

Diocese of Paisley
Report and financial statements
Year ended 31 December 2019



Scottish Charity No: SC013514

Diocese of Paisley

Report and financial statements

For the year ended 31 December 2019

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REFERENCES AND ADMIN DETAILS

Name of Charity:	Roman Catholic Diocese of Paisley
Scottish Charity No.	SC013514
Principal Office:	Diocese of Paisley Diocesan Centre Cathedral Precinct Incle Street Paisley PA1 1HR Tel. 0141 847 6131
Trustees:	Right Rev John Keenan, LLB, Ph.L., STB Bishop of Paisley Rev Joseph Burke, B.A., Ph.B., STB, JCL Vicar General Rev. Stephen Baillie, Treasurer
Key Management Personnel:	Diocesan Finance Manager: Philip McEachen, B.Sc. (Hons), M.Sc. Parish Finance Manager: Jacqueline Brett, BA, CA, CTA Safeguarding Convener: Mrs Mary Kearns
Principal Banker:	Bank of Scotland 64/66 West Blackhall Street Greenock PA15 1XG
Solicitors:	J McSparran and McCormick 19 Waterloo Street Glasgow G2 6AH
Auditors:	RSM UK Audit LLP First Floor, Quay 2, 139 Fountainbridge, Edinburgh, EH3 9QG
Investment Managers:	Brewin Dolphin Ltd 48 St Vincent Street Glasgow G2 5TS
Website:	www.rcdop.org.uk

DIOCESE OF PAISLEY

REPORT OF THE TRUSTEES

The Trustees present their annual report with the audited financial statements for the year ended 31 December 2019.

The Diocese of Paisley is legally constituted as a Trust and the relevant Deeds of Declaration of Trust are registered in the Public Records of Scotland (8 September 1948). The Diocese of Paisley was recognised as having the status of Designated Religious Charity (SC013514) by the Office of the Scottish Charity Regulator (OSCR) with effect from 1 October 2007 having until that point Designated Religious Body (DRB) status under previous legislation.

Scope of the Financial Statements

The financial statements include the assets, liabilities and transactions of the following:

- **Diocese of Paisley Curial Funds:**
Curial Funds are used to support the Bishop in providing diocesan services and pastoral care and to meet the costs of the central administration.
- **Parochial Funds:**
The Parochial Funds are administered by the parish priests, with guidance from the Curial Office, and are used to carry out the work of the Church within local areas and to help fund the Curial Office.

OBJECTIVES AND ACTIVITIES

The Deed of Declaration of Trust states four broad purposes as to why the Church holds temporal goods:

- pursuit of divine worship;
- support of the clergy;
- performance of the apostolic works proper to the Church; and
- works of charity, especially concern for the needy (canon 1254, Par.2).

The Diocese of Paisley has the Church's mission as its first objective and seeks to fulfil it through all its objectives by the provision and support of various activities relating to pastoral care and assistance. The objectives are achieved principally through its parishes but also through various Catholic organisations and societies within the Diocese.

The Diocese of Paisley currently comprises three deaneries, covering thirty-three parishes stretching from Renfrewshire to Inverclyde and parts of East Renfrewshire.

Grant Making Policy

The Diocese provides grants to seminarians during their training plus pays fees direct to the Scots College in Rome. The Diocese also provides grants to charitable organisations which further the aims and objectives of the Diocese as stated above.

The diocesan activities include areas such as support and guidance for clergy in parishes, support for retired clergy, and education of students for the priesthood and permanent diaconate, religious education, youth development, financial support for national organisations through the Bishops' Conference of Scotland, chaplaincies, universities and ecumenical initiatives. The Curial Office of the Diocese covers the functions of chancery, diocesan archives, communications department, child protection, and approval of Catholic teachers as well as provision of estates and financial advice to parishes.

Parishes are essentially communities of people, whose activities centre around their worship and prayer and in providing religious services on a daily basis. The celebration of the Eucharist is pre-eminent amongst these activities, which also include administering the other sacraments, preaching the Gospel and the pastoral care of those with particular needs, e.g. schools, hospitals, prisons, universities and celebration of the Liturgy of the Hours. Churches are generally open on a daily basis for private devotion, funerals, weddings and baptisms in addition to usually daily celebration of the Eucharist.

DIOCESE OF PAISLEY

REPORT OF THE TRUSTEES (continued)

ACHIEVEMENTS AND PERFORMANCE

Diocese

The Diocese continues to support the activities of the clergy in the parishes as well as providing financial support for various activities relating to pastoral care and help such as youth, religious education, marriage guidance and poor parishes. Financial support is also given to Catholic national institutions in Scotland, such as the Scottish National Tribunal.

Parishes

As of 31 December 2019 the Diocese is made up of 33 parishes (excluding Mass centres and religious houses) that cover a geographic area roughly consistent with the local council areas of Inverclyde, Renfrewshire and East Renfrewshire. All parishes are established and governed under the Code of Canon Law (the Law of the Church) which confers on them separate canonical status, rights and obligations. Whilst the primary function of parishes is the provision of spiritual and pastoral care, much unseen and unheralded charitable work also goes on greatly enriching the local communities which they serve.

Mass attendance in 2019 was approximately 14,205 (2018: 14,568) including both adults and children, out of an estimated Catholic population of 71,193 (2018: 71,150). During 2019 there were 810 baptisms (2018: 892) and 19 receptions (2018: 23), 141 marriages (2018: 140) and 782 funerals (2018: 825).

Some Parishes have received grants from both private and public grant making bodies and the Trustees would like to acknowledge their support and express their thanks.

Our key performance indicators are summarised in the table below:

	Outcome	Target	Outcome	Target
	2019	2019	2018	2018
Number of student priests	4	4	5	5
Ordinations	0	0	0	0
Net movement in funds (£)	816,840	(388,648)	(650,514)	10,000
Average voluntary contribution /donor (£)	240	237	235	334
Average fundraising per donor (£)	13.70	19.50	11.95	13.27
Unrestricted net (liabilities) / assets	(219,987)	(180,825)	(352,061)	(396,723)
Days receivable (debtors / total income x 365)	72	64	92	60
Mass attendance	14,205	14,500	14,568	14,500

Net movement in funds was higher than budgeted due to realised and unrealised gains in investments of £723,422 (2018: loss £474,688) and repair costs of £487,151 compared to budgeted costs of £782,759 and higher than budgeted insurance dividend, insurance claims and cemetery sales. Average attendance figures were disappointing and reflect a trend seen in other churches. The decrease in days receivable is due to the delay in receiving Gift Aid claims in 2018 rectified in 2019. Despite falling attendance, the average contribution per parishioner continues to rise in line with increasing costs. The fundraising Friends campaign was not rolled out throughout the parishes as quickly as planned in 2019 which resulted in our actual fundraising income being lower than budget.

Voluntary Employment

Many lay people voluntarily give up their time to help out across the Diocese. We are greatly indebted to these parishioners for their commitment and support.

DIOCESE OF PAISLEY

REPORT OF THE TRUSTEES (continued)

It is estimated that over 45,000 hours were provided by in excess of 700 volunteers during the year working in all the parishes of the Diocese. If this is conservatively valued at £9.00 per hour, the volunteer contribution amounted to about £405,000. The church is fortunate that its volunteers see their contribution as an integral part of their individual vocation.

Continued Embedding into Diocesan Structures of our Synodal Conclusions

We have made further steps on the renewal of our diocese inspired by Pope Francis and our Synod Proceedings of 2017. Our Permanent Commissions are now integrated into our Curial structures to allow the fuller participation of the lay faithful in the life and mission of our Church and officers from our Synod Coordinating Commission meet quarterly with our Trustees to ensure that this involvement carries on at the top level too. At this stage there are no immediate financial consequences to this implementation.

University Chaplaincy

Another major initiative implemented by the diocese, is the establishing of a Catholic Chaplaincy at the University of Paisley. This arose from a request by students at the university who approached the Trustees requesting assistance in establishing a place on or near the university campus where catholic students could meet, share their faith, and socialise as well as receive Mass and the Sacraments. A suitable location was found very near the main university buildings and the Chaplaincy was opened. A local Priest was appointed as the Chaplain to the university.

Since its inauguration, with the exception of the COVID-19 lockdown periods, the Chaplaincy has gone from strength to strength and is regularly used by a number of students as well as by the diocese for talks and lectures aimed at university students as well as senior high school pupils from various schools throughout the diocese. The Chaplaincy is proving to be a very valuable pastoral asset to the diocese which seeks to build upon its success with more lectures, talks and pastoral initiatives being held at this location throughout the coming year.

As with all such initiatives, there are financial implications but, again, the Trustees are of the firm view that good being done outweighs the costs involved.

Youth Office

Due to the ongoing COVID Pandemic we had to cancel our biannual Youth to Lourdes. Preparatory work is, however, currently underway for the pilgrimage in July 2022. Some 60 young people each year travel with the main pilgrimage to assist the sick pilgrims and broncardiers in their care of the sick. In 2022, we also plan to take 45 young people to Poland on Pilgrimage in the Footsteps of St John Paul II. Based in Krakow they will visit Wadowice – birthplace of Karol Wojtyla, Lagiewniki – Divine Mercy Sanctuary, the City of Krakow where he lived and worked and they prayed and celebrate Mass together each day. This initiative will strengthen the links between the young people across our Diocese and led to them to take a more active part more in the lives of their parishes, schools and, indeed, our Diocesan Community. Our young people have in recent years visited the important Christian Sites in our own country with young people from across our 8 Dioceses. Places visited include St. Andrew's, Mull and Selkirk.

The Diocesan Youth office in recent years has facilitated and supported where possible various Parishes and schools continued in the work that they have always done inviting participation in initiatives such as:

- Nightfever – Adoration and Peer Street Ministry
- SCIAF liturgies and fundraising
- Mary's Meals – prayer and fundraising
- SVDP Youth Conferences & Mini Vinnies
- Pro-life Groups
- FAITH
- NET MINISTRIES

DIOCESE OF PAISLEY

REPORT OF THE TRUSTEES (continued)

Pope Caritas Award & Pope Francis Faith Award – these initiatives promoted by the Scottish Catholic Education Service (SCES) have provided a fertile and positive opportunity for the Youth Ministry of the Diocese to work with, engage and evangelise our young people and families. This is a future priority for our ministry programme.

Religious Education

The Diocesan Education Department continues to support religious education in the state Catholic primary and secondary schools throughout the three Local Authorities of the Diocese. In autumn 2019, the team was extended to include a Director of Schools and Secondary Advisor in addition to the existing post of Primary Advisor. The Vicar Episcopal for Education and Formation continues to oversee the work of the Department.

In addition, there are three voluntary advisors who represent the Church in the three local Authority Areas who contributed to consultations on Schools Admission Policies and Relationships and Sexual Health Policies. They also play a significant part in the Approval of Teachers process. The Diocese also contributes to the cost of SCES and its Director and R.E. Advisor. Two additional volunteers assisted the Diocese by advising on the implementation of the *Developing in Faith* self-evaluation processes.

The principal form of support is through an extensive programme of staff development, focussed both on sacramental preparation and in supporting personal spiritual development in a variety of ways. The Department also responded to requests to provide individual support to schools. Parishes work closely with Catholic schools by providing chaplaincy work and supporting pre-sacramental catechesis. Pupils undertaking the Pope Francis Faith Award in P7 and the Caritas Award in S6 can gain a special commendation if they take part in parish or diocesan activities: for the younger pupils perhaps welcoming Parishioners to Mass and each P7 Class prepared a Charity event to support Missio Scotland. They also ‘Buddied’ younger pupils. They are Confirmed in St. Mirin’s Cathedral by Bishop John over Eastertide and this forms a significant part of their spiritual and faith formation. Caritas Pupils assist in their Parishes and schools in Charity Work, Choirs, Children’s Liturgies and Pastoral Visits.

The extended Departmental Team began an extensive programme of consultation by attending meetings of the eight school clusters, asking Head Teachers for their views on the support they wished to receive in the future and any other issues they wished the Department to address. The responses played a significant role in producing a Diocesan Education Strategic Plan (2020-21). The Department also made plans to reconvene meetings of Principal Teachers of R.E. and to establish Primary R.E. Coordinators’ meetings. They also met with several chaplains to invite their suggestions for future support and with the Vicar Episcopal for Youth and Vocations to develop a coordinated approach to work with schools.

The Department participated in the National and Diocesan CHAPS (Primary Heads) and CHAS (Secondary Heads) Conferences as well as taking an active part in the regular meetings of the National RE Advisers.

Adult Education & Formation

The Diocesan Synod identified Adult Education and Formation as “fundamentally important in encouraging the role of the laity in the New Evangelisation” and, as a consequence, the diocese launched a survey of possible topics which could be covered by an adult education programme. The most popular topics were arranged into a series of talks, once-a-month, given by clergy of the diocese. These have been favourably received virtually during the pandemic, with the talks being recorded and placed on the diocesan website for further viewing.

RCIA

In parishes throughout the diocese, there are very active RCIA groups (Rite of Christian Initiation of Adults) which each year instruct adult enquirers in the Catholic Faith, culminating in them entering into full communion with the Church at the Easter Vigil. The parish groups have had to quickly adapt to meet the needs of enquirers during the pandemic lockdown by meeting virtually, supporting them, and enriching them with the Catholic Faith.

DIOCESE OF PAISLEY

REPORT OF THE TRUSTEES (continued)

Vocations

The Diocese supports our national seminary, the Pontifical Scots College, Rome. At present we have two students in the College. Presently, we also have one student beginning a time of preparatory studies at the Scots College in Salamanca and one on a pastoral year. The Diocese has a training programme for permanent deacons. Their programme interlinks with the national permanent diaconate programme.

There is an on-going vocations awareness drive led by the Vocations Director, to encourage all young people to search for their true vocation in life, in various works of service and ministry. This entails the extensive use of advertising both mainstream and on-line. We also have retreat days, youth events and national action days. Priestly vocations and the care of priests have been assisted with the national vocations project called Priests for Scotland.

Communications

The Diocese sees effective communication as key to the success of its aims and objectives. As well as making use of the diocesan website (www.rcdop.org.uk) the diocese also regularly update its Facebook page and Twitter.

Safeguarding

Regarding the Safeguarding of Children and Vulnerable Adults an adviser and an administrator assist the bishop most ably in this crucial field. This is particularly important in this current climate and rightly so. The Diocese of Paisley has fully implemented the Bishops Conference National Policies for the Safeguarding of Children and Vulnerable Adults. While we cannot guarantee that scandals will never occur, there is high awareness of these sensitive safeguarding matters among priests and church workers and the procedures in place give us the confidence to minister and to work safely with children and with any vulnerable person.

Despite the difficulties and challenges of the present age, we remain full of hope for the future of the Catholic Church in the Diocese of Paisley.

Notifiable Events

The Trustees are fully aware of the Policy of the Office of the Scottish Charity Regulator with regard to the reporting of 'notifiable events'. No report was made to OSCR to date of the Trustees' report. Should any such events occur in the future, the Trustees will comply with this policy.

Financial Statements

The Trustees reappointed RSM UK Audit LLP as auditors to the Diocese for the year ended 31 December 2019. The financial statements have been prepared by the Diocese and audited by RSM UK Audit LLP. The responsibility for the contents of the financial statements rests with the Trustees.

The financial statements are presented in accordance with the legislation governing the reporting of charities in the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). The financial statements comply with Financial Reporting Standard 102 (FRS 102) and Accounting and Reporting by Charities: Statement of Recommended Practice (Charities SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland.

The Trustees report a gain of £608,745 on Curial funds for the year (2018: loss of £448,073). The Trustees report a gain of £208,095 on parochial funds for the year (2018: loss of £202,441). Curial net current liabilities were £418,972 at 31 December 2019 (2018: £199,378) and Parochial net current assets were £2,745,401 at 31 December 2019 (2018: £2,378,311).

Parochial reserves total £10,485,480 at 31 December 2019 (2018: £10,277,385) which relate solely to the assets and transactions of individual parishes. They are not available for the general purposes of the Charity nor can individual parishes transfer their funds to other parishes within the Diocese. Curial reserves total £7,603,761 at 31 December 2019 (2018: £6,995,016) which are held by the main body of the Diocese.

DIOCESE OF PAISLEY

REPORT OF THE TRUSTEES (continued)

Inclusion of Parish Financial Statements

The assets, liabilities, income and expenditure of the parishes have been incorporated into these financial statements of the Diocese for the years ended 31 December 2019 and 31 December 2018.

The Financial Statements of each parish were prepared by suitably qualified accountants who reported to the Trustees.

In compiling the comparative figures, a parochial balance sheet was established at 31 December 2019 and 31 December 2018 by ascertaining bank balances, debtors and creditors and fixed assets at that date and adjusting for intra-charity debtors and creditors.

Comparative income and expenditure figures were compiled by combining the figures from the Parish Financial Statements for the years ended 31 December 2019 and 2018 and making necessary adjustments for intra charity transactions.

Curial Funds

The surplus in Curial funds (after other recognised gains and losses on revaluation of fixed assets) is £608,745 (2018: deficit of £448,073). The surplus in 2019 arose as result of significant gains on listed investments of £723,422 compared to a loss of £474,688 in 2018. Without these gains (along with a 2019 gain of £14,000 in the value of investment properties (2018: £11,000) the deficit for the year would have been £128,677 (2018: surplus of £15,615).

This underlying deficit (before gains on listed investments and gains on investment properties) was lower than the previous year by approximately £144,000 due primarily to an increase in expenditure on repairs, ground maintenance, student costs, CNET expenses totalling £243,000 partially offset by the increase in the transfers of funds amounting to £83,000 (including levy and donations) and increased income of £14,000.

The main source of income for the Curial Fund is through an annual levy from the Parishes and Special Collections for particular purposes. In the year under review, £467,538 (2018: £417,072) was raised in levy from the Parishes and a further £224,853 (2018: £223,810) was contributed through Special Collections (note 20a & 20b).

As the levy and some other income and expenditure items are intra the charity, i.e. between the diocese and the parishes, £467,367 is included in the "Transfers between Funds" line of the Statement of Financial Activities (2018: £384,072). For details of individual items see note 19.

The underlying deficit in the unrestricted Curial fund arises from income being insufficient to meet the responsibilities faced by the Diocese in relation to education of students, national responsibilities to the Bishops' Conference of Scotland, diocesan services provided through various bodies such as the Religious Education Department and the administration of a diocesan office. Expenditure is constantly under review and new income sources are being sought and in particular the Diocese commenced a fundraising initiative in 2016 in a rolling programme throughout the Parishes to assist in this objective. As at March 2020, twenty nine of the thirty three Parishes have hosted a fundraising appeal for regular donations to support various areas of Diocesan work. This has raised £160,000 (including Gift Aid) in recurring standing orders to date. We had planned to visit the remaining Parishes over 2020 but due to the COVID-19 pandemic and the complete and partial closures of churches this was not possible.

In order to maintain the financial security of the Diocese for the future, it is essential that expenditure will have to be continually monitored and controlled. However to meet these rising costs of our commitments the level of contributions from all sources including parishes will also have to be increased, otherwise the Diocese will encounter further deficits which will be unsustainable in the long term.

Parochial Funds

The surplus in Parochial Funds after other recognised gains/losses amounts to £208,095 (2018: deficit £202,441). A loss arose in 2019 on revaluation of investment property of £3,000 (2018: gain of £29,000). Without this loss the surplus for the year would have been £211,095 (2018: deficit £231,441).

DIOCESE OF PAISLEY

REPORT OF THE TRUSTEES (continued)

This underlying surplus was higher than the previous year's deficit by approximately £442,000. Income in 2019 increased by £60,000 and expenditure decreased by £421,000 compared to 2018. In particular, repair costs were lower by £322,000 compared to 2018. Pilgrimage costs, loss on disposal of fixed assets and ground maintenance costs were lower by £27,000, £26,000 and £43,000 respectively. The Trustees recognise the need to achieve a recurring surplus for Parochial Funds in order to meet the costs of maintaining properties and extend and develop the range of good works carried out in the Diocese. Future fundraising efforts will take this into account.

Going Concern

In March 2020 the country entered into lockdown in response to the impact of COVID-19. All Churches and the offices were closed until June 2020 when they re-opened with restricted numbers attending Mass. They were subsequently closed during a second lockdown from December 2020 and are due to re-open on 26 March 2021 with similar restrictions. Following the onset of the pandemic the Trustees carried out a financial risk assessment on the potential impact of the Covid-19 pandemic on the Diocese of Paisley following the initial closure of the churches to the public. In light of this management revisited the financial budgets for 2021 and 2022 taking into account the potential impact of COVID-19 on our projected income and expenditure. These were prepared on the basis that the Churches were closed until the end of the calendar year 2020 and thus key sources of income were impacted significantly. At the same time we considered any savings that could be made in expenditure in terms of non-fixed costs. We continue to monitor our cash position on a regular basis (£1.92m at 31 December 2019) and indeed our experience to date shows increasing bank balances. The cash position was £2.23m as at 28 February 2021. The Diocese also has a significant investment portfolio (£5.843m at 31 December 2019) that has maintained its value at £5.748m as at 31 December 2020. The unrestricted element of which provides an extra buffer to be utilised if necessary. Based on the reworked budget the Trustees are satisfied that the Diocese has sufficient cash resources to continue in operation for the foreseeable future and can confirm that there are no material uncertainties in relation to the going concern basis of preparation of the financial statements.

The Trustees carried out a financial risk assessment on the potential impact of the Covid-19 pandemic on the Diocese of Paisley following the closure of the churches to the public. The loss of cash income over 2020 was initially estimated to be around £1,800,000 for parochial funds and £150,000 for Diocesan restricted funds, however the loss of parochial cash income was significantly lower than the predicted because the churches reopened in June 2020 with restricted numbers at Mass was largely offset by reduced expenditure and JRS grants.

The Trustees have closely monitored the cash flow position of the Diocesan and parochial funds over the 12-month period and conclude that the impact on cash flow has been minimal for a number of reasons including the launch of the parish income drive in May 2020, the reduction of costs due to lockdown and JRS grants received as a result of furloughing some employees.

Many of the parishes introduced online streaming of masses during lockdown. This combined with the parish income drive to replace weekly cash income with new recurring income such as standing orders and PAYAcharity online donations and envelope giving has helped to mitigate the loss of cash income. To date, the results have been very encouraging. PAYAcharity online donations of approximately £66,000 were received plus a further £13,500 in gift aid income thereon. The parish monthly standing orders and faster payment donations have almost doubled since February 2020. JRS grants received to 28 February 2021 are approximately £178,000.

The reduction of costs due to lockdown (e.g. repairs, heating and events costs) has also had a significant impact on cash flow suggesting that any losses of income to date has been largely offset by reduced costs. The Bishops Conference of Scotland also agreed, for all the Scottish Dioceses, to forego one quarter's pro-rata contributions to national costs and a further reduction in the 4th quarter's pro-rata contribution. This resulted in an additional saving in excess of £41,000 for the Diocese, which the Trustees then distributed to Parishes.

Fixed Assets

The net book value of Curial fixed assets at 31st December 2019 amounted to £2,054,618 (2018: £2,072,888). The decrease is due to additions of £47,269 less depreciation of £64,914 less disposals of £625.

The net book value of Parochial fixed assets at 31st December 2019 amounted to £6,926,079 (2018: £7,082,074). The decrease is due to additions of £84,542 less depreciation of £240,537.

DIOCESE OF PAISLEY

REPORT OF THE TRUSTEES (continued)

Investment Policy and Performance

The investments held by Diocese (mainly quoted investments) again produced some income to defray running costs. The movement in the stock market over the year has resulted in an increase in the value of the combined investment portfolio which resulted in a realised and unrealised gain of £723,422 (2018: realised and unrealised loss of £474,688). The value of combined stock market investments is £5,843,115 (2018: £5,010,506). Our investments are managed by Brewin Dolphin Ltd on a discretionary basis.

The Trustees intend that the real value of their assets be maintained and enhanced over the long term by investments comprising equities, fixed interest stocks and cash. The Diocese maintains separate portfolios on this basis for the General Fund and Retired Priests Fund. The Trustees regularly review investment policy with the professional advice of Brewin Dolphin Ltd.

The investment criteria are that a balance should be maintained between income and longer-term capital appreciation within the framework of a low/medium attitude to risk, at this time the balance is towards income generation to meet the costs particularly of retired clergy.

The Diocese adheres to an ethical policy that seeks not to invest in equities directly or mainly involved in the manufacture and/or supply of goods and services, which would not be in accordance with the teachings of the Gospel and the social teachings of the Roman Catholic Church. Our portfolio managers understand our policy and give complete co-operation in regard to our ethical concerns.

It is understood that a complete control over all monies, for instance, those held in unit trusts, is not possible. As a charity we may continue to invest in companies involved in activities, which may give rise to ethical concerns where these activities are considered minimal in relation to that company's overall business. Where appropriate, we endeavour to engage in dialogue and seek to make our views known to such companies in which we invest.

Investment Properties

Investment properties are land/properties held to earn rentals or for capital appreciation. These properties were valued at year ended 31 December 2019 in line with Charities SORP (FRS 102) and will be valued on an annual basis going forward.

St Conval's Cemetery

The administration of St. Conval's cemetery provides a surplus for the Diocese from the sale of burial plots and the fees for burials. The sale of plots however will decline as land is used up, and it was estimated that following the purchase of additional land in 2017 the cemetery has another 17-19 years before its revenue will take a sharp plunge, and a business plan to provide ongoing maintenance of the grounds will be required.

Fixed Assets

In order to fulfil its charitable objectives the Diocese needs a considerable number of properties. Any property which becomes surplus to requirements will either be transferred to investment properties as a rental property or be sold. The administration of parish property is the responsibility of the parish priest in line with the Code of Canon Law. The fixtures and fittings, and other contents of the properties are similarly all used in the work of the charity.

Valuation / Deemed Cost of Fixed Assets

As a result of the change of status from that of a Designated Religious Body to that of a Designated Religious Charity following the issue of the Charities and Trustee Investment (Scotland) Act 2005, which removed the previous exemption from compliance with some charity accounting standards, the Trustees have been giving careful consideration to the impact of the Charities SORP (FRS 102) regarding capitalising property and depreciation of it thereafter, as explained further in the accounting policies on page 22 (note (ii)) in the accounts.

DIOCESE OF PAISLEY

REPORT OF THE TRUSTEES (continued)

In order to comply with FRS 102 the Trustees attempted to obtain the historic costs of all churches and adjoining properties. It was found that to complete this exercise would be very costly and time consuming. The Trustees have considered the position carefully and have decided that the cost of carrying out this exercise outweighed the benefits. This, combined with the difficulty of valuing church properties, has meant that these properties have been excluded from the Balance Sheet. As a result, the auditors have issued a qualified audit report with reference to this.

Under the transitional arrangements on first adopting Charities SORP (FRS 102) for the 31st December 2015 financial statements the revaluations of land and buildings as at 31st December 2014 were treated as “deemed cost” and frozen at that date. This removes the need for future valuations.

Risk Management

The Trustees recognise the importance of a formal risk register and have undertaken a risk management assessment to identify risks and implement risk management strategies. This process has involved the identification of the type of risk faced by the charity, the likelihood of its occurrence, the potential impact on the Diocese and the means of mitigation. The risk register is reviewed by the Finance Council on an ongoing basis. The risks identified include falling attendance, reducing numbers of priests, investment performance, fundraising, repair and maintenance of churches, and presbyteries including listed buildings, health & safety, safeguarding.

The main form of financial risk faced by the charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to risk, and the changes in sentiment concerning equities and within particular sectors or sub sectors. This is mitigated by the continued involvement of Brewin Dolphin Investment Managers who now manage our investments on a full discretionary basis, taking into account the ethical concerns of the charity.

The risk of insufficient fundraising is being addressed by the Diocesan Friends fundraising initiative by the fundraising committee with a dedicated employee and appointment of fundraising director. The Finance Office regularly monitors planned fundraising against targets. The pandemic has however delayed further work in this area which is due to resume at the earliest opportunity.

The maintenance of properties and the safety of the public is a risk faced by the charity. This is mitigated by conducting regular safety audits (gas, electric, asbestos, fire) and a regular inspection programme to identify necessary repairs. In 2019 the Diocese entered into a contract with City FM (Scotland) Ltd, a facilities management company, to maintain Diocesan and Parish properties and deal with compliance issues.

Safeguarding risk is mitigated by preparation of an audit of safeguarding practices and procedures, completion of PVG forms and ongoing safeguarding training courses undertaken by Mary Cairns our Safeguarding Officer.

Funds

Unrestricted funds are available for use as the discretion of the Trustees in furtherance of the general objectives of the charity.

Designated funds are unrestricted funds earmarked by the Trustees for a particular purpose.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

Reserves Policy

The intention of the Trustees is to build up free (or unrestricted) reserves to an equivalent of 3 months expenditure on unrestricted funds.

As at 31 December 2019, total funds amount to £18,089,241 (2018: £17,272,401).

The balance held as parochial restricted funds was £10,485,480 (2018: £10,277,385). After allowing for funds tied up in fixed assets and investments, parochial reserves equate to £2.75m against an annual restricted spend on parochial activities of £2.83m. Parochial reserves equate to 11.7 months of parochial restricted charitable expenditure.

DIOCESE OF PAISLEY

REPORT OF THE TRUSTEES (continued)

The balance held as curial restricted funds was £622,442 (2018: £603,996). After allowing for funds tied up in fixed assets and investments, restricted funds equate to £17,104 against an annual restricted spend of £801,737. The remainder of the free reserves equate to 1 week of restricted curial charitable expenditure.

The balance held as designated funds was £7,201,306 (2018: £6,743,081). After allowing for funds tied up in fixed assets and investments, designated funds equate to £1.51m against an annual spend of £326,490.

The deficit balance held in curial unrestricted funds was £219,987 (2018: £352,061) and the annual spend is £515,104. The Diocese is therefore not currently meeting its free reserves policy. The Trustees have now implemented a number of measures to clear this fund deficit including, increased Parish levies, reduced interest paid out on Parish investments with the Diocese, and a donation over three years from one Parish to the Diocese. In addition, the ongoing surplus from the cemetery will be transferred to the general fund and the continuing Friends fundraising campaign to raise funds for the Diocese along with cost cutting measures should address this problem.

PLANS FOR THE FUTURE

General Assessment of the Situation of the Diocese: The situation in 2020 and beyond have been significantly impacted by Covid-19 however as we come out of the pandemic and see the re-opening of churches for public Mass we hope to resume normal Parish and Diocesan life as soon as possible.

Excluding periods where Covid restrictions are in operation, attendance at Sunday Mass remains around twenty percent and parents still complete the sacraments of initiation for their children and send their children to Catholic schools. Numbers of marriages celebrated in the Catholic Church continue to fall year on year. Parishes carry on their essential roles and duties. The atmosphere in the diocese is positive and hopeful going forward, even if an ever secularising society produces headwinds for any sense of faith and the value of religion in society.

General Diocesan Plan: The priests are faithful to their mission and their service of the people and are loved and respected by them. A handful of newly ordained priests are now settling into pastoral ministry and are making a positive contribution. We do not expect any retirements in the next year or so. There are no significant discipline problems among the clergy and a good spirit continues to prevail in their spiritual, liturgical and social gatherings, and relationships with the bishop.

We have made good progress in the involvement of the laity in the life of the Church by handing over to them even more of the material administration of the Church, leaving our clergy free for pastoral matters. Through a culture of collaborative ministry we will be able to communicate our Gospel message in an attractive and contemporary way.

General Comment

While church attendances are falling administrative costs of organisations in the UK continue to rise through increased regulation in finances, property, safeguarding and GDPR, as well as the costs associated with looking after an increased number of retired clergy. We continue to look for cost savings and increased fundraising to cover this increasing gap between income and costs.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Structure

Pope Pius XII established the Roman Catholic Diocese of Paisley on 5 April 1948. The objects of the charity are set out in detail in the Deed of Declaration of Trust but principally it is the advancement of the Roman Catholic Religion. As established by OSCR, this Deed of Declaration of Trust must be read in conjunction with the Code of Canon Law (CIC).

DIOCESE OF PAISLEY

REPORT OF THE TRUSTEES (continued)

Governance

The Diocese is governed by the Bishop, and the Curia “consists of those institutions and persons which assist the bishop in the governance of the whole diocese, especially in guiding pastoral action, in caring for the administration of the diocese, and in exercising judicial power” (Code of Canon Law, c.469). In the exercise of his authority, the Bishop is subject to the provisions of the Code of Canon Law.

There are three bodies prescribed by canon law as the principal advisory bodies to the Bishop:

- The Council of Priests, which is “a group of priests which, representing the presbyterium, assists the bishop in the governance of the diocese according to the norm of law to promote as much as possible the pastoral good of the portion of the people of God entrusted to him” (Code of Canon Law, c.495§1), consists of around 15 priests, about half of whom are elected by the priests of the Diocese. It meets three times a year. The Bishop is obliged to have consulted with this Council before making certain decisions.
- The College of Consultors, derived from the members of the Council of Priests, but separate from it, must be consulted upon matters of major administrative significance. For acts of extraordinary administration, as defined by Canon Law, quantified by the Bishops’ Conference of Scotland and approved by the Holy See, the Bishop needs the consent of the College of Consultors and of the Finance Council.
- The Finance Council, which is made up of the Trustees and lay advisers, meets quarterly to discuss and give advice on financial and major administrative matters, including advice on setting remuneration of the charity’s key management personnel.

Trustees

The Trustees are the Bishop by right of his Office, the Vicar General of the Diocese of Paisley and the Diocesan Treasurer who are freely appointed to these Offices by the Bishop and become Trustees as holders of these Offices. The Trustees govern the affairs of the charity.

At 31 December 2019 and up to the date of signing these financial statements the Trustees were accordingly as follows:

Right Rev John Keenan, LLB, Ph.L., STB	Bishop of Paisley
Rev Joseph Burke, B.A., Ph.B., STB, JCL	Vicar-General
Rev Stephen Baillie	Diocesan Treasurer

The Trustees hold meetings on a regular basis to conduct the operations of the charity and implement its investment and other policies. Existing members inform new Trustees of their duties and responsibilities. Each year a review is undertaken of the duties and obligations of Trustees.

Principal Offices

In the normal governance of the Diocese, the Bishop is supported in his task of governance by the Diocesan Curia. The Diocesan Curia under the moderation of the Vicar General administers the day-to-day affairs of the charity from the registered office. The Curia is made up of both clerical and lay staff. Diocesan policies are put into place in consultation with a number of commissions and committees. Canon law mandates a Diocesan Finance Council consisting of people skilled in the administration of goods, both lay and clerical. It meets 4 times per year and the Diocesan Treasurer, Diocesan & Parish Finance Managers and Property Administrator report on the activities of the Diocese and these are discussed and advice is given to the Bishop and Trustees concerning their decisions. The Council of Priests of the Bishop of Paisley meets twice a year and each priest contributes to its discussion either by membership or through the Deanery meetings which feedback to the Council. The College of Consultors, which is derived from the Priests’ Council, but separate from it, must be consulted on matters of major administrative significance. For acts of extraordinary administration, as defined by the Code of Canon Law and quantified by the Bishops’ Conference of Scotland, the Bishop requires the consent of the Finance Council and the College of Consultors.

DIOCESE OF PAISLEY

REPORT OF THE TRUSTEES (continued)

The administrative headquarters of the Diocese of Paisley is Diocesan Centre, Cathedral Precinct, Incle Street, Paisley, PA1 1HR. The designations and addresses of the other offices, commissions and committees and parish churches are listed in the Catholic Directory for Scotland, which is available from the above address.

Management

Day to day administration of the Curial funds is carried out by the key management personnel listed on page 3 (and their staff) who report to the Trustees and appropriate committees.

Administration of Parochial funds is the responsibility of each parish priest who is assisted in this task by a parish Finance Council, as required by Canon law.

The systems of internal controls, in line with Canon Law, are designed to provide reasonable assurance against material misstatement or loss and include:

- An annual budget for the activities of the Diocesan Curial Office and Parochial Funds.
- Regular provision of management and financial reports to senior officers and to the Finance Council, provision of reports on investment and fundraising performance and property management to relevant committees.
- Delegation of authority, supervision and segregation of duties.
- Identification and management of risks.
- The annual preparation of Memorandum Parish Accounts by external accountants.
- Introduction of integrated Sage accounting to include Parochial Funds in 2017.

Investment Powers

The relevant Deed of Declaration of Trust authorises the Trustees to make and hold investments using the funds of the charity.

Investments held by the charity have been acquired in accordance with the powers available to the Trustees and are held under the nominee name of its Investment Managers, Brewin Dolphin Ltd.

Key management personnel remuneration

The Trustees review the pay and remuneration of the charities key management personnel annually and this is normally increased in line with the Retail Price Index. The remuneration is also benchmarked with charities of a similar size and activity to ensure that the remuneration set is fair and not out of line with that paid for similar roles.

Connected Charities / Related Parties

The Right Rev. John Keenan, Bishop of Paisley, is a member of the following bodies, which are connected to or supported by the Diocese: -

Catholic National Endowment Trust (The Bishops Conference of Scotland)
Bishop George Hay's Trust
Mary's Meals
Scottish Catholic International Aid Fund (SCIAF)

DIOCESE OF PAISLEY

REPORT OF THE TRUSTEES (continued)

Trustees' responsibilities in relation to the financial statements

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 Scotland 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 (FRS 102);
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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 and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and the provisions of the charity's trust deed. They are also responsible for safeguarding the assets of the charity and hence ensuring their proper application under charity law, and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

Auditors

RSM UK Audit LLP has indicated its willingness to continue in office.

Approved and authorised for issue at the Trustees meeting held on 26th March 2021 and signed on behalf of the Trustees.

Right Rev John Keenan
Bishop of Paisley

Date: 26th March 2021

DIOCESE OF PAISLEY

Independent auditors' report to the Trustees of the Diocese of Paisley

Qualified opinion

We have audited the financial statements of Diocese of Paisley (the 'charity') for the year ended 31 December 2019 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cashflows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion, except for the possible effects of the matter described in the Basis for qualified opinion section of our report, the accompanying financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2019 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

Basis for qualified opinion

As disclosed in the accounting policies on page 22 and 24, Note (ii) and (xi), Church buildings and the adjoining properties along with their contents have not been included in the Balance Sheet as required under Financial Reporting Standard 102. This is due to a lack of historical cost information and the deemed significance of the costs of obtaining such information outweighing the benefits derived by the users of the financial statements. In our opinion, these properties should have been included in accordance with FRS 102 and any associated depreciation recognised in the Statement of Financial Activities. We have been unable to quantify the effect of the departure from the accounting standard.

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

Conclusions relating to going concern

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

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

Other information

The other information comprises the information included in the annual reporting other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

DIOCESE OF PAISLEY

Independent auditors' report to the Trustees of the Diocese of Paisley (cont.)

Matters on which we are required to report by exception

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

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

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, set out on pages 15 to 16, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

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

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

Use of our report

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



RSM UK AUDIT LLP
Statutory Auditor
Chartered Accountants
First Floor, Quay 2, 139 Fountainbridge, Edinburgh EH3 9QG

Date: 26 March 2021...

RSM UK Audit LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

Diocese of Paisley
Statement of Financial Activities
Incorporating an Income and Expenditure Account
For the year ended 31 December 2019

	Note	Curial Unrestricted Funds 2019 £	Curial Designated Funds 2019 £	Curial Restricted Funds 2019 £	Curial TOTAL Funds 2019 £	Parochial Restricted Funds 2019 £	Total Year Ended 2019 £	Total Year Ended 2018 £
Income and endowments from:								
Donations and legacies	1	4,840	7,205	264,287	276,332	3,132,111	3,408,443	3,440,665
Other trading activities	2	24,758	375,309	82,371	482,438	219,495	701,933	627,991
Investments	3	99,030	133,257	49,263	281,550	36,143	317,693	282,558
Charitable activities	4	-	-	-	-	66,759	66,759	67,207
Other	5	4,768	2,199	-	6,967	62,401	69,368	27,096
Total		133,396	517,970	395,921	1,047,287	3,516,909	4,564,196	4,445,517
Expenditure:								
Raising funds	6	9,936	18,720	2,992	31,648	48,891	80,539	79,576
Charitable activities	7	505,168	307,770	798,745	1,611,683	2,789,556	4,401,239	4,581,767
Total		515,104	326,490	801,737	1,643,331	2,838,447	4,481,778	4,661,343
Net (expenditure)/income and net movement in funds before gains or losses in investments		(381,708)	191,480	(405,816)	(596,044)	678,462	82,418	(215,826)
Net gain/(loss) on listed investments	12	200,366	473,902	49,154	723,422	-	723,422	(474,688)
Net gains/(loss) on investment properties	13	-	14,000	-	14,000	(3,000)	11,000	40,000
Net (expenditure)/income		(181,342)	679,382	(356,662)	141,378	675,462	816,840	(650,514)
Transfers between funds	18	313,416	(221,157)	375,108	467,367	(467,367)	-	-
Net movement in funds	18	132,074	458,225	18,446	608,745	208,095	816,840	(650,514)
Reconciliation of Funds:								
Fund balances brought forward	18	(352,061)	6,743,081	603,996	6,995,016	10,277,385	17,272,401	17,922,915
Total funds carried forward		(219,987)	7,201,306	622,442	7,603,761	10,485,480	18,089,241	17,272,401

Diocese of Paisley
Balance Sheet
For the year ended 31 December 2019

		2019	2019	Year	Year
		£	£	Ended	Ended
		Diocese	Parochial	2019	2018
				£	£
				Total	Total
Fixed Assets:					
Investments	12	5,843,115	-	5,843,115	5,010,506
Investment properties	13	125,000	814,000	939,000	928,000
Tangible fixed assets	14	2,054,618	6,926,079	8,980,697	9,154,962
Total fixed assets		<u>8,022,733</u>	<u>7,740,079</u>	<u>15,762,812</u>	<u>15,093,468</u>
Current Assets:					
Debtors	15	398,738	501,439	900,177	1,126,297
Cash at bank and in hand		(583,235)	2,505,208	1,921,973	1,431,978
Total current assets		<u>(184,497)</u>	<u>3,006,647</u>	<u>2,822,150</u>	<u>2,558,275</u>
Liabilities:					
Creditors falling due within one year	16	234,475	261,246	495,721	379,342
Net Current (liabilities)/assets		<u>(418,972)</u>	<u>2,745,401</u>	<u>2,326,429</u>	<u>2,178,933</u>
Total assets less current liabilities		7,603,761	10,485,480	18,089,241	17,272,401
Total net assets		<u>7,603,761</u>	<u>10,485,480</u>	<u>18,089,241</u>	<u>17,272,401</u>
The funds of the charity:					
Total restricted funds	18	622,442	10,485,480	11,107,922	10,881,381
General funds	18	(219,987)	-	(219,987)	(352,061)
Designated funds	18	7,201,306	-	7,201,306	6,743,081
Total unrestricted funds		<u>6,981,319</u>	<u>-</u>	<u>6,981,319</u>	<u>6,391,020</u>
Total charity funds		<u>7,603,761</u>	<u>10,485,480</u>	<u>18,089,241</u>	<u>17,272,401</u>

Approved and authorised for issue by the Trustees on 26th March 2021

Trustee: Right Rev. John Keenan, Bishop of Paisley

Trustee: Rev. Joseph Burke, Vicar-General

Trustee: Rev. Stephen Baillie, Treasurer

The accompanying accounting policies and notes form an integral part of these financial statements.

Diocese of Paisley

For the year ended 31 December 2019

Statement of Cashflows

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

	Curial Unrestricted Fund £	Curial Designated Fund £	Curial Restricted Fund £	Curial Total Fund £	Parochial Restricted Fund £	Total 2019 £	Restated 2018 £
Net (expenditure)/income for the reporting period (as per the statement of financial activities)	(181,342)	679,382	(356,662)	141,378	675,462	816,840	(650,514)
Dividends, interest and rents from investments	(99,030)	(133,257)	(49,263)	(281,550)	(36,143)	(317,693)	(282,558)
Depreciation charges	-	58,347	6,567	64,914	240,537	305,451	299,421
Gains/(losses) on listed investments	(200,366)	(473,902)	(49,154)	(723,422)	-	(723,422)	474,688
Losses / (gains) on investment property	-	(14,000)	-	(14,000)	3,000	(11,000)	(40,000)
Loss/(profit) on disposal of fixed assets	-	(125)	-	(125)	-	(125)	26,320
Decrease \ (increase) in debtors	(60,234)	(2,098)	(25,834)	(88,166)	314,286	226,120	(348,833)
(Decrease) \ increase in creditors	26,687	21,404	6,362	54,453	61,926	116,379	(217,058)
Net cash provided by / (used in) operating activities	<u>(514,285)</u>	<u>135,751</u>	<u>(467,984)</u>	<u>(846,518)</u>	<u>1,259,068</u>	<u>412,550</u>	<u>(738,534)</u>

Statement of cash flows

Net cash provided by / (used in) operating activities (514,285) 135,751 (467,984) (846,518) 1,259,068 412,550 (738,534)

Cash flows from investing activities:

Dividends, interest and rents from investments	99,030	133,257	49,263	281,550	36,143	317,693	282,558
Purchase of investments	(383,622)	(534,902)	(134,336)	(1,052,860)	-	(1,052,860)	(401,023)
Proceeds from sale of investments	307,573	560,643	75,457	943,673	-	943,673	408,956
Purchase of property, plant & equipment	-	(43,169)	(4,100)	(47,269)	(84,542)	(131,811)	(131,247)
Proceeds from the sale of property, plant & equipment	-	750	-	750	-	750	-
Net cash provided by / (used in) investing activities	<u>22,981</u>	<u>116,579</u>	<u>(13,716)</u>	<u>125,844</u>	<u>(48,399)</u>	<u>77,445</u>	<u>159,244</u>

Change in cash and cash equivalents in the year

(491,304) 252,330 (481,700) (720,674) 1,210,669 489,995 (579,290)

Cash and cash equivalents brought forward at 1 January restated (1,777,904) 1,441,766 6,210 (329,928) 1,761,906 1,431,978 2,011,268

Transfers between Funds 313,416 (221,157) 375,108 467,367 (467,367) - -

Cash and cash equivalents c/fwd at 31 December **(1,955,792)** **1,472,939** **(100,382)** **(583,235)** **2,505,208** **1,921,973** **1,431,978**

Diocese of Paisley

For the year ended 31 December 2019

Accounting Policies

The principal accounting policies are:

i. General Information

The Diocese of Paisley is legally constituted as a Trust and a Designated Religious Charity (SC013514). The address of the Charity's registered office and principal place of business is Diocesan Centre, Cathedral Precinct, Inle Street, Paisley, PA1 1HR. The Charity's principal activities and nature of the Charity's operations are detailed in the Trustees Report.

ii. Basis of Preparation

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

The abolition of certain exemptions available to the Diocese of Paisley as a designated religious body under the Law Reform (Miscellaneous Provisions) (Scotland) Act 1990 as a result of the implementation of the Charities and Trustee Investment (Scotland) Act 2005, requires full application of the requirement of the Charities SORP (FRS 102).

Under FRS 102, the charity is required to capitalise on its Balance Sheet all tangible fixed assets. The Trustees have considered the position carefully and have decided that, for the reasons given in the relevant accounting policy, that the application of Module 10 of FRS 102 to the charity's church buildings and adjoining properties is not relevant to these assets. The charity has therefore excluded these properties from the Balance Sheet.

The Trustees continue to adopt the going concern basis of preparation of the financial statements. Management revisited the financial budget for 2021/22 taking into account the actual and potential impact of COVID-19 on our projected income and expenditure. These were prepared on a best estimate basis using initial analysis of results throughout the pandemic. We continue to monitor our cash position on a regular basis (£1.92m at 31 December 2019 compared to £2.3m as at 28 February 2021) and indeed our experience to date shows increases in the bank balances. The Diocese also has a significant investment portfolio (£5.84m as at 31 December 2019 compared to £5.837m as at 31 December 2020) that has been volatile over the last year but has now fully recovered, the unrestricted element of £1.7m provides an extra buffer to be utilised if necessary. Based on the reworked budget the Trustees are satisfied that the Diocese has sufficient cash resources to continue in operation for the foreseeable future and can confirm that there are no material uncertainties in relation to the going concern basis of preparation of the financial statements.

The charity meets the definition of a public benefit entity under FRS 102.

The financial statements are prepared in £ sterling.

Diocese of Paisley

For the year ended 31 December 2019

Accounting Policies (continued)

iii. Funds Structure

Under the Charities and Trustee Investment (Scotland) Act 2005, the Diocese is a designated Religious Charity. Its parishes are established and operate under the Church's Code of Canon Law which confers on them separate canonical status. Parishes are now accounted for within the financial statements of the Diocese, but their distinct canonical status explains the columnar approach taken in these financial statements and the classification of the parish assets and liabilities as parochial restricted funds.

Transactions between parishes and the Diocese are accounted for as transfers of funds in the Statement of Financial Activities. These transactions are principally the annual amount levied to cover central costs and amounts collected by parishes and passed on intact to the Diocese for such purposes as the trustees periodically nominate.

Unrestricted funds are available for use as the discretion of the Trustees in furtherance of the general objectives of the charity.

Designated funds are unrestricted funds earmarked by the Trustees for a particular purpose.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

Expenditure that meets the criteria laid down for restricted or designated funds is transferred to that particular fund from the Statement of Financial Activities. Where income is received from investments purchased with money from one of those funds, that income may be credited to that fund or to the general fund according to the provisions of the fund.

iv. Income Recognition

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

Donations, are recognised when receivable.

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

Grants are recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably which shall not be recognised until there is reasonable assurance that the charity will comply with the conditions attached to it and the grants will be received.

Insurance claims are recognised when the charity has established its entitlement to the reimbursement of the insured loss, the receipt is probable and its amount can be measured reliably.

Interest on funds held on deposit is included when receivable; this is normally upon notification of the interest paid or payable by the bank.

Diocese of Paisley

For the year ended 31 December 2019

Accounting Policies (continued)

Dividends are accrued when the right to receive payment is established. This is normally upon notification by the investment advisor of the dividend yield of the investment portfolio. Rental income is recognised when receivable.

v. Expenditure Recognition

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

All expenditure is accounted for on an accruals basis and has been classified under the headings that aggregate all costs relating to each category of expenditure.

vi. Irrecoverable VAT

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

vii. Costs of raising funds

The costs of raising funds consist of investment management costs and costs associated with fundraising activities. These costs are regarded as necessary to generate funds that are needed to finance charitable activities.

viii. Costs of charitable activities

Charitable activity expenditure enables the Diocese to meet its charitable aims and objectives. Governance costs are included in charitable activities and are the costs associated with the governance arrangements which relate to the general running of the Diocese, and relate to the statutory constitutional and strategic planning cost of the charity.

ix. Support costs

Support costs are those costs that assist the work of the charity but do not directly undertake charitable activities. All support costs are allocated to costs of charitable activities.

x. Investment Properties

Investment properties are properties held by the charity to earn rentals or for capital appreciation, or both.

Investment properties are measured initially at cost and subsequently at fair value at the reporting date. Changes in value are recognised in the Statement of Financial Activities.

Investment properties were revalued at 31 December 2019 and on an annual basis in accordance with Charities SORP (FRS 102).

Diocese of Paisley

For the year ended 31 December 2019

Accounting Policies (continued)

xi. Tangible fixed assets and depreciation

In accordance with the Charities SORP (FRS 102), all non-adjoined properties excluding the churches, owned in civil law by the Diocese, were valued on an existing use basis by an independent professional firm at 31 December 2014. Any major capital improvement costs relating to the properties not attached to churches in the interim will be capitalised.

Under the transitional arrangements on first adopting FRS 102 in the 31st December 2015 financial statements, the current value of the properties has been treated as 'deemed cost' and frozen going forward therefore avoiding the necessity to carry out revaluations in future.

In relation to parish churches and their contents, no value has been included in the Balance Sheet for these assets in the 2019 financial statements. In order to comply with Charities SORP (FRS 102), the trustees attempted to obtain the historic costs of all churches and adjoining properties. It was found that to complete this exercise would involve significant costs outweighing the additional benefit derived by users of the accounts in assessing their stewardship of assets. The trustees also believe that the current estimated recoverable value in use of these assets is nil.

All other fixed assets costs in excess of £2,500 have been capitalised and measured at their historical cost with the exception of improvements to churches and adjoining properties. Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Buildings	2% straight line
Furniture and fittings	20% reducing balance
Office Equipment	20% reducing balance
Computer Equipment	33.3% straight line
Motor Vehicles	25% reducing balance

xii. Fixed asset investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price (usually the bid price). For unit trusts fair value is represented by the bid price. The Statement of Financial Activities includes the net gains and losses arising on the revaluation and disposals throughout the year.

xiii. Staff Pensions

Employees of the charity are entitled to select a personal pension scheme to which the Diocese makes a contribution equivalent to 8% of their gross salary. There were no outstanding contributions at the year end. The pension costs are included within staff costs (note 8).

xiv. Cash and Cash Equivalents

Cash, for the purposes of the statement of cash flows, comprise cash in hand and deposits repayable on demand, less the overdraft payable on demand.

Diocese of Paisley

For the year ended 31 December 2019

Accounting Policies (continued)

xv. Financial Instruments

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102, in full, to all of its financial instruments.

Financial assets and financial liabilities are recognised when the Charity becomes a party to the contractual provisions of the instrument, and are offset only when the Charity currently has a legally enforceable right to set off the recognised amounts and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

xvi. Financial Assets

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and cash in hand includes cash and 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.

xvii. Financial Liabilities

Trade and other creditors payable within one year that do not constitute a financing transaction are initially measured at the transaction price and subsequently measured at amortised cost, being the transaction price less any amounts settled.

Where the arrangement with a trade or other creditor constitutes a financing transaction, the creditor is initially and subsequently measured at the present value of future payments discounted at a market rate of interest for a similar instrument.

xviii. Judgements and Estimates

The trustees use the work of an independent expert to determine the value of investment properties within these financial statements.

Diocese of Paisley
Notes to the Financial Statements
For the year ended 31 December 2019

	Curial Unrestricted Funds 2019 £	Curial Designated Funds 2019 £	Curial Restricted Funds 2019 £	Curial TOTAL Funds 2019 £	Parochial Restricted Funds 2019 £	Total 2019 £	Total 2018 £
1 Donations and legacies							
Offerings	-	-	-	-	1,862,931	1,862,931	1,888,407
Second Collections	-	-	-	-	368,477	368,477	337,448
Collection boxes (St Anthony's)	-	-	-	-	22,563	22,563	25,370
Donations	1,000	7,205	15,724	23,929	144,837	168,766	139,357
Donation (SPRED Merger)	-	-	-	-	-	-	95,492
Diocesan Special Collections (note 20a & 20b)	-	-	224,853	224,853	-	224,853	223,810
Parochial Special Collections (note 21)	-	-	-	-	173,057	173,057	169,543
Grants	-	-	14,694	14,694	5,243	19,937	7,595
Legacies	2,018	-	-	2,018	43,592	45,610	36,646
Lourdes & Pilgrimages	-	-	-	-	485	485	20,626
Tax recovered on Gift Aid	1,722	-	8,830	10,552	344,104	354,656	333,381
Votives	-	-	-	-	114,468	114,468	111,195
Other income	100	-	186	286	52,354	52,640	49,155
SPRED Contribution to Wages	-	-	-	-	-	-	2,640
	4,840	7,205	264,287	276,332	3,132,111	3,408,443	3,440,665

In 2019, of the donations and legacies totalling £3,408,443 (2018: £3,440,665), £4,840 (2018: £5,275) was attributed to unrestricted curial funds, £7,205 (2018: £9,024) to designated curial funds, £264,287 (2018: £353,842) to restricted curial funds and the balance of £3,132,111 (2018: £3,072,524) to parochial restricted funds. During 2018 the SPRED charity made a decision to merge with the Diocese and this was effected through the donation of its net assets of £95,492 to the Diocese. This was made up of £95,482 cash as SPRED already operated from a Diocesan property and staff were already employed by the Diocese. The SPRED charity accounts prior to merger were prepared on a receipts and payments basis. This is held as a restricted fund.

2 Other trading activities

Parish Fund Raising	-	-	-	-	110,840	110,840	110,017
Diocesan Fundraising	24,758	-	59,276	84,034	-	84,034	64,059
Hall Lets	-	-	-	-	85,559	85,559	69,592
Hall Socials	-	-	-	-	22,971	22,971	28,929
Cemetery Sales	-	375,309	-	375,309	-	375,309	331,975
Sale of Literature	-	-	45	45	125	170	15
Course & Conference Fees	-	-	30	30	-	30	2,040
Fares for Pilgrimages	-	-	23,020	23,020	-	23,020	21,364
	24,758	375,309	82,371	482,438	219,495	701,933	627,991

In 2019, of the other trading activities income totalling £701,933 (2018: £627,991), £24,758 (2018: £10,387) was attributed to unrestricted curial funds, £375,309 (2018: £331,975) to designated curial funds, £82,371 (2018: £77,091) to restricted curial funds and the balance of £219,496 (2018: £208,538) to parochial restricted funds.

Diocese of Paisley
Notes to the Financial Statements
For the year ended 31 December 2019

	Curial Unrestricted Funds 2019 £	Curial Designated Funds 2019 £	Curial Restricted Funds 2019 £	Curial TOTAL Funds 2019 £	Parochial Restricted Funds 2019 £	Total 2019 £	Total 2018 £
3 Income from investments							
Bank interest	627	2	2	631	87	718	1,336
Rental of Premises	41,150	1,783	9,270	52,203	36,056	88,259	84,020
Insurance Dividend	-	-	25,945	25,945	-	25,945	-
Income from Listed Investments	57,253	131,472	14,046	202,771	-	202,771	197,202
	99,030	133,257	49,263	281,550	36,143	317,693	282,558

In 2019, of income from investments totalling £317,693 (2018: £282,558), £99,030 (2018: £96,359) was attributed to unrestricted curial funds, £133,257 (2018: £126,844) to designated curial funds, £49,263 (2018: £20,569) to restricted curial funds and the balance of £36,143 (2018: £38,786) to parochial restricted funds.

4 Income from charitable activities

Stall and newspapers	-	-	-	-	66,759	66,759	67,207
	-	-	-	-	66,759	66,759	67,207

In 2019, of income from charitable activities totalling £66,759 (2018: £67,207) was attributed to parochial restricted funds.

5 Other income

Priests' Contribution to Keep	-	-	-	-	11,744	11,744	6,600
Insurance claims	4,768	2,074	-	6,842	50,657	57,499	18,979
Gains/(Losses) on foreign exchange	-	-	-	-	-	-	1,517
Gain on disposal of fixed assets	-	125	-	125	-	125	-
	4,768	2,199	-	6,967	62,401	69,368	27,096

In 2019, of other income £69,368 (2018: £27,096), £4,768 (2018: £2,171) was attributed to unrestricted curial funds, £2,199 (2018: £nil) was attributed to designated curial funds, £nil (2018: £nil) was attributed to restricted curial funds, and the balance of £62,401 (2018: £24,925) to parochial restricted funds.

Diocese of Paisley
Notes to the Financial Statements
For the year ended 31 December 2019

	Curial Unrestricted Funds 2019 £	Curial Designated Funds 2019 £	Curial Restricted Funds 2019 £	Curial TOTAL Funds 2019 £	Parochial Restricted Funds 2019 £	Total 2019 £	Total 2018 £
6 Expenditure on raising funds							
Offering envelopes	-	-	-	-	14,044	14,044	13,865
Parish Fundraising Costs	-	-	-	-	20,595	20,595	20,919
Parish Hall Social Costs	-	-	-	-	14,252	14,252	13,618
Diocesan Fundraising Costs	216	-	2,992	3,208	-	3,208	3,271
Investment Management Fees	9,720	18,720	-	28,440	-	28,440	27,903
	9,936	18,720	2,992	31,648	48,891	80,539	79,576

In 2019, of expenditure on raising funds totalling £80,539 (2018: £79,576), £9,936 (2018: £9,914) was attributed to unrestricted curial funds, £18,720 (2018: £18,223) to designated curial funds, £2,992 (2018: £3,037) to restricted curial funds and the balance of £48,891 (2018: £48,402) to parochial restricted funds.

Diocese of Paisley
Notes to the Financial Statements
For the year ended 31 December 2019

	Curial Unrestricted Funds 2019 £	Curial Designated Funds 2019 £	Curial Restricted Funds 2019 £	Curial TOTAL Funds 2019 £	Parochial Restricted Funds 2019 £	Total 2019 £	Total 2018 £
7 Charitable Activities							
Grants & Donations							
Grants to Seminarians	-	-	13,152	13,152	-	13,152	14,489
Grants to Individuals	-	-	1,700	1,700	-	1,700	1,900
Grants to Institutions / Charities	8,191	-	6,892	15,083	-	15,083	10,426
Donations to Charities	640	-	3,307	3,947	11,275	15,222	24,115
Donations to Schools	-	-	44	44	3,695	3,739	8,325
Donations - Collections boxes (St Anthony's)	-	-	-	-	6,796	6,796	17,171
Donations to Individuals	421	-	112	533	4,979	5,512	1,948
Diocese Special Collections (20c)	-	-	59,966	59,966	-	59,966	61,182
Parochial Special Collections (Note 21)	-	-	-	-	173,057	173,057	169,543
	9,252	-	85,173	94,425	199,802	294,227	309,099
Support Costs							
Ecclesiastical Students	-	-	83,779	83,779	-	83,779	44,081
Education (pro-rata to Bishops' Conference)	-	-	-	-	-	-	1,262
Retired Priests	-	-	88,770	88,770	-	88,770	88,974
SPRED (Diocesan Collection Only)	-	-	-	-	-	-	-
Clergy allowances	848	-	13,164	14,012	155,109	169,121	179,637
Staff Salaries (Note 8)	205,006	165,121	139,942	510,069	302,428	812,497	741,124
CNET 1 (incl Communications & Education)	2,605	-	172,978	175,583	-	175,583	134,990
Divine Service	1,311	-	-	1,311	110,767	112,078	121,951
Funeral Costs	-	-	3,618	3,618	-	3,618	420
Lourdes & Pilgrimages	-	-	51,714	51,714	1,846	53,560	64,939
Medical Expenses / Nursing Home Fees	1,096	-	5,784	6,880	94	6,974	13,650
Permanent Deacons Fees	-	-	-	-	1,100	1,100	(275)
Presentations	-	-	-	-	11,716	11,716	7,585
Retreats	300	-	6,885	7,185	6,917	14,102	11,186
School Resources	1,210	-	450	1,660	14,081	15,741	14,093
Sisters Fees	-	-	-	-	6,315	6,315	9,013
Small Gifts	1,600	67	428	2,095	29,258	31,353	26,823
Stall / Newspapers	235	66	-	301	74,531	74,832	83,408
Subscriptions	1,749	-	6,732	8,481	33,366	41,847	21,161
Supply Fees (Chaplaincy, etc)	-	-	-	-	36,798	36,798	29,532
Training & Conference Fees	3,664	-	5,940	9,604	5,371	14,975	15,942
Vestments	746	1,142	2,133	4,021	7,120	11,141	18,716
Miscellaneous	176	56	227	459	15,082	15,541	16,745
Resources	851	-	4,742	5,593	11,970	17,563	18,346
Rent of Premises	-	-	12,154	12,154	1,438	13,592	11,397
Water rates & Council Tax	5,516	847	9,340	15,703	85,632	101,335	94,744
Insurance (including St Mungo's & Trustees)	17,260	5,023	2,750	25,033	170,500	195,533	179,241
Retired Housekeepers & Domestic Fund	7,590	-	-	7,590	20,010	27,600	2,674
Housekeeping / Cleaning / Laundry / Flitting	3,300	3,376	4,769	11,445	157,358	168,803	187,119
Heating & Lighting	8,090	4,557	2,654	15,301	300,359	315,660	271,872
Vehicle fuel / repairs and insurance	198	8,313	-	8,511	1,618	10,129	7,678
Travel and subsistence / mileage claims	10,767	60	19,079	29,906	23,165	53,071	56,067
Hospitality	10,544	457	6,572	17,573	16,269	33,842	40,691
Printing / postage / stationery	30,753	1,288	4,805	36,846	49,998	86,844	83,089
Telephone / internet / computers and software	52,389	4,779	2,239	59,407	58,009	117,416	128,258
Legal fees	9,868	-	214	10,082	40	10,122	3,240
Audit fees	15,414	-	-	15,414	-	15,414	16,494
Accountancy fees	10,000	-	-	10,000	84	10,084	55,993
Payroll fees	-	-	-	-	5,508	5,508	6,012
Consultancy fees	10,289	-	874	11,163	1,014	12,177	17,837
Letting & Advertising Fees	1,139	163	215	1,517	1,327	2,844	1,107
Surveyor and architect fees	4,075	-	-	4,075	4,990	9,065	10,018
Book keeping	-	-	-	-	600	600	3,603
Secretarial Services	-	-	-	-	-	-	1,992
Speakers & Musicians Fees	960	-	-	960	-	960	1,258
Hire of office equipment	427	856	-	1,283	34,627	35,910	38,185
Office machinery maintenance & equipment hire	4,763	-	54	4,817	5,876	10,693	12,957
Repairs and renewals	50,353	2,939	46,599	99,891	387,260	487,151	765,908
Property furnishings	2,354	344	3,693	6,391	93,791	100,182	98,368
Grounds maintenance and demolition costs	5,580	49,688	594	55,862	89,640	145,502	158,260
Property Management & Factor Fees	-	-	1,335	1,335	-	1,335	1,335
Bank interest and charges	7,070	585	279	7,934	15,666	23,600	22,578
Interest Paid to Other Charities	-	-	-	-	-	-	1,759
Depreciation	-	58,347	6,567	64,914	240,537	305,451	299,421
Loss on Disposal of Fixed Assets	-	-	-	-	-	-	26,320
Bad Debt Write Off	5,820	9,575	1,500	16,895	569	17,464	15,407
Bad Debt Provision	-	(9,879)	-	(9,879)	-	(9,879)	(11,517)
	495,916	307,770	713,572	1,517,258	2,589,754	4,107,012	4,272,668
Total	505,168	307,770	798,745	1,611,683	2,789,556	4,401,239	4,581,767

The trustees consider that there is only one charitable activity and therefore it is not necessary to apportion support costs into separate charitable activities.

In 2019, of expenditure on charitable activities totalling £4,401,239 (2018: £4,581,767), £505,168 (2018: £512,782) was attributed to unrestricted curial funds, 307,254 (2018: £264,060) to designated curial funds, £799,261 (2018: £593,978) to restricted curial funds and the balance of £2,789,556 (2018: £3,210,947) to parochial restricted funds.

8 Analysis of staff costs including key management personnel

	Curial Unrestricted Funds 2019 £	Curial Designated Funds 2019 £	Curial Restricted Funds 2019 £	Curial TOTAL Funds 2019 £	Parochial Restricted Funds 2019 £	Total 2019 £	Total 2018 £
Salaries and wages	171,063	139,389	85,318	395,770	288,690	684,460	660,351
Social security costs	13,706	13,022	5,738	32,466	6,430	38,896	32,818
Pension contributions	13,487	11,151	6,052	30,690	3,559	34,249	30,559
Ex Gratia Payments	4,500	30	42,000	46,530	3,749	50,279	13,026
Death in service	2,250	1,529	834	4,613	-	4,613	4,370
	205,006	165,121	139,942	510,069	302,428	812,497	741,124

	Curial 2019	Parochial 2019	Total 2019	Total 2018
The average number of full time equivalent employees during the year was as follows:				
Administration	10	5	15	13
Premises maintenance	5	18	23	23
	15	23	38	36

Volunteers are excluded from these figures as are priests who are paid a Clergy allowance by their Parishes (see note 7). Priests are treated for tax purposes as self-employed.

The Trustees consider its key management personnel to include the Diocesan Finance Manager and Parish Finance Manager. The total employment benefits including employer pension contributions of the key management personnel was £121,573 (2018: £177,384). One employee had employee benefits in excess of £60,000 (2018: one).

The Youth and Safeguarding Convenors are volunteers and receive no remuneration relating to this work.

In 2019, there were ex-gratia payments of £50,279 (2018: £13,026), £4,500 (2018: £12,706) was attributed to unrestricted curial funds, £30 (2018: £20) to designated curial funds, £42,000 to curial restricted funds and the balance of £3,749 (2018: £300) to parochial restricted funds.

	Curial 2019 £	Parochial 2019 £	Total 2019 £	Total 2018 £
Payments to:				
Priests who have left active ministry	42,000	-	42,000	-
Contactors on termination of contract	4,500	-	4,500	4,500
Employees on termination of employment	30	3,749	3,779	8,526
	46,530	3,749	50,279	13,026

9 Related party transactions and trustees' expenses and remuneration

The three Trustees of the Diocese of Paisley receive no remuneration for their services as Trustees.

All of the trustees of the Diocese of Paisley are Clergy and, as such, are housed, remunerated and re-imbursed expenses for carrying out their ministry in the same way as other priests of the Diocese, in accordance with the Code of Canon Law.

The Charities & Trustees Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended) require disclosure of remuneration and expenses paid to trustees in whatever capacity.

The total remuneration paid to the three trustees as clergy amounted to £22,254 (2018: £21,959) and the total cost of accommodation and reimbursement of expenses amounted to £83,199 (2018: £86,775).

During the year, insurance was purchased at a cost of £966 (2018: £966) which indemnifies the Trustees against certain liabilities they may incur in respect of their role as trustees of the charity.

During the year 2019, £193,815 (2018: £151,840) was paid to the Bishops' Conference of Scotland for contributions to national costs. The Bishops' Conference is a related party as a result of Bishop John Keenan being a Trustee of both charities.

During the year 2019, £13,203 (2018: £4,327) received income from Bishop George Hay's Trust towards Bishop John Keenan's expenses. Bishop George Hay's Trust is a related Party as a result of Bishop John Keenan being a Trustee of both charities.

Diocese of Paisley
Notes to the Financial Statements
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10 Auditors Remuneration

	2019	2018
Payable to RSM UK Audit LLP		
Audit Fee	<u>15,414</u>	<u>16,494</u>

11 Grants within Donations

Within Donations a grant of £8,000 (2018: £8,000) was made to St Margaret's Children & Family Care

Grants within Ecclesiastical Student Costs

Ecclesiastical Student costs include individual grants to seminarians totalling £13,152 (2018: £14,489).

Diocese of Paisley
Notes to the Financial Statements
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12 Fixed Asset Investments - at market value

	Unrestricted Funds 2019 £	Designated Funds 2019 £	Restricted Funds 2019 £	Curial Total 2019 £	Parochial 2019 £	Total 2019 £	Total 2018 £
At 1 January	1,455,873	3,294,060	260,573	5,010,506	-	5,010,506	5,493,127
Purchased during the year	383,622	534,903	134,336	1,052,861	-	1,052,861	401,023
Sold during the year	(307,573)	(560,643)	(75,457)	(943,673)	-	(943,673)	(408,956)
Un-Realised (Losses)/Gains on Listed Investm	169,024	451,983	41,466	662,473	-	662,473	(475,029)
Realised Gains on Listed Investments	31,342	21,919	7,688	60,949	-	60,949	341
	1,732,288	3,742,222	368,606	5,843,116	-	5,843,116	5,010,506

The total above is represented by:

Investments listed on a recognised investment exchange

- General / Restricted Fund	1,732,288	-	368,606	2,100,894	-	2,100,894	1,716,446
- Bishop's House Fund	-	339,076	-	339,076	-	339,076	295,549
- Retired Priests Fund	-	3,403,146	-	3,403,146	-	3,403,146	2,998,511
	1,732,288	3,742,222	368,606	5,843,116	-	5,843,116	5,010,506

These funds are invested in portfolios of listed shares, managed by Brewin Dolphin Investment Managers on a discretionary basis.

The total cost of listed investments at 31 December 2019 was £4,972,254 (2018: £4,485,701). The total cost of the listed investments in the General Fund at 31 December 2019 was £1,841,961 (2018: £1,633,274). The total cost of the listed investments in the Retired Priest's Fund at 31 December 2019 was £2,813,193 (2018: £2,537,497). The total cost of the listed investments in the Bishop's House Fund at 31 December 2019 was £317,100 (2018: £314,930). All investments are listed on a UK investment market.

	Curial Unrestricted Funds 2019 £	Curial Designated Funds 2019 £	Curial Restricted Funds 2019 £	TOTAL 2019 £	Total 2018 £
Investments which are over 5% of portfolio by value at year end are					
Avivia Investors Trust	139,344	200,773	19,675	359,792	311,550

Diocese of Paisley
Notes to the Financial Statements
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13 Investment properties

	Unrestricted Funds 2019 £	Designated Funds 2019 £	Restricted Funds 2019 £	Curial Total 2019 £	Parochial 2019 £	Total 2019 £	Total 2018 £
At 1 January	-	111,000	-	111,000	817,000	928,000	888,000
Purchased during the year	-	-	-	-	-	-	-
Sold during the year	-	-	-	-	-	-	-
Transferred from tangible fixed assets	-	-	-	-	-	-	-
Realised Gains/(Losses) on Investment Properties	-	-	-	-	-	-	-
Un-Realised Gains/(Losses) on Investment Properties	-	14,000	-	14,000	(3,000)	11,000	40,000
Un-realised Gains/(Losses) on Revaluation of Fixed Assets	-	-	-	-	-	-	-
At 31 December	-	125,000	-	125,000	814,000	939,000	928,000

The investment properties owned in Civil Law by the Diocese of Paisley, were valued by McVicar, Chartered Surveyors on an open market basis at 31st December 2019 at £939,000 (2018: £928,000)

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14 Tangible Fixed Assets

	Land & Buildings £	Fixtures & Fittings £	Office Equipment £	Computer Hardware £	Motors & Machinery £	Total £
(a) Combined						
Cost or valuation						
At 1st January 2019	9,416,059	1,508,739	109,675	25,992	96,927	11,157,392
Additions	9,790	95,967	2,874	4,100	19,080	131,811
Disposals	-	-	-	(2,583)	(14,805)	(17,388)
At 31st December 2019	9,425,849	1,604,706	112,549	27,509	101,202	11,271,815
Accumulated Depreciation						
At 1st January 2019	716,624	1,091,204	93,189	25,992	75,421	2,002,430
Charge for year	187,117	103,103	3,872	1,367	9,992	305,451
Eliminated on Disposal	-	-	-	(2,583)	(14,180)	(16,763)
At 31st December 2019	903,741	1,194,307	97,061	24,776	71,233	2,291,118
Net Book Value						
At 31st December 2019	8,522,108	410,399	15,488	2,733	29,969	8,980,697
At 31 December 2018	8,699,435	417,535	16,486	-	21,506	9,154,962

	Land & Buildings £	Fixtures & Fittings £	Office Equipment £	Computer Hardware £	Motors & Machinery £	Total £
(b) Curial						
Cost or valuation						
At 1st January 2019	2,224,750	61,455	-	12,573	81,396	2,380,174
Additions	3,497	20,592	-	4,100	19,080	47,269
Disposals	-	-	-	-	(14,805)	(14,805)
At 31st December 2019	2,228,247	82,047	-	16,673	85,671	2,412,638
Accumulated Depreciation						
At 1st January 2019	177,180	53,333	-	12,573	64,200	307,286
Prior period adjustment (note 24)	-	-	-	-	-	-
At 1st January 2019 (Restated)	177,180	53,333	-	12,573	64,200	307,286
Charge for year	48,485	6,148	-	1,367	8,914	64,914
Eliminated on Disposal	-	-	-	-	(14,180)	(14,180)
At 31st December 2019	225,665	59,481	-	13,940	58,934	358,020
Net Book Value						
At 31st December 2019	2,002,582	22,566	-	2,733	26,737	2,054,618
At 31 December 2018	2,047,570	8,122	-	-	17,196	2,072,888

14 (c) Parochial

	Land & Buildings £	Fixtures & Fittings £	Office Equipment £	Computer Hardware £	Motors & Machinery £	Total £
Cost or valuation						
At 1st January 2019	7,191,309	1,447,284	109,675	13,419	15,531	8,777,218
Additions	6,293	75,375	2,874	-	-	84,542
Disposals	-	-	-	(2,583)	-	(2,583)
At 31st December 2019	7,197,602	1,522,659	112,549	10,836	15,531	8,859,177
Accumulated Depreciation						
At 1st January 2019	539,444	1,037,871	93,189	13,419	11,221	1,695,144
Charge for year	138,632	96,955	3,872	-	1,078	240,537
Eliminated on Disposal	-	-	-	(2,583)	-	(2,583)
At 31st December 2019	678,076	1,134,826	97,061	10,836	12,299	1,933,098
Net Book Value						
At 31st December 2019	6,519,526	387,833	15,488	-	3,232	6,926,079
At 31 December 2018	6,651,865	409,413	16,486	-	4,310	7,082,074

The charity elected to take advantage of the deemed cost transitional relief available on transition to FRS 102. The previous GAAP valuation at 31 December 2014 of land and buildings has been used as deemed cost.

Inalienable and historic assets have not been capitalised or depreciated as detailed in the accounting policies.

If certain assets belonging to the Diocese and Parishes had not been revalued they would have been included on the historical cost basis at the following amounts:

	31st Dec 2019 £	31st Dec 2018 £
Historical Cost	9,553,752	9,543,962
Accumulated depreciation	3,240,263	3,049,188
Net Book Value	6,313,489	6,494,774

The above cost figures do not include the original costs of Parish properties as these are unknown. This is detailed in the accounting policies.

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15 Debtors	Curial 2019 Unrestricted	Curial 2019 Designated	Curial 2019 Restricted	Curial 2019 TOTAL	Parochial 2019 Restricted	Total 2019	Total 2018
	£	£	£	£	£	£	£
Trade Debtors	16,382	64,597	68,191	149,170	1,368	150,538	164,089
Prepayments & Accrued Income	84,222	13,791	91,856	189,869	498,671	688,540	911,101
Other Debtors	43,187	725	15,787	59,699	1,400	61,099	51,107
	143,791	79,113	175,834	398,738	501,439	900,177	1,126,297

In preparing the financial Statements of the Diocese of Paisley the following internal debts between the Diocese and Parishes were offset:

	Curial 2019 Unrestricted	Curial 2019 Designated	Curial 2019 Restricted	Curial 2019 TOTAL	Parochial 2019 Restricted	Total 2019	Total 2018
	£	£	£	£	£	£	£
Debtors							
Debtors due in more than one year	1,843,810	-	-	1,843,810	1,259,978	3,103,788	3,230,783
Debtors due in less than one year	9,163	-	-	9,163	-	9,163	72,302
Parish (Investment) deposits with Diocese	-	-	-	-	1,731,922	1,731,922	1,761,401
	1,852,973	-	-	1,852,973	2,991,900	4,844,873	5,064,486
Less:							
Creditors							
Creditors due in more than one year	2,991,900	-	-	2,991,900	1,843,810	4,835,710	4,992,184
Creditors due in less than one year	-	-	-	-	9,163	9,163	72,302
	2,991,900	-	-	2,991,900	1,852,973	4,844,873	5,064,486
Net Adjustment to Bank and Cash	(1,138,927)	-	-	(1,138,927)	1,138,927	-	-

However due to the necessity under Canon Law to show Parochial and Diocesan assets and liabilities separately in the financial statements of the Diocese of Paisley, we have highlighted them in the above note.

Diocese of Paisley
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16 Creditors: Amounts falling due within one year	Curial Unrestricted 2019 £	Curial Designated 2019 £	Curial Restricted 2019 £	Curial TOTAL 2019 £	Parochial 2019 £	Total 2019 £	Total 2018 £
Trade Creditors	84,974	22,120	53,471	160,565	207,248	367,813	264,234
Other taxation and social security	5,924	4,752	2,666	13,342	7,581	20,923	18,635
Accruals	48,470	8,946	451	57,867	46,399	104,266	92,435
Other Creditors	909	32	1,760	2,701	18	2,719	4,038
	140,277	35,850	58,348	234,475	261,246	495,721	379,342

17 Analysis of Net Assets Among Funds

	Curial Unrestricted Funds 2019 £	Curial Designated Funds 2019 £	Curial Restricted Funds 2019 £	Curial TOTAL Funds 2019 £	Parochial Restricted Funds 2019 £	Total Funds 2019 £	Total Funds 2018 £
Fixed Assets	-	1,817,885	236,733	2,054,618	6,926,078	8,980,696	9,154,962
Investments	1,732,288	3,742,221	368,606	5,843,115	-	5,843,115	5,010,506
Investment Properties	-	125,000	-	125,000	814,000	939,000	928,000
Current Assets	(1,812,001)	1,552,052	75,452	(184,497)	3,006,648	2,822,151	2,558,275
Current Liabilities	(140,277)	(35,850)	(58,348)	(234,475)	(261,246)	(495,721)	(379,342)
Net assets at 31 December	(219,990)	7,201,308	622,443	7,603,761	10,485,480	18,089,241	17,272,401

Diocese of Paisley
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For the year ended 31 December 2019

18 Net movement in funds	1st Jan 2019 £	Incoming Resources £	Other Gains /(Losses) £	Transfer Between Funds £	Outgoing Resources £	31st Dec 2019 £
Total Restricted Funds (Parochial)	10,277,385	3,516,909	(3,000)	(467,367)	(2,838,447)	10,485,480
Restricted Funds (Curial)						
Bishop Hayes Trust	-	13,203	-	-	(13,203)	-
Bishop's Charities	30,625	2,314	4,291	-	(2,568)	34,662
Chaplaincy Fund	-	200	-	19,373	(19,573)	-
Chaplaincy Fund (Property & Equipment Fund)	-	-	-	4,100	(1,367)	2,733
Communications	-	16,219	-	1,016	(17,235)	-
Education	554	18,529	-	19,406	(38,488)	1
Holy Places	-	17,907	-	-	(17,907)	-
Justice & Peace	116,215	19,568	16,718	(5,583)	(9,208)	137,710
Lourdes & Pilgrimage	-	23,160	-	24,945	(48,105)	-
Marriage & Family	1,456	3,605	300	-	(2,153)	3,208
Missio Scotland	-	-	-	200	(200)	-
Papal & Episcopal Charities	113,943	29,209	15,320	-	(39,623)	118,849
Peter's Pence	-	16,413	-	-	(16,413)	-
Pro Life	12,543	15,091	2,171	-	(9,323)	20,482
Retired Priests Fund	-	80,169	-	129,681	(206,006)	3,844
Retired Priests Fund (Property & Equipment Fund)	239,200	-	-	-	(5,200)	234,000
Scottish Catholic Church (BCOS)	-	23,838	-	74,240	(98,078)	-
SPRED	88,236	47,699	10,180	(3,497)	(79,727)	62,891
Synod Fund	-	45	-	-	-	45
Ecclesiastical Students	-	32,522	-	80,342	(112,864)	-
Youth & Safeguarding	-	36,183	-	27,865	(64,048)	-
Youth to Lourdes	1,224	49	174	3,020	(450)	4,017
Total	603,996	395,923	49,154	375,108	(801,739)	622,442
Total Restricted Funds (Curial & Parish)	10,881,381	3,912,832	46,154	(92,259)	(3,640,186)	11,107,922
Unrestricted Funds						
Curial General Funds	(352,061)	133,396	200,366	313,416	(515,104)	(219,987)
Designated Funds (Curial)						
Cemetery Fund	999,998	386,373	-	(137,739)	(248,633)	999,999
Cemetery Fund (Property & Equipment)	197,856	125	-	18,330	(16,734)	199,577
Diocese Investment Properties	111,000	-	14,000	-	-	125,000
Diocese Retired Priests Fund	3,497,093	119,393	438,615	(125,837)	(17,816)	3,911,448
Diocese Property & Equipment Fund	1,635,829	-	-	24,089	(41,613)	1,618,305
Diocese Bishop's House Fund	301,305	12,080	35,287	-	(1,695)	346,977
Total	6,743,081	517,971	487,902	(221,157)	(326,491)	7,201,306
Total Unrestricted Funds	6,391,020	651,367	688,268	92,259	(841,595)	6,981,319
Total Funds	17,272,401	4,564,199	734,422	-	(4,481,781)	18,089,241

In 2019 The Trustees decided to transfer £119,409 from the Designated Cemetery Fund to the General Fund and an additional £18,330 to the Designated Cemetery Property & Equipment Fund leaving the closing value of the Cemetery Fund at £999,999. The Trustees are aware that the cemetery income will drop once there are no new lairs (in approx. 19-20 years) and that a few more sections will need to be opened so this fund is being monitored to ensure a lasting income for maintenance of the cemetery. Going forward, for the time being, any surplus from the Cemetery Fund will be transferred to the General Fund keeping the Cemetery Fund at £1M.

The remaining funds in the Designated Retired Priests fund will be used to provide an income source to support priests in their retirement as they do not generally have a private pension. In 2019 the Restricted Retired Priest Fund had income of £80,169 and costs of £206,006 with the £125,837 deficit on the restricted fund coming from the Designated Retired Priests Fund.

The Bishop's House Fund was created by Bishop John Keenan from part of the proceeds of the sale of the former bishop's house. Bishop John now lives in St Fergus Parish house, but the fund is there to give a future Bishop the option to purchase a house out with a Parish setting.

The Diocesan Investment Property will be retained as long it provides rental income.

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19 Transfers between funds

	Curial General	Curial Restricted	Curial Total	Total
The transfer of funds from Parishes to the Diocese comprised the following:	2019	2019	2019	2018
	£	£	£	£
Levy	467,538	-	467,538	417,072
Loan Interest from Parishes	29,426	-	29,426	37,685
Contributions to Wages & Pensions	-	-	-	-
Other Donations	30,030	3,620	33,650	2,784
	<u>526,994</u>	<u>3,620</u>	<u>530,614</u>	<u>457,541</u>
The transfer of funds from Diocese to the Parish comprised the following:	2019	2019	2019	2018
	£	£	£	£
Interest to Parishes	51,247	-	51,247	60,269
Grants & Donations Paid to Parishes	12,000	-	12,000	13,200
	<u>63,247</u>	<u>-</u>	<u>63,247</u>	<u>73,469</u>
Net Transfer from Parishes to Curial Funds	463,747	3,620	467,367	384,072

The transfer relates to voluntary income which under Canon Law all donations to the Parishes are required to be included as restricted income. However this includes a levy to the Diocese of Paisley of £467,538 (2018:£417,072) to cover central administration costs.

Other transfers between funds

Transfer to Curial General Fund from Designated Funds	2019	2018
	£	£
Cemetery Fund	<u>119,409</u>	<u>145,265</u>
Transfers of Funds from Cemetery Fund to other Designated Funds		
Cemetery Property & Equipment Fund	<u>18,330</u>	<u>-</u>
Transfer from Curial General Fund to other Designated Funds		
Diocese Property & Equipment Fund	<u>24,089</u>	<u>-</u>
	<u>24,089</u>	<u>-</u>
Transfer from Chaplaincy Fund to other Restricted Funds:		
Chaplaincy Property & Equipment Fund	<u>4,100</u>	<u>-</u>
	<u>4,100</u>	<u>-</u>

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19 Transfers between funds (cont)

Other transfers between funds	2019	2018
	£	£
Transfers of Funds from Restricted to Designated Retired Priest Fund:		
Contribution to Retired Priest expenses	<u>(125,837)</u>	<u>(51,955)</u>
Transfers of Funds from Curial to Restricted Retired Priest Fund:		
Debtor reallocated	<u>3,844</u>	<u>-</u>
Transfers of Funds from Curial General to Other Restricted Funds:		
Shortfalls in the following funds:		
Chaplaincy	<u>19,373</u>	<u>16,316</u>
Communicaitons	<u>1,016</u>	<u>435</u>
Education	<u>19,406</u>	<u>-</u>
Ecclesiastical Students	<u>80,342</u>	<u>37,185</u>
Lourdes & Pilgrimages	<u>24,945</u>	<u>2,250</u>
Scottish Catholic Church	<u>68,657</u>	<u>64,361</u>
SPRED	<u>-</u>	<u>29,131</u>
Synod	<u>-</u>	<u>4,954</u>
Youth & Safeguarding	<u>26,015</u>	<u>17,942</u>
Youth	<u>1,450</u>	<u>-</u>
Transfers of Funds from Papal & Episcopal to other Curial Restricted Funds:		
SPRED	<u>-</u>	<u>15,000</u>
Transfers of Funds from Justice & Peace to other Curial Restricted Funds:		
Scottish Catholic Church	<u>5,583</u>	<u>10,742</u>
Transfer from SPRED to Curial General Funds		
Donations	<u>3,497</u>	<u>-</u>
	<u>3,497</u>	<u>-</u>

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20a Diocesan Special Collections Income

	Curial Unrestricted Funds 2019 £	Curial Designated Funds 2019 £	Curial Restricted Funds 2019 £	Curial TOTAL Funds 2019 £	Parochial Restricted Funds 2019 £	Total Funds 2019 £	Total Funds 2018 £
Communications	-	-	11,661	11,661	-	11,661	14,092
Vocations	-	-	14,018	14,018	-	14,018	15,625
Education	-	-	13,194	13,194	-	13,194	29,932
Holy Places	-	-	17,907	17,907	-	17,907	18,048
Justice & Peace	-	-	11,435	11,435	-	11,435	17,785
Papal & Episcopal	-	-	24,806	24,806	-	24,806	25,923
Peter's Pence	-	-	16,413	16,413	-	16,413	16,366
Pro-Life	-	-	14,208	14,208	-	14,208	14,702
Retired Priests	-	-	38,829	38,829	-	38,829	46,793
SPRED	-	-	24,349	24,349	-	24,349	11,327
	-	-	186,820	186,820	-	186,820	210,593

20b Diocesan Special Collections Gift Aid Income

	Curial Unrestricted Funds 2019 £	Curial Designated Funds 2019 £	Curial Restricted Funds 2019 £	Curial TOTAL Funds 2019 £	Parochial Restricted Funds 2019 £	Total Funds 2019 £	Total Funds 2018 £
Communications	-	-	4,558	4,558	-	4,558	1,193
Vocations	-	-	4,010	4,010	-	4,010	1,920
Education	-	-	5,305	5,305	-	5,305	2,336
Justice & Peace	-	-	3,356	3,356	-	3,356	1,334
SPRED	-	-	2,978	2,978	-	2,978	-
Retired Priests	-	-	17,826	17,826	-	17,826	6,434
	-	-	38,033	38,033	-	38,033	13,217

20c Diocesan Special Collection Third Party Expenses

	Curial Unrestricted Funds 2019 £	Curial Designated Funds 2019 £	Curial Restricted Funds 2019 £	Curial TOTAL Funds 2019 £	Parochial Restricted Funds 2019 £	Total Funds 2019 £	Total Funds 2018 £
Holy Places	-	-	17,907	17,907	-	17,907	18,048
Justice and Peace	-	-	-	-	-	-	-
Papal & Episcopal	-	-	18,542	18,542	-	18,542	19,443
Peters Pence	-	-	16,413	16,413	-	16,413	16,366
Pro-Life	-	-	7,104	7,104	-	7,104	7,325
	-	-	59,966	59,966	-	59,966	61,182

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21 Parochial Special Collections

	Total 2019 £	Total 2018 £
Aid to the Church in Need	324	5,311
Ardgowan Hospice Appeal	-	1,490
Cardinal Winning Pro Life	200	100
Children with Cancer UK	-	130
Columbian Fathers	-	1,560
Comboni Missions	4,936	-
Deanery Mission	12,741	1,042
Franciscan Missions	923	6,110
Hand for Africa	1,332	1,255
Holy Ghost Fathers	2,891	-
Human Vitae Project	100	100
Lepra	1,821	2,777
Let the Children Live	12,808	4,596
Malawi Appeal	-	3,575
Mary's Meals	16,191	13,996
Mill Hill Fathers	4,022	2,797
Mission Sunday	30,705	27,557
Net Ministries Appeal	-	1,825
Parish Charities	1,206	617
Salesian Sisters	-	4,648
SCIAF - Appeals	8,003	11,757
SCIAF - Lenten boxes	33,549	45,631
Scottish Committee for the World Day of Prayer	171	-
Sea Sunday	9,612	7,544
Society for the Protection of Unborn Children (SPUC) -	6,826	5,651
Society of the Innocents	100	100
SPRED Boxes (to be paid direct to SPRED)	35	1,165
Sri Lanka Appeal	4,317	-
St Margaret's Adoption Society (Crib)	12,062	11,021
St Vincent's Hospice	167	-
Survive Miva	-	1,566
The Gambia Project	4,000	-
Verona Fathers Appeal Income	2,612	-
Wayside Club	100	100
White Fathers	302	2,380
Xaverian Appeal	1,001	3,142
	<u>173,057</u>	<u>169,543</u>

22 Capital Commitments

There were no capital commitments as at 31.12.2019 and 31.12.2018.

23 Significant Events Post Year-End

In March 2020 the country entered into a lockdown in response to the impact of COVID-19. Whilst this created a new challenge for the organisation the Trustees continue to review all aspects of the ongoing needs of the Diocese and its Parishes. Whilst there are medium term implications in relation to income generation while we are in lockdown or within Covid -19 restrictions, the investment portfolio has recovered from a dip in March 2020 and continues to perform well. Income performance has been encouraging and savings in expenditure have also been identified. COVID-19 therefore has had no impact on these financial statements.