettings	15	16	23	19	11
- Investment Income	94	92	92	89	
Incoming Resources from Charitable Activities					
- Fees and Sales					
- Government Grants					
Other Income Resources					
- Net Gain/(Loss) on Disposal of Assets	(7)	175			
TOTAL INCOMING RESOURCES	106	288	117	114	11
RESOURCES EXPENDED					
Costs of Generating Funds					
Provision for Worship	18	72	64	64	
Ministry Support	0	44	46	45	7
Pastoral & Community	0	59	60	60	
Education	27	7	10	13	
TOTAL RESOURCES EXPENDED	45	182	180	182	7
NET INCOMING/(OUTGOING) RESOURCES	61	106	(63)	(68)	4
Transfers	598	141	(39)	776	9,022
Gains/(Losses) in Investment Assets	62	147	318	259	
NET MOVEMENT ON FUNDS	721	394	216	967	9,026
BALANCE SHEET					
ASSETS LESS CURRENT LIABILITIES					
Tangible Assets	7,322	6,478	6,494	6,657	6,020
Investments	4,064	3,992	3,813	3,480	3,205
Debtors					
Cash at Bank and on Deposit	235	430	199	153	98
	11,621	10,900	10,506	10,290	9,323
Deduct: Creditors due within one year					
Creditors due after one year					
Parish Loans due from Parishes					
Parish Loans due (to) Parishes					
NET ASSETS	11,621	10,900	10,506	10,290	9,323
FUNDS OF CHARITY					
Unrestricted Funds					
- General Funds					
- Designated Funds					
Restricted Funds	3,111	3,114	2,748	2,744	2,607
Permanent Endowment	8,510	7,786	7,758	7,546	6,716
TOTAL FUNDS	11,621	10,900	10,506	10,290	9,323