

**Catholic
Trust for
England
and Wales**

Annual Report and Financial Statements

31 December 2013



Company Registration Number
4734592

Charity Registration Number
1097482

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Reference and administrative details of the charity, its trustees and advisers

Registered name	Catholic Trust for England and Wales
Charity Registration number	1097482
Company registration number	04734592
Principal office	39 Eccleston Square London SW1V 1BX
Website	www.catholic-ew.org.uk
Trustees	Rt Rev Malcolm McMahon OP (Chair) Mr Ben Andradi (resigned 12 February 2014) Mr Richard King Mr William Moyes Mgr John Nelson Mr Nigel Newton Mr Edward Poyser (appointed 4 July 2013) Mr Michael Prior Dr Elizabeth Walmsley
Company Secretary	Mgr Marcus Stock
Management Group	Mgr Marcus Stock – General Secretary Alexander DesForges – Director CCN Matt Feeley – Head of Fundraising Michaela Kelly – Head of Human Resources Sarah Pearson – Head of Finance David Ryall – Assistant General Secretary Lorraine Welch – PA to the General Secretary Charles Wookey – Assistant General Secretary
Auditors	Kingston Smith LLP Devonshire House 60 Goswell Road London EC1M 7AD
Bankers	HSBC plc 69 Pall Mall London SW1V 5EY

Reference and administrative details of the charity, its trustees and advisers

Solicitors

DLA Piper LLP
3 Noble Street
London
EC2V 7EE

Jose Perez
Rue Marques da Fronteira
1070-295 Lisboa
Portugal

Kate Banerjee
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The Pearl Building
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Investec Wealth & Investment Limited
2 Gresham Street
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Trustees' report 31 December 2013

Structure, Governance and Management

The trustees, who are the directors for the purposes of company law, present their annual report and the financial statements of the Catholic Trust for England and Wales (CaTEW) for the year ended 31 December 2013.

This report has been prepared in accordance with Part VI of the Charities Act 2011 and Schedule 415 of the Companies Act 2006.

Constitution

The Catholic Trust for England and Wales was incorporated as a company limited by guarantee on 15 April 2003 and is registered as a charity. The Trust's governing document is the Memorandum and Articles of Association.

Principal aims

The Trust promotes the Catholic religion principally, but not exclusively, in England and Wales. CaTEW has brought together predecessor charities that existed to support the work of the Catholic Church in these countries. CaTEW is the charitable and legal entity which holds in trust, the assets and property of the CBCEW and raises funds for the CBCEW. These resources are held by CaTEW to enable the CBCEW Secretariat (and those agencies and offices managed by the Secretariat which operate under the legal governance of CaTEW) to procure those activities and programmes of work which the Bishops wish to commission or support collegially.

Trustees

The retirement by rotation, and re-election procedures for the trustees are set out in the Memorandum and Articles of Association. There must be a minimum of eight trustees, but there is no maximum.

The trustee selection process aims to ensure that the trustee board collectively has the skills and experience to properly fulfil its functions. Trustees are sought through an extensive process of nomination in which candidates are evaluated against clear specifications.

In keeping with the Trust's objectives, it is a requirement that candidates are committed Catholics. In order to properly discharge their duties, trustees are provided with an induction. Background information on the charity's constitution, objects and finances, together with an introduction to the structure and workings of the Trust and material explaining trustees' legal responsibilities, is provided. Where trustees identify a need for training to effectively carry out their duties, appropriate resources are identified and training provided.

Trustees serving throughout the year and at the date on which this report was signed are shown on page 1.

Trustees' responsibilities statement

The trustees (who are also directors of Catholic Trust for England and Wales for the purposes of company law) 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.)

Company law required trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that period. In preparing these financial statements, the trustees are required to:

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- ♦ select suitable accounting policies and then apply them consistently;
- ♦ observe the methods and principles in the Charities SORP;
- ♦ make judgements and estimates that are reasonable and prudent;
- ♦ state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- ♦ prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company 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 charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

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

Organisational structure

The governance of the charity is accomplished through the Annual General Meeting with the members, meetings of the Board of Trustees and its constituent committees. The day to day management of the charity is delegated to the Management Group, detailed on page 1 of this report, and is supervised through the constituent committee meetings.

Risk assessment

The trustees annually assess the major risks to which the charity is exposed, in particular those relating to specific operational areas of the charity, its investments and its finances by identifying and ranking risks in terms of their potential impact and likelihood. The trustees believe that by monitoring reserve levels, ensuring controls exist over key financial systems, and examining the operational and business risks faced by the charity they are developing appropriate management strategies, and are establishing effective systems to mitigate these risks.

Major risks that have been identified are:

- As CaTEW operates to a static levy and operating costs are rising, it is necessary to find alternate sources of income to fund the ongoing work of the Bishops' Conference. It is also imperative that the organisation is run as effectively and efficiently as possible to reduce the reliance on fundraising income to fund core work.

Subsidiary companies

The charity had three wholly owned subsidiary companies during the year: Colloquium (CaTEW) Limited, The Papal Visit Limited and The Papal Visit 2010 Limited.

Colloquium (CaTEW) Limited was incorporated on 15 April 2003. Colloquium collects royalties from the sale of publications by the Bishops' Conference.

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The Papal Visit Limited was incorporated on 18 May 2010 as a company limited by guarantee. The Papal Visit Limited was also a registered charity, its purpose being to promote the advancement of the Roman Catholic religion through the support of the Visit of Pope Benedict XVI to Great Britain in 2010. Following achievement of the charity's objectives, the Papal Visit Limited was wound up during the year.

The Papal Visit 2010 Limited was incorporated on 18 May 2010, its purpose being to enter into commercial agreements on behalf of The Papal Visit Limited. The Papal Visit 2010 Limited was a wholly owned subsidiary of The Papal Visit Limited, with the Catholic Trust for England and Wales being its ultimate parent undertaking. Following completion of its commercial activities the company was wound up during the year.

All three subsidiary companies results are included in the consolidated financial statements presented with this report.

Relations with other Charitable Organisations

At the request of the Bishops' Conference of England and Wales and with the agreement of the Irish Episcopal Conference and the Bishops' Conference of Scotland, CaTEW assumed the corporate trusteeship of the Anscombe Bioethics Centre (previously the Linacre Centre for Healthcare Ethics) (Registered Charity Number 274327) on 27 February 2006.

On behalf of the three Bishops' Conferences mentioned above, the Trust acquired premises for the St Luke's Centre (Registered Charity Number 1111058), a wellness centre for priests and religious, and acts as the landlord for the centre.

As the administrative arm of the Bishops' Conference of England and Wales, the Trust has close links with the Diocesan charities, through which the annual assessments are made. The Trust relates to the charities of religious congregations within the Conference of Religious, particularly through its provision of the administrative, legal, human resource and financial management for the Catholic Safeguarding Advisory Service (CSAS). The Trust also relates closely to those agencies of the Bishops' Conference that exist as independent charities, the main ones being: the Catholic Agency for Overseas Development (CAFOD), Caritas-Social Action Network, the Pontifical Mission Societies, the Catholic Agency for Racial Justice and the Apostleship of the Sea. The Trust provides office accommodation for the National Justice and Peace Network, Churches Together in Britain and Ireland and the Catholic Medical Association.

Objectives and Activities

In order to fulfil its charitable aims and objectives, the activities of CaTEW are determined by the requirements of the Bishops' Conference of England and Wales.

The Catholic Bishops' Conference of England and Wales is a permanent body within the organisation of the Catholic Church that brings together the Bishops of England and Wales. As a Conference the Bishops "jointly exercise certain pastoral functions for the Christian faithful... in order to promote the greater good which the Church offers to humanity, especially through forms and programs of the apostolate fittingly adapted to the circumstances of time and place" (cf. *Code of Canon Law* can 447).

The departments of CaTEW identify the present broad areas of activity for the Bishops in supporting the Dioceses of England and Wales and witnessing to the Gospel in the contemporary world: Catholic Education and Formation, Christian Life and Worship, Christian Responsibility and Citizenship, Dialogue and Unity, Evangelisation and Catechesis and International Affairs.

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Public Benefit

Through the work of the departments, agencies and projects set out below, the Trust, in line with the Church's teachings, looks to ensure the moral and spiritual well being of the individual, and to help discern the common good, being what is best for all in society.

As well as the promotion of Catholicism and the application of the Gospel's teachings to the modern day world, the Trust supports people to live out their faith through guidance at a local level as well as advancement and direction of national policy.

The details of individual projects which are of public benefit can be found further below in the report.

As well as working on behalf of existing Catholics, the Church is open to and welcomes Catholics and non-Catholics alike. The work of the Trust contributes to the sum of public knowledge by publishing items which impact on Catholic life and detailing the work of the Trust on its website and via its media service and resources, both of which are freely available to all.

The trustees have referred to the Charity Commissioners' general guidance on Public Benefit when reviewing their aims and objectives in planning their future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

Catholic Education and Formation

The main activity of the Department is focused through the meetings of the Bishops, agreeing policy direction with the Catholic Education Service, the education agency of the Bishops Conference, responsible for promoting and supporting Catholic education.

During 2013 the CES continued to develop its media and communications work. The monthly CES schools' newsletter allowed CES to share with Catholic schools our work and highlight projects. Weekly News and Policy Digests were emailed to all schools summarising developments in education of relevance to the Catholic sector.

CES worked closely with staff from other agencies of the Bishops' Conference, and in particular with the education team in CAFOD and CSAN (Caritas Social Action Network). CES, in conjunction with CSAN, supported Parliamentary initiatives on internet safety for children. CES also conducted research in 2013 into the issue of Catholic schools serving more deprived communities than other schools yet, perplexingly, having a slightly lower uptake of free school meals; this adversely affects both pupils and the Pupil Premium Funding formula of schools.

CES maintained close links with both the UK and Welsh Governments and also with Catholic Parliamentarians. CES raised with Ministers and MPs the discriminatory 50% cap on admissions by faith at free schools and new academies. CES also worked with Welsh officials and Assembly Members on Education (Wales) Bill and Further and Higher Education (Governance and Information) (Wales) Act.

CES also worked with the international bodies CEEC and JCCE to monitor developments likely to affect Catholic education across Europe. CES took an active part in the Cathedrals Group of Christian universities and university colleges.

Consequent upon the resolution of the Bishops' Conference in November 2012, CES produced resources for schools during 2013 on the positive outcomes of schools paying the living wage to all staff.

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Catholic Education and Formation (continued)

CES gave tackling underperformance in schools a high priority. The CES School Standards Working Group met regularly and the first meeting of the Head Teachers & Governors Group met in September 2013. Preliminary talks took place regarding the possible establishment of a Catholic Education Alliance aimed at being a service to schools in support of raising standards.

A number of internal changes took place in 2013. A new Director, Paul Barber, took up post in April; a decision was taken to create new part time Education Adviser posts in both England and Wales; a decision was also made to fill the vacant part time post of RE Adviser. The Acting RE Adviser sat on the NBRIA Executive and worked with diocesan Directors of RE to ensure that it continues to be taught and inspected rigorously.

CES promoted ecumenical and Catholic resources to mark Education Sunday. Preliminary work has been carried out to improve the future effectiveness of Education Sunday, including considering the possibility of moving it to a different time of the year.

CES again produced an annual Census, collecting data from every Catholic school in England and Wales. This data was published in separate English and Welsh census digests, to reflect the divergent Education systems. The Census Digest, published in November 2013 and accompanied by updated Key Facts Cards, were used for briefings for Parliamentarians, officials and journalists. Under the management of the Data Manager the 2013 Census was produced to a tighter timescale and with a higher return rate than previously.

Updated application forms, contracts for schools and academies and workplace policies for schools and academies in England are now available on the CES website. We have completed the work on the new electronic contract generator, which has been uploaded and is in use. This will be extended before the end of the academic year for use by academies (as well as schools). Updated workplace policies for schools in Wales will be uploaded before the end of the month following consultation with the national trade unions and DSCs. CES has organised and will deliver 8 regional training sessions on the model employment documentation, the aim of which is to educate school staff, governors and school HR advisers about the types of CES model documents available and the reasons why schools and academies must use them.

CES staff have participated in and spoken at a number of conferences during the year. These have included the CATSC senior leaders' conference, the ACVIC conference, the CCUC conference, the CISC conference, the NBRIA conference and the Conference of Religious conference.

On 31 March 2013 the CES ceased to have separate Trustees, as the CES Trust transferred its assets and functions to CaTEW, as a result of which the CES now shares the same Trustees as CaTEW. The CES remains an unincorporated association, which, for historical reasons, has juridical personality in canon law, and operates under CaTEW and has its own statutes, determined by the Bishops' Conference. The CES remains accountable to the Bishops' Conference through its Episcopal Chairman.

National Office for Vocations

The Department continues to support the work of the National Office for Vocation through its Director and new staff structure. The National Office for Vocation (NOV), works in collaboration with local and national agencies to support the promotion of 'vocation' within the Catholic community. This includes the calling to marriage, to single life, to the diaconate as well as priesthood and consecrated life.

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Catholic Education and Formation (continued)

The priority during 2013 has been to support the National Vocations Framework launched in autumn 2012. This has involved training people to run discernment groups and to offer individual guidance.

Publications have continued, with NOV adding new titles to the series on different vocations. In 2012, NOV ran a seminar on the theology of vocation and the papers were published by Bloomsbury in 2013 under the title 'The Disciples' Call'.

Throughout the year, NOV staff have led training days for clergy and religious, teachers and youth workers interested in vocations ministry. Special support was offered in July for those organising groups at World Youth Day in Rio and at WYD at Home, as well as for the regional Invocation festivals

Recently collated figures show 64 men and women entered religious congregations in 2012, the highest number for nearly 20 years, while 2013 saw 43 men ordained for the diocesan priesthood in England and Wales, the largest number in a decade.

Christian Life and Worship

The Department for Christian Life and Worship advises the Bishops' Conference on matters relating to liturgy, heritage and spirituality.

Following the publication of the new translation of the Roman Missal in 2011 continuing support and resources were offered to dioceses to assist in the implementation of the Missal and to uncover its riches. This work included collaboration with publishers to ensure that the Church was served with quality printed materials for the liturgy. Work has also begun with the translation of other liturgical rites. The bishops considered and commented on draft texts for Confirmation and Marriage.

The website of the Liturgy Office offers a wide range of liturgical resources for parishes and individuals. Achievements include the growing provision of liturgical documents online as a reference for those engaged in liturgical formation, and the annual liturgical calendar.

The appointment of a Historic Places of Worship Support Officer has meant the opportunity to raise the profile of the Catholic Churches heritage of buildings in England and Wales as well as assisting with specific local projects to support and maintain some historic churches.

Christian Responsibility and Citizenship

During 2013 the department made significant progress in addressing its three strategic priorities. These are: support of marriage and family life, support of marginalised and vulnerable people, and the promotion of life issues and the dignity of the person.

Support of marriage and family life –

The Bishops' strategy for pastoral care of marriage and family life 2014-16 was refined during the year and approved by the Bishops at their November 2013 meeting. This will enable further diocesan capacity-building projects in support of marriage and family life, the development of a framework for family catechesis, and the creation of an online formation programme for marriage and family life.

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Christian Responsibility and Citizenship (continued)

Support for marginalized and vulnerable people –

Mental Health Project:

During 2013 the mental health project continued to advocate for the pastoral needs of Catholics affected by mental ill-health and for their carers and families. The worker continued to support, coordinate and further develop the network of those within the Catholic community in England and Wales with a special interest in this aspect of the Church's ministry and responded to enquiries received via the website and direct personal contact, including from those personally experiencing mental ill-health, and signposted them to appropriate sources of support. The Mental Health Reference Group was expanded to have a representative from each Province of England and Wales and Diocese Mental Health Representatives reached 9 in number

From December 2, 2013 the mental health project is being incorporated into the work of the Project Officer (Health) working with Bishop Tom Williams, the Healthcare Reference Group and the newly appointed Project Officer (Social Care), Deacon Nick Johnson

Life Issues

Day for Life in 2013 focused on the theme of professing our faith in a culture of life. The working group of Bishops from the three Bishops Conferences are considering the theme for 2014. Day for Life continues to give core funding support of £100k per year to the Anscombe Bioethics Centre and to help a range of other pro-life initiatives supported by the Bishops.

The Healthcare Reference Group has hired 2 part time project officers, funded by the Day for Life collection, to take forward the strategy of the HRG: Project Officer (Health) and Project Officer (Social Care). The strategy is focused on Gathering, Guiding and Giving Voice. The HRG are aiming to arrange 2 events in 2014 that focus on "end of life".

Other Work

As in previous years the department has organised the Catholic Parliamentary and Public Affairs Internship Programme, placing 8 interns in the year 2013-2014 – 3 in parliament and 5 in agency offices.

In addition department staff were involved throughout 2013 with advocacy work on behalf of the Bishops on various human rights issues. A legal and policy officer was hired in the summer of 2013 to provide legal advice on areas of interest to the conference such as follow up work on Same Sex Marriage, Equality Law, Lobbying Act and Civil Partnerships.

Dialogue and Unity

The department continued to develop ecumenical bi-lateral dialogues through various bodies:

- The Anglican – Roman Catholic Committee (ARC), and is co-Chaired by Archbishop Longley.
- The British Methodist –Roman Catholic Committee which was co-Chaired by Bishop Evans
- The United Reformed – Roman Catholic Committee which finished its five year term
- The Baptist Union of Great Britain and the Catholic –Oriental Forum

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Dialogue and Unity (continued)

The Department is also seeking to initiate a bi-lateral dialogue with the Byzantine Orthodox and Black Pentecostal Churches.

The Department has continued to provide on-going formation for diocesan workers in ecumenism and relations with other religions. The Department has also continued to explore dialogue with non-believers.

Funds have been used to facilitate the objectives of ecumenism and dialogue. Work outcomes are measured primarily by the quality of relationships that lie at the heart of the Department's purpose and work on behalf of the bishops.

Consequently the outcomes can be described as:

- the development of relationships with other Christians and other religions;
- maintaining a consistent approach to Catholic truth and the truth held by the other religious traditions.

Work over the past year has benefited participants by strengthening relationships and deepening understanding on core issues.

Evangelisation and Catechesis

The Department of Evangelisation and Catechesis assists the Bishops' Conference to help Catholics know and share their Faith. A particular focus of the Department's work is to support the 'New Evangelisation'; a term that was first used by St John Paul II and subsequently Pope Emeritus Benedict XVI, and now Pope Francis, to encourage a new missionary impetus in the life of the Church. Areas of departmental work include: home mission (evangelisation), media and communications, youth ministry, Bible study and promotion, support of faith enquirers, coordination of catechetical publications and adult faith formation.

In 2013 significant work was done by the Catholic Communications Network to respond to media enquiries relating to the resignation of Pope Benedict XVI and the election of Pope Francis. This work has supported an increase in the number of people following the Bishops' Conference on its social media platforms, and led to a strengthening of relationships with a wide number of media outlets.

A major focus of the work of Home Mission has been the creation of resources in support of the Year of Faith, which ended in November. Investment has also been made into developing materials and strategies to enable parishes to reach out to non churchgoing Catholics. The production of five new video testimonies featuring Catholics who have returned to the practice of their faith, in partnership with CaFE, has been an important addition to the existing resource portfolio.

The Catholic Youth Ministry Federation (CMYFed) held a successful Congress for youth leaders in 2013 and has produced a book of faith stories. In ways such as these, the Federation enables events and projects to be pursued that individual members are unlikely to be able to do on their own.

One of the networks that reports to the Department is the Rite of Christian Initiation of Adults, which is largely made up

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Evangelisation and Catechesis (continued)

of volunteers that support and accompany people seeking to be received into (join) the Catholic Church. This year's RCIA Network Conference was titled 'RCIA and Evangelisation' and it supported attendees to deepen their understanding of their work.

Members of the National Scripture Working Group successfully completed and published a Study Guide on the Post-Synodal Apostolic Exhortation *Verbum Domini*, and offered a successful national Scripture conference, in partnership with the Bible Society and Centre for Catholic Studies, along with other partners. These initiatives aim to support Scripture engagement and sharing.

The Department also receives reports about the publication of a selection of Catholic resources for schools such as God's Story 1-3' and 'Church's Story 1-3'. A number of schools in dioceses across England and Wales are using these materials.

A snapshot of work in progress during 2014 includes preparations for the delivery of national events:

- FLAME 2 which is organised for young people by CYMFed (diarised for March 2015);
- National Catholic Evangelisation Conference which is themed 'The Joy of the Gospel: Building a missionary parish' (July 2015);
- National Scripture Conference for those seeking to deepen their engagement with the Bible (November 2015).

International Affairs

The Department continues to work on its main themes and during 2013 religious freedom remained a major concern, especially in the Middle East. The immense suffering inflicted on Syrians by the war has created a wave of over two million refugees into Jordan, Lebanon and Turkey. The Department has maintained close contact with the bishops of the region and in supporting the elements that the bishops see as vital for peace, namely - securing a ceasefire and inclusive negotiations through the Geneva II process. To support the Syrian people and Church, the CBCEW used the feast of St John Damascene in December as a way to encourage the Catholic community in England and Wales to prayer and giving

Elsewhere, the Department maintains its support for the Holy Land Coordination as a way of generating practical support in collaboration with ten other bishops' conferences. In 2013 the focus was on refugees and their needs, especially those Syrians who have fled into Jordan. The Department-convened Middle East Forum, in which the wide and diverse range of UK Church agencies concerned with the region are brought together, is proving a useful means for developing greater collaboration and information-sharing. Catholics in this country give generously to the Church in Israel-Palestine and the Forum's aim of building closer links between the different NGOS will only add to that impact. In the wider region, the Department maintained its strong relationship with the Iranian Church during 2013.

In Asia, the Church in Burma is adapting to the opportunities offered by the emerging democracy, and at the invitation of the Local Church, the Department developed links with the Burmese Conference. The Burmese bishops play a vital role in supporting some of the country's most vulnerable people. A working group of Catholic agencies concerned with Burma has been convened by the Department to work out ways of supporting the Burmese bishops in their advocacy with the international community and particularly the UK government and EU Commission. A related development has been the deepening relationship with the Thai Bishops' Conference, especially in relation to countering human trafficking into Europe.

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International Affairs (continued)

Another priority area in which the Department continues to be active is in supporting the Church's witness towards migrants, refugees and trafficked people. During 2013, the Department enhanced its collaboration with the Metropolitan Police in working to counter human trafficking. The model used – of prevention through awareness raising, pastoral care for victims and reintegration – has proved practical and has made a difference in identifying and helping vulnerable individuals. The relationship with the Metropolitan Police has been mirrored by a developing partnership with the International Organisation for Migration in creating training material and programmes. This training was introduced successfully into dioceses and agencies over the course of the year and will continue through 2014.

Catholic Communications Network (CCN)

The Catholic Communications Network (CCN) provides a specialist service for the Bishops, the Bishops' Conference departments and agencies. The team responds to enquiries from all media and supports Bishops in communicating their objectives. CCN also houses the Home Mission Desk and the Catholic Faith Centre, for people enquiring about the Catholic Faith.

CCN is funded by the World Communications Day, one of three mandatory national collections and continues to seek independent donors who contribute towards overall digital development and other media initiatives, including media training. The Home Mission Desk is also supported by an annual mandatory national collection. Meanwhile, the Catholic Faith Centre is funded by a large number of individual donors.

In 2013, as in previous years, the CCN communicated the Bishops' position on a range of issues both *ad intra* and *ad extra*, advising on the most appropriate way of communicating to the identified target audience. It continued to promote specific projects of the Bishops' Conference, including Day for Life, the Holy Land Co-ordination and ongoing work to combat human trafficking.

A major focus of work in 2013 was the resignation of Pope Benedict, conclave and election of Pope Francis. A media office was set up in Rome to complement the media operation in London for the month during which the world's media was focused on the Holy See and the Catholic Church more widely. Contacts and relationships developed over the past years enabled the CCN to brief the media behind the scenes and place the most appropriate interviewees for the wide range of media coverage. During that time over 350 media interviews were arranged with the Cardinal and Archbishops along with other trained spokespeople. Commissioned media monitoring shows that these interviews were reported and broadcast in over 1,000 outlets across the English-speaking world with a reach of over one billion people. Pictures from CCN's photographer were used across the world and by the Holy See itself.

Media interest in the Catholic Church continued to grow in the months following the election of Pope Francis and the CCN helped in the promotion of a positive vision of the Church to capitalise on this phenomenon. This has continued into 2014.

The CCN works closely with all departments in helping to devise the most appropriate communications strategy for their specific projects. It also provides a regular daily news service (national and religious press), support to diocesan communications, media training and media advice. During 2013, the CCN continued to train Bishops' in England & Wales and other selected spokespeople for media appearances. It also ran several media briefings for religious and mainstream correspondents and continued to run a support group for Catholics working in the mainstream media.

A major success of the Home Mission Desk in 2013 was the successful pilot project "Crossing the Threshold" in the

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Catholic Communications Network (CCN) (continued)

Nottingham Diocese to equip parishes with the resources and know-how to encourage people to return to the Church.

The Bishops' Conference website continues to be developed, integrating the good practice from the Papal Visit website launched in 2010. This involves easier navigation, improved presentation of the Church's activities and greater interactivity. Plans are also progressing for detailed databases with a view eventually to move the Catholic Directory online.

Catholic Safeguarding Advisory Service (CSAS)

Building upon work developed in 2012, in April 2013 we successfully implemented the new arrangements for supporting safeguarding in the Religious.

All Religious Orders in England and Wales are now either aligned to a Safeguarding Commission based in one of the 22 Dioceses; or have established or are maintaining their own Commission; or have joined with Orders of similar charism to set up a joint Commission. As at the end of 2013 CSAS identified 317 Religious Orders which are now detailed on a national database, maintained jointly by CSAS and safeguarding offices. A further 10 have their own or share a Commission. This has both strengthened the approach to safeguarding as well as enhancing our "One Church" approach

One aspect of CSAS work as set out in "Safeguarding with Confidence" Report of the Cumberlege Commission is to ensure the Church's policies on safeguarding are kept up to date with the best secular practice whilst being accessible to all within the Church. To comply with this CSAS initiated a cycle of reviews for all policy areas

In 2013 we completed a review of the Covenant of Care procedure, producing improved guidance and a more nuanced response to replace the previous version. This had been adequate but was too general in tone and not flexible enough to cover the range of situations in which it needed to be utilised

We have overseen the commissioning of a pilot project to one of our Dioceses which provides immediate access to assistance to anyone coming forward having experienced abuse. The intention is that this will be evaluated in 2014 and if successful may be implemented nationally.

Auditing of the 22 Dioceses in England and Wales was completed in 2013 with the 6 remaining Dioceses audited in terms of their work on Safer Recruitment; Induction, training, support and supervision; casework procedural compliance, recording standards and governance and accountability.

An analysis of the 22 audits will be completed in 2014.

In 2013 CSAS became established as a DBS disclosure unit in its own right, taking over the responsibilities previously held by the CoR Counter Signatories Office. We now progress recruitment checks for all involved in the Care sector of the Catholic Church as run by the Religious, as well as for those Orders who have their own or share a Commission.

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Grant-Making Policy

A significant part of the support offered by the Bishops' Conference to national initiatives is through the grants that are made by the Trust. The Trustees have therefore agreed a grant making policy to be applied by the Grants Committee.

Many of the bodies receiving grants from CaTEW have been established or promoted by the Bishops' Conference and are Charitable Trusts. The subscriptions to the Ecumenical Instruments are transferred to Churches Together in Britain and Ireland, a charitable Trust established as part of the ecumenical relations between the Churches in these countries.

Achievements and performance

Faith in the Future

Faith in the Future, the Trust's fundraising initiative, has continued its work throughout the year.

A new Head of Fundraising, Matt Feeley, was appointed during the year. At the end of 2013 £5.2million had been raised in gifts to support the work of *Faith in the Future*.

Income and Expenditure

In 2013 the income of the Trust from all sources was £4,640,573. The main sources are assessments on the Dioceses of England and Wales mandated by the Bishops, and parish collections agreed by the Bishops for the purposes of the Bishops' Conference and associated agencies and offices. Authorised parish collections received by CaTEW are taken on Home Mission Sunday (to support Evangelisation work), World Communications Day (to support CCN) and the Day for Life (to support the Anscombe Bioethics Centre and the pro-life activities of the Conference).

Other income is derived from investments, grants and property. During 2013 the Trust continued to develop the *Faith in the Future* fundraising capacity which during this year raised £497,576.

Total expenditure for the year was £4,297,615. The expenditure of the Trust is analysed in detail in the accounts attached to this report.

CaTEW employs staff to carry out the work of the Departments, which also rely heavily on the participation of volunteers who serve as committee members and advisers.

Financial review

The results for the year are shown on page 20. A detailed analysis of the results is provided on pages 24 to 41. The net movement in funds for the year was a surplus of £934,173 (2012 - £604,232).

The balance sheet shows total reserves of £15,612,055. Restricted funds of £3,692,548 represent unexpended balances held on trust to be applied for specific purposes. A further £9,605,307 has been set aside as designated funds as it is either tied up in fixed assets or designated for a specific future use and so not freely available. Designated funds include £4,343,454 which represents the net book value of the charity's tangible fixed assets, £1,991,282 which represents the value of the investment properties, £1,349,808 which represents the value of the programme related investments, £235,809 which represents funds set aside for Catholic Education, £60,000 which represents funds set

Trustees' report 31 December 2013

Financial review (continued)

aside for national formation work, £360,000 which represents funds set aside for national safeguarding work, £422,000 which represents funds set aside to ensure the continued work of the media office, £572,374 which represents funds held for Catholic Student Chaplaincy grant making activities, and £270,580 which represents two funds held for use at the discretion of the General Secretary for project work. The remaining funds amounting to £2,314,200 are the general funds or 'free' reserves as defined by the Charity Commission and are discussed in the following paragraphs.

Reserves policy

CaTEW's operational policy is to try to ensure that it has adequate free reserves to meet its continuing charitable obligations and day-to-day working capital requirements.

CaTEW is reliant upon Diocesan assessments for a significant proportion of its income, which are agreed annually by the Bishops' Conference.

Currently, CaTEW aims to have the equivalent of up to one year's unrestricted expenditure approximately £1,700,000 in free reserves as defined by the Charity Commission. This level will be kept under review to ensure that there are sufficient reserves to meet new initiatives from the Bishops.

The value of CaTEW's free reserves at 31 December 2013, following principles established by the Charity Commission, was £2,314,200 or sixteen months of expenditure. The trustees are of the opinion that these reserve levels are adequate given expenditure plans for 2014.

Investment policy

The trustees have adopted a general statement of an ethical investment policy:

The Catholic Church's understanding of Ethical Investment is drawn from a series of "social encyclicals" which followed from Pope Leo XIII's own encyclical letter *Rerum Novarum* of 1891. That document set out to restore in contemporary industrial society the priority of the human over the economic, and the spiritual and moral over the material.

In the management of investments both Charity Law and Church teaching apply.

Under Charity Law, the trustees must seek to obtain the best financial return possible consistent with commercial prudence. Following the Church's teaching, the trustees also seek to maintain an ethical investment policy through a process of making value judgements about the products, services and corporate practices as well as their financial efficacy. Their judgements and decisions to invest or disinvest, and of seeking to change through shareholder action, reflect particularly that teaching which promotes the dignity and sanctity of human life and the importance of society in general.

This has been communicated to the investment managers of the Trust and, through regular meetings with them and periodic assessment by the Finance Investment Sub-Committee, its implementation is kept under review.

The trustees appreciate the importance of choosing a suitable long-term investment strategy and benchmark. The trustees' current investment strategy emphasises income generation as opposed to capital growth, with the aim being to produce an income yield of 3.5%. Accordingly, the investment managers are instructed to report against appropriate benchmarks. The portfolio achieved an average income yield of 3% in 2013.

Trustees' report 31 December 2013

Plans for the future

During 2014, it is planned that the strategic review will continue with a re-profiling of the priority work areas of the Bishops in order to refocus the work of the Trust towards these areas.

Signed on behalf of the trustees



Rt Rev Malcolm McMahon OP

Trustee

Approved by the board on:

09/07/14

Independent auditors' report 31 December 2013

Independent auditors' report to the members of Catholic Trust for England and Wales

We have audited the financial statements of Catholic Trust for England and Wales for the year ended 31 December 2013 which comprise the Group Statement of Financial Activities, the Group Summary Income and Expenditure Account, the Group and Parent Charitable Company Balance Sheets, and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and, in respect of the consolidated financial statements, to the charity's trustees, as a body, in accordance with Chapter 3 of Part 8 of the Charities Act 2011. Our audit work has been undertaken so that we might state to the charitable company's members and trustees those matters which 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 any party other than the charitable company, the charitable company's members, as a body, and the charity's trustees, as a body, for our audit work, for this report, or for the opinion we have formed.

Respective responsibilities of trustees and auditor

As explained more fully in the Trustees' Responsibilities Statement the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

We have been appointed as auditor under the Companies Act 2006 and section 151 of the Charities Act 2011 and report in accordance with those Acts. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition we read all the financial and non-financial information in the trustees report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Independent auditors' report 31 December 2013

Opinion on the financial statements

In our opinion the financial statements:

- ♦ give a true and fair view of the state of the group's and the parent charitable company's affairs as at 31 December 2013 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- ♦ have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- ♦ have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion the information given in the Trustees' Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 and the Charities Act 2011 require us to report to you if, in our opinion:

- ♦ the parent charitable company has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- ♦ the parent charitable company's financial statements are not in agreement with the accounting records and returns; or
- ♦ certain disclosures of trustees' remuneration specified by law are not made; or
- ♦ we have not received all the information and explanations we require for our audit; or
- ♦ the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the Trustees' Annual Report and from preparing a strategic report.

Neil Finlayson

Neil Finlayson

Senior Statutory Auditor

11/10/14

Date

For and on behalf of Kingston Smith LLP, Statutory Auditors

Devonshire House
60 Goswell Road
London
EC1M 7AD

Kingston Smith LLP is eligible to act as auditor in terms of Section 1212 of the Companies Act 2006.

**Consolidated Statement of Financial Activities
(including Income and Expenditure Account)**

31 December 2013

	Notes	Unrestricted funds £	Restricted funds £	2013 Total funds £	2012 Total funds £
Income and expenditure					
Incoming resources					
Incoming resources from generated funds					
. Voluntary income					
.. Diocesan assessments	1	2,266,838	34,050	2,300,888	1,701,897
.. Other voluntary income	2	20,228	1,674,228	1,694,456	1,658,001
. Activities for generating funds	3	27,772	—	27,772	244,115
. Investment income	4	297,001	39,998	336,999	343,522
Incoming resources from charitable activities	5	56,647	49,981	106,628	102,510
Other incoming resources		34,578	139,252	173,830	113,016
Total incoming resources		2,703,064	1,937,509	4,640,573	4,163,061
Resources expended					
Costs of generating funds	6	25,165	110,259	135,424	191,114
Charitable activities					
. Bishops' Meetings, General Activities and Grant Making	8	704,259	—	704,259	597,309
. Catholic Education and Formation	9	27,817	89,154	116,971	103,251
. Catholic Education service	10	114,499	436,627	551,126	—
. Christian Life and Worship	11	76,583	—	76,583	87,850
. Christian Responsibility and Citizenship	12	222,374	422,383	644,757	703,347
. Dialogue and Unity	13	26,090	99,000	125,090	157,210
. Evangelisation and Catechesis	14	218	3	221	16,022
. International Affairs	15	295,077	—	295,077	227,442
. Catholic Communications Network (CCN)	16	49,711	485,709	535,420	550,287
. Catholic Safeguarding Advisory Service (CSAS)	17	52,618	334,759	387,377	422,214
. Papal Visit	18	—	—	—	1,035
. Other Projects	19	79,414	628,222	707,636	747,803
Governance costs	20	17,674	—	17,674	19,864
Total resources expended		1,691,499	2,606,116	4,297,615	3,824,748
Net incoming resources before transfers and investment asset disposals		1,011,565	(668,607)	342,958	338,313
Transfers between funds	28	(651,140)	651,140	—	—
Net (outgoing) incoming resources before investment asset disposals		360,425	(17,467)	342,958	338,313
Realised gains (losses) on disposal of investments		35,124	—	35,124	12,735
Net incoming (outgoing) resources before unrealised gains (losses) on investments		395,549	(17,467)	378,082	351,048
Unrealised gains (losses) gains on investments		454,778	101,313	556,091	253,176
Net movement in funds		850,327	83,846	934,173	604,224
Fund balances brought forward at at 1 January 2013		11,069,180	1,604,554	12,673,734	12,069,510
Funds transferred from Catholic Education Service	32	—	2,004,148	2,004,148	—
Fund balances carried forward at 31 December 2013		11,919,507	3,692,548	15,612,055	12,673,734

All of the charity's activities were derived from continuing operations during the above two financial periods.

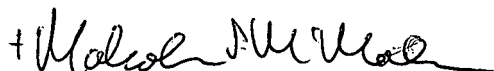
The statement of Financial Activities includes all gains and losses recognised in the current and preceeding year.

Balance sheets

31 December 2013

	Notes	Group 2013 £	Group 2012 £	Charity 2013 £	Charity 2012 £
Fixed assets					
Tangible assets	23	4,343,454	4,398,650	4,343,454	4,398,650
Investments					
· Listed investments, investment in subsidiary companies and investment property	24	7,382,313	5,473,605	7,407,313	5,498,605
· Programme related investments	25	1,349,808	1,359,664	1,349,808	1,359,664
		13,075,575	11,231,919	13,100,575	11,256,919
Current assets					
Debtors	26	532,871	285,762	547,840	486,248
Cash at bank and on deposit		3,729,730	1,628,536	3,673,787	1,379,532
		4,262,601	1,914,298	4,221,627	1,865,780
Creditors: amounts falling due within one year	27	(1,726,121)	(472,483)	(1,723,080)	(602,443)
Net current assets		2,536,480	1,441,815	2,498,547	1,263,337
Total assets less current liabilities		15,612,055	12,673,734	15,599,122	12,520,256
Total net assets		15,612,055	12,673,734	15,599,122	12,520,256
Represented by:					
Funds and reserves					
Restricted funds	28	3,692,548	1,604,554	3,692,548	1,464,010
Unrestricted funds					
· Designated funds	29	9,605,307	9,693,374	9,605,307	9,693,374
· General fund		2,276,268	1,337,874	2,301,267	1,362,872
· Non charitable trading funds		37,932	37,932	—	—
		15,612,055	12,673,734	15,599,122	12,520,256

Approved by the trustees and authorised for issue on 09/07/14



Rt Rev Malcolm McMahon OP

Trustee

Approved on: 09/07/14

Company registration number: 4734592

Principal Accounting Policies 31 December 2013

Basis of accounting

The financial statements have been prepared under the historical cost convention, as modified by the inclusion of certain tangible fixed assets at a valuation and the inclusion of investment assets at market value, and in accordance with applicable Accounting Standards (United Kingdom Generally Accepted Accounting Practice), the Companies Act 2006 and the Statement of Recommended Practice on "Accounting and Reporting by Charities" (SORP 2005).

Basis of consolidation

The consolidated financial statements represent the transactions and financial position of the charity and its wholly owned subsidiaries. The charity has taken advantage of the exemption afforded in S230 of the Companies Act 2006 and has not presented its own statement of financial activities.

The results of the wholly owned subsidiary company Colloquium (CaTEW) Limited, Papal Visit Limited and Papal Visit 2010 Limited have been included on a line by line basis within the group financial statements of the charity excluding inter group transactions.

No separate statement of financial activities has been presented for the charity alone, as permitted by s408 of the Companies Act 2006 and paragraph 397 of SORP 2005. The Catholic Trust for England and Wales had total incoming resources of £4,612,802 (2012 – £3,918,898) and net incoming resources of £906,477 (2012 – £363,763).

Incoming resources

Incoming resources are recognised in the period in which the charity is entitled to receipt and the amount can be measured with reasonable certainty. Where income is received specifically for application in a future accounting period it is carried forward as deferred income in the balance sheet and recognised as income in that future accounting period.

Incoming resources are not recognised as income where the charity acts solely as a collection agent and has no control over the application of those funds.

Resources expended

Resources expended are included in the statement of financial activities on an accruals basis, inclusive of irrecoverable VAT, and comprise the following:

- ◆ The costs of generating funds include fees paid to investment managers in connection with the management of the charity's listed investments, and staff costs and other direct costs associated with fundraising and the generation of voluntary income.
- ◆ Charitable activities comprise expenditure on the charity's primary charitable purposes as analysed on the face of the statement of financial activities. This includes grants payable in support of other charitable organisations, which are included in the statement of financial activities when approved for payment. Provision is made for grants approved but unpaid at the year end.
- ◆ Governance costs comprise the costs directly attributable to the organisational procedures and necessary legal procedures for compliance with statutory requirements.
- ◆ Support costs represent indirect charitable expenditure. In order to carry out the primary purposes of the charity it is necessary to provide support in the form of personnel development, financial procedures, provision of office services and equipment and a suitable working environment. The costs are allocated to each charitable activity heading on the basis described in note 8.

Principal Accounting Policies 31 December 2012

Tangible fixed assets

All assets costing more than £5,000 and with an expected useful life of more than one year are capitalised.

Depreciation is provided at the following rates per annum in order to write the assets off over their estimated useful lives:

- | | |
|---------------------------|---------------------|
| ♦ Freehold buildings | 1% reducing balance |
| ♦ Furniture and equipment | 25% on cost |

A full years' depreciation is charged in the year of acquisition and none in the year of disposal. Where assets have been transferred from predecessor charities they have been initially recognised at the agreed value on transfer. In most cases this was the book value at the time of transfer. These assets are depreciated in equal instalments over the remainder of their useful life, measured from the time of their original acquisition. The Trustees review the valuation of the building annually for impairment in its value.

Listed investments, investment in subsidiary companies and investment property

Fixed asset investments including investment property and excluding the investment in the trading subsidiary, are included in the financial statements at their market value as at the balance sheet date. Realised and unrealised gains (or losses) are credited (or debited) to the statement of financial activities in the year in which they arise. The investment in the subsidiary companies is included in the financial statements at cost.

Programme related investments

These are shown in the balance sheet at cost. Any gain or loss arising from disposal or impairment is credited or charged to the statement of financial activities.

Funds structure

The charity holds restricted funds, representing monies raised for, and their use restricted to, a specific purpose, or donations subject to donor imposed conditions.

The remainder, and greater part, of the charity's funds are unrestricted, and can be used at the discretion of the trustees in furtherance of the charity's objectives. These funds are divided between funds designated by the trustees for specific purposes and funds available for general use.

Further details of the charity's funds are given in the notes to the financial statements.

Pension costs

Contributions in respect of defined contribution schemes are recognised in the statement of financial activities in the year in which they are payable to the scheme.

Leasing

Rental payable under operating leases are charges against income on a straight line basis over the lease term.

Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to statement of financial activities.

Notes to the financial statements 31 December 2013

1 Diocesan assessments

	Unrestricted funds £	Restricted funds £	Total 2013 £	Total 2012 £
Arundel and Brighton	112,199	1,791	113,990	89,283
Birmingham	195,777	2,765	198,542	137,829
Brentwood	115,956	1,784	117,740	88,943
Cardiff	48,007	701	48,708	34,966
Clifton	72,970	1,144	74,114	57,033
East Anglia	38,313	623	38,936	31,062
Hallam	33,298	436	33,734	21,727
Hexham and Newcastle	141,754	2,128	143,882	106,088
Lancaster	59,690	862	60,552	42,944
Leeds	103,075	1,600	104,675	79,778
Liverpool	180,541	2,445	182,986	121,873
Menevia	4,209	7	4,216	340
Middlesbrough	42,396	613	43,009	30,553
Northampton	67,231	1,079	68,310	53,808
Nottingham	89,026	1,365	90,391	68,066
Plymouth	44,684	746	45,430	37,173
Portsmouth	104,686	1,696	106,382	84,530
Salford	170,774	2,394	173,168	119,327
Shrewsbury	112,222	1,675	113,897	83,512
Southwark	196,022	2,969	198,991	148,013
Westminster	322,726	5,159	327,885	257,154
Wrexham	6,782	68	6,850	3,395
	2,262,338	34,050	2,296,388	1,697,397
Contribution from Bishopric of the Forces	4,500	—	4,500	4,500
	2,266,838	34,050	2,300,888	1,701,897

Diocesan assessments are contributions from dioceses to support the work of the Bishop's Conference.

Notes to the financial statements 31 December 2013

2 Other voluntary income

	Unrestricted funds £	Restricted funds £	2013 Total funds £	2012 Total funds £
Legacies	15,000	—	15,000	—
Grants	—	437,717	437,717	212,875
General donations	5,228	—	5,228	5,066
Donations towards the costs of				
. Communications	—	108	108	880
. Evangelisation	—	18,490	18,490	27,091
. Parliamentary Internship Programme	—	120	120	197
. Safeguarding	—	2,060	2,060	—
. Youth work	—	336	336	—
. Papal Visit	—	—	—	224
. Vocations	—	3,305	3,305	7,123
. Prison Chaplaincy Project	—	—	—	28,125
. Mental Health worker	—	—	—	2,570
. Holy Land & Middle East	—	2,110	2,110	2,713
. Education	—	595	595	—
. Olympic Chaplaincy fund	—	1,149	1,149	7,152
National Catholic Safeguarding Commission	—	11,520	11,520	—
Donations received from <i>Faith in the Future</i> fundraising initiative	—	497,576	497,576	677,883
World Communications Day	—	240,889	240,889	253,781
Day for Life	—	262,742	262,742	285,516
Home Mission Sunday	—	195,511	195,511	146,805
Total	20,228	1,674,228	1,694,456	1,658,001

3 Activities for generating funds

	Unrestricted funds £	Restricted funds £	2013 Total funds £	2012 Total funds £
Trading income of subsidiaries	27,772	—	27,772	244,115

Notes to the financial statements 31 December 2013

4 Investment income

	Unrestricted funds £	Restricted funds £	2013 Total funds £	2012 Total funds £
Income from listed investments				
. Fixed interest	30,695	7,283	37,978	32,023
. UK equities	67,714	30,486	98,200	70,748
. Overseas equities	11,604	—	11,604	12,136
. Property funds	5,122	—	5,122	2,629
. Other listed investments	4,971	1,686	6,657	4,555
	<u>120,106</u>	<u>39,455</u>	<u>159,561</u>	<u>122,091</u>
Income from investment property				
. Rental income	42,058	—	42,058	113,167
Other rent receivable	130,000	—	130,000	104,483
Interest receivable				
. Bank interest	4,837	543	5,380	3,781
Total	<u>297,001</u>	<u>39,998</u>	<u>336,999</u>	<u>343,522</u>

5 Incoming resources from charitable activities

	Unrestricted funds £	Restricted funds £	2013 Total funds £	2012 Total funds £
Conference income	56,647	49,981	106,628	102,510

Notes to the financial statements 31 December 2013

6 Costs of generating funds

	Unrestricted funds £	Restricted funds £	2013 Total funds £	2012 Total funds £
Faith in the Future fundraising costs				
· Staff costs	—	59,622	59,622	43,529
· Other operating costs	—	29,317	29,317	89,893
· Allocated costs (Note 7)	—	21,320	21,320	31,063
	—	110,259	110,259	164,485
Investment management costs	25,091	—	25,091	25,621
Costs of trading subsidiary				
· Colloquium	74	—	74	1,008
Total	25,165	110,259	135,424	191,114

7 Support costs and allocation

Support costs and the basis of their allocation were as follows:

	2013 Costs £	Basis of apportionment
Staff costs	334,584	Pro rata basis
Premises costs – Eccleston Square	157,700	Head count
Other costs	145,683	Pro rata basis
	637,967	

No support costs have been allocated to governance costs as the amounts involved would be immaterial.

The above costs have been allocated to each charitable activity as follows:

	£
Costs of Generating funds (note 6)	21,320
Bishops' Meetings, General Activities and Grant Making (note 8)	70,915
Catholic Education and Formation (note 9)	23,687
Christian Life and Worship (note 11)	16,430
Christian Responsibility and Citizenship (note 12)	79,286
Dialogue and Unity (note 13)	6,785
Evangelisation and Catechesis (note 14)	34
International Affairs (note 15)	58,208
Catholic Communications Network (note 16)	114,771
Catholic Safeguarding Advisory Service (CSAS) (note 17)	52,618
Catholic Education Service (note 10)	114,499
Other Projects (note 19)	79,414
	637,967

Notes to the financial statements 31 December 2013

8 Bishops' Meetings, General Activities and Grant Making

	Unrestricted funds £	Restricted funds £	2013 Total funds £	2012 Total funds £
Accommodation and other costs	334,349	—	334,349	257,898
Allocated support costs (note 7)	70,915	—	70,915	66,934
Foreign exchange gains/(losses)	230	—	230	915
Grant making:				
Catholic Voices	20,000	—	20,000	60,000
Catholic Chaplain in Higher Education	20,000	—	20,000	—
International Eucharistic Congress	—	—	—	8,103
Diocese of Menevia	—	—	—	3,500
MACSAS	—	—	—	2,000
Caritas Social-Action Network	181,320	—	181,320	119,440
National Board of Catholic Women	10,000	—	10,000	9,800
NBCW (Development Officer)	—	—	—	13,000
National Conference of Priests	830	—	830	1,732
National Council of Lay Associations	7,000	—	7,000	7,000
DCO's Forum	—	—	—	900
Lisbonian Society	5,000	—	5,000	4,750
Subscriptions				
Churches Legislation Advisory Service	18,750	—	18,750	18,000
Council of European Bishops' Conferences (CCEE)	11,065	—	11,065	9,529
Commission of the Bishops' Conference of the European Community (COMECE)	14,800	—	14,800	13,808
International Commission for the Preparation of an English Language Lectionary	10,000	—	10,000	—
Total	704,259	—	704,259	597,309

9 Catholic Education and Formation

	Unrestricted funds £	Restricted funds £	2013 Total funds £	2012 Total funds £
Staff costs	—	34,779	34,779	35,669
Other operating costs	4,130	54,375	58,505	42,567
Allocated support costs (note 7)	23,687	—	23,687	25,015
Total	27,817	89,154	116,971	103,251

10 Catholic Education Service

	Unrestricted funds £	Restricted funds £	2013 Total funds £	2012 Total funds £
Staff costs	—	325,933	325,933	39,759
Other operating costs	—	110,694	110,694	28,654
Allocated support costs (note 7)	114,499	—	114,499	19,437
Total	114,499	436,627	551,126	87,850

Notes to the financial statements 31 December 2013

11 Christian Life and Worship

	Unrestricted funds £	Restricted funds £	2013 Total funds £	2012 Total funds £
Staff costs	40,742	—	40,742	39,759
Other operating costs	19,411	—	19,411	28,654
Allocated support costs (note 7)	16,430	—	16,430	19,437
Total	76,583	—	76,583	87,850

12 Christian Responsibility and Citizenship

	Unrestricted funds £	Restricted funds £	2013 Total funds £	2012 Total funds £
Staff costs	146,117	13,497	159,614	162,070
Other operating costs	24,215	135,330	159,545	131,003
Allocated support costs (note 7)	52,042	27,244	79,286	75,766
Grant making:				
Day for Life grants	—	101,300	101,300	194,950
Linacre Centre *	—	100,000	100,000	100,000
Joint Bio-ethics	—	3,870	3,870	3,870
Parliamentary Internship grants	—	41,142	41,142	35,688
Total	222,374	422,383	644,757	703,347

* CaTEW assumed the sole trusteeship of the Linacre Centre on 27 February 2006

13 Dialogue and Unity

	Unrestricted funds £	Restricted funds £	2013 Total funds £	2012 Total funds £
Staff costs	—	—	—	22,101
Other operating costs	19,305	—	19,305	23,563
Allocated support costs (note 7)	6,785	—	6,785	12,546
Subscriptions and ecumenical instruments	—	99,000	99,000	99,000
Total	26,090	99,000	125,090	157,210

Notes to the financial statements 31 December 2013

14 Evangelisation and Catechesis

	Unrestricted funds £	Restricted funds £	2013 Total funds £	2012 Total funds £
Staff costs	—	—	—	—
Other operating costs	184	3	187	858
Grants: CYMFED	—	—	—	15,000
Allocated support costs (note 7)	34	—	34	164
Total	218	3	221	16,022

15 International Affairs

	Unrestricted funds £	Restricted funds £	2013 Total funds £	2012 Total funds £
Staff costs	174,462	—	174,462	126,903
Other operating costs	62,407	—	62,407	51,595
Allocated support costs (note 7)	58,208	—	58,208	48,944
Total	295,077	—	295,077	227,442

16 Catholic Communications Network (CCN)

	Unrestricted funds £	Restricted funds £	2013 Total funds £	2012 Total funds £
Staff costs	—	308,147	308,147	320,087
Other operating costs	—	112,502	112,502	102,835
Allocated support costs (note 7)	49,711	65,060	114,771	127,365
Total	49,711	485,709	535,420	550,287

17 Catholic Safeguarding Advisory Service (CSAS)

	Unrestricted funds £	Restricted funds £	2013 Total funds £	2012 Total funds £
Staff costs	—	250,230	250,230	246,345
Other operating costs	—	84,529	84,529	117,163
Allocated support costs (note 7)	52,618	—	52,618	58,706
Total	52,618	334,759	387,377	422,214

Notes to the financial statements 31 December 2013

18 Papal Visit

	Unrestricted funds £	Restricted funds £	2013 Total funds £	2012 Total funds £
Staff costs	—	—	—	—
Other operating costs	—	—	—	1,035
Total	—	—	—	1,035

19 Other Projects

	Unrestricted funds £	Restricted funds £	2013 Total funds £	2012 Total funds £
Staff costs	—	168,231	168,231	125,956
Other operating costs	—	87,970	87,970	295,291
Lisbon Trust	—	22,291	22,291	5,670
Safeguarding Implementation Group	—	47,877	47,877	31,524
Catholic Students International Chaplaincy Fund	—	—	—	20,000
Allocated support costs (note 7)	79,414	—	79,414	110,602
Grant making:				
Celebrating Family Fund Grants	—	36,308	36,308	28,487
Victims and Survivors of Abuse	—	15,000	15,000	—
Priest's Training grant	—	250,545	250,545	130,273
Total	79,414	628,222	707,636	747,803

20 Governance costs

	Unrestricted funds £	Restricted funds £	2013 Total funds £	2012 Total funds £
Auditors remuneration				
• Audit fees	16,712	—	16,712	15,190
Trustees' expenses	962	—	962	3,016
Other governance costs	—	—	—	1,658
	17,674	—	17,674	19,864

21 Staff costs and trustees' remuneration

	2013 £	2012 £
Staff costs during the year were as follows:		
Wages and salaries	1,614,523	1,223,375
Social security costs	168,814	128,601
Other pension costs	73,007	61,528
Total staff costs	1,856,344	1,413,504

Notes to the financial statements 31 December 2013

21 Staff costs and trustees' remuneration (continued)

Staff numbers per function, calculated on both an average basis and on a full time equivalent (FTE) basis, were as follows:

	2013 Average	2012 Average	2013 FTE	2012 FTE
General Secretariat	27	24	22	20
Catholic Communications Network	8	8	7	7
CSAS	8	6	8	6
National Office for Vocation	2	2	1	1
Catholic Education Service	6	—	6	—
	51	40	44	34

The number of employees earning £60,000 per annum or more (including benefits) during the year was:

	2013	2012
£60,001 - £70,000	3	2
£70,001 - £80,000	1	-
£80,001 - £90,000	1	1
	5	3

Total employer contributions to money purchase schemes in respect of employees who earned £60,000 or more during the year amounted to £30,167 (2012 - £26,490).

None of the trustees received any remuneration for their services in the year (2012 – none). Travel expenses of £962 (2012 - £3,016) were reimbursed to two (2012 – five) trustees during the year.

Trustees' indemnity insurance was purchased during the year. The premium is shared with other organisations and the amount attributable to the charity is not separately identified.

22 Taxation

The Catholic Trust for England and Wales is a registered charity and therefore is not liable to corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

Notes to the financial statements 31 December 2013

23 Tangible fixed assets

Group and charity	Freehold properties £	Furniture, fittings and computer equipment £	Total £
Cost or valuation			
As at 1 January 2013	4,585,120	375,348	4,960,468
Transfer of Catholic Education Service assets	—	23,121	23,121
Additions	—	26,381	26,381
Disposals	—	(253,185)	(253,185)
As at 31 December 2013	4,585,120	171,665	4,756,785
Depreciation			
As at 1 January 2013	273,214	288,604	561,818
Charge for the year	41,942	62,756	104,698
Disposals	—	(253,185)	(253,185)
As at 31 December 2013	315,156	98,175	413,331
Net book values			
At 31 December 2013	4,269,964	73,490	4,343,454
At 31 December 2012	4,311,906	86,744	4,398,650

As permitted under FRS 15, the charity has continued to adopt a policy of not revaluing its tangible fixed assets. The book value of freehold properties is based upon book value at the time of transfer from predecessor charities in 2003.

It is likely that there are material differences between the open market values of the charity's freehold properties and their book values. The amount of such differences cannot be ascertained without incurring significant costs, which, in the opinion of the trustees, is not justified in terms of the benefits to the users of the accounts.

24 Investments

	Group 2013 £	Group 2012 £	Charity 2013 £	Charity 2012 £
Investment properties (UK) (note a)	1,991,282	1,991,282	1,991,282	1,991,282
Listed investments (note b)	5,391,031	3,482,323	5,391,031	3,482,323
Investment in subsidiary companies (UK) (note c)	—	—	25,000	25,000
	7,382,313	5,473,605	7,407,313	5,498,605

Notes to the financial statements 31 December 2013

24 Investments (continued)

(a) Investment properties

Group and charity	Freehold land and buildings £
Valuation	
At 1 January 2013 and 31 December 2013	1,991,282

(b) Listed investments and cash held for re-investment

Group and charity	2013 £	2012 £
Listed investments		
Market value at 1 January 2013	3,383,033	3,072,352
Transfer of Catholic Education Service Investments	1,342,430	—
Additions at cost	849,633	597,776
Disposal proceeds	(887,070)	(553,006)
Net investment (losses)/gains	591,215	265,911
Market value at 31 December 2013	5,279,241	3,383,033
Cash held by investment managers for re-investment	111,790	99,290
	5,391,031	3,482,323
Cost of listed investments at 31 December 2013	3,807,262	2,856,028

All listed investments were dealt on recognised stock exchanges.

Listed investments held at 31 December 2013 comprised the following:

Group and charity	2013 £	2012 £
UK fixed interest	903,444	688,840
Overseas holdings	974,338	916,334
UK equities	3,086,408	1,638,401
Property funds	135,024	47,403
Other listed investments	180,027	92,055
	5,279,241	3,383,033

Notes to the financial statements 31 December 2013

24 Investments (continued)

At 31 December 2013 the following individual investment holdings were considered material in the context of the entire listed portfolio as at that date:

Holding	Market value of holding £	% of total portfolio %
JP Morgan Fleming Fledgling UK Equity Fund Units	1,256,789	23.81

(c) Investment in subsidiary companies

The charity holds 100% of the issued share capital of Colloquium (CaTEW) Limited. This holding was acquired on incorporation of the company on 15 April 2003. Colloquium (CaTEW) Limited is a publishing company registered in England and Wales.

The following is a summary of the financial statements of Colloquium (CaTEW) Limited for the year ended 31 December 2013, which have been included in the consolidated financial statements.

	2013 £	2012 £
Turnover	27,772	244,115
Cost of sales	-	-
Gross profit	27,772	244,115
Interest receivable	-	-
Administrative expenditure	(75)	(1,008)
Gift aid	(27,697)	(243,107)
Net profit for the year	-	-
Retained profit at 1 January 2013	12,932	12,932
Retained profit at 31 December 2013	12,932	12,932
Called up share capital	25,000	25,000
At 31 December 2013	37,932	37,932

The charity was the sole member of Papal Visit Limited, a company limited by guarantee and registered charity incorporated in England and Wales. The company was incorporated on 18 May 2010 and wound up on 26 June 2013 when its activities and net assets were gifted to the Catholic Trust for England and Wales. The summary of the financial statements of Papal Visit Limited has not been included within this note as the entity was dormant and ceased to exist during the year.

Notes to the financial statements 31 December 2013

25 Programme related investments

	2013 £	2012 £
Group and charity		
St Luke's Centre	1,000,000	1,000,000
Venerable English College, Rome	349,808	359,664
	1,349,808	1,359,664

St Luke's Centre

The St Luke's Centre was purchased by CaTEW in 2006 to provide a Wellness Centre for Priests operated by the St Luke's Institute of Maryland, USA.

It is a project to minister to our priests and religious women and men who so generously give of themselves to serve others.

After an initial two year rent free period, this asset had started to generate rental income from August 2008. This is not at a commercial level.

Venerable English College (VEC), Rome

This investment relates to funds advanced from a constituent charity, the Lisbon Trust Fund, in 1987 and 1993 totalling £428,700, to give financial support to the college.

The college is a seminary for the training of priests for the dioceses of England and Wales.

The VEC agreed to begin repayment of these monies at the rate of £10,000 per annum, commencing 1 January 2006. The rate of repayment will be reviewed after 10 years and the loan is interest free.

26 Debtors

	Group 2013 £	Group 2012 £	Charity 2013 £	Charity 2012 £
Prepayments and accrued income	424,968	230,891	407,164	183,151
Other debtors	107,903	54,871	107,858	54,871
Amount due from subsidiary undertaking	—	—	32,818	248,226
	532,871	285,762	547,840	486,248

Notes to the financial statements 31 December 2013

27 Creditors: amounts falling due within one year

	Group 2013 £	Group 2012 £	Charity 2013 £	Charity 2012 £
Expense creditors	12,836	15,512	9,795	15,512
Social security and other taxes	51,274	33,474	51,274	33,474
Accruals and deferred income	1,214,516	204,471	1,214,516	201,971
Other creditors	426,323	219,026	426,323	216,742
DSC	10,109	—	10,109	—
CEC Ltd	11,063	—	11,063	—
Amounts due to subsidiary undertakings		—		134,744
	1,726,121	472,483	1,723,080	602,443

Notes to the financial statements 31 December 2013

28 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances held on trust to be applied for specific purposes.

Group and charity	At 1 January 2013	Incoming resources	Resources expended	Transfers between funds	Unrealised gains	Funds transferred from Catholic Education Service	At 31 December 2013
	£	£	£	£	£	£	£
Catholic Youth Reserve	5,736	336	3	—	—	—	6,069
Diocesan Reserve	100,173	—	—	—	—	—	100,173
Day for Life	337,819	262,742	290,414	—	—	—	310,147
Priests' Training Fund	146,223	200,000	250,545	—	—	—	95,678
Prison Chaplaincy Project	18,896	8,190	24,469	—	—	—	2,617
Religious restructuring project	2,370	—	1,909	—	—	—	461
Catholic Communications Network (CCN)	—	261,022	392,425	131,403	—	—	—
Safeguarding Reserve	—	57,815	334,759	276,944	—	—	—
Relics of St Therese	446	—	—	—	—	—	446
Safeguarding Implementation Group	13,587	45,571	47,877	—	—	—	11,281
Lisbon Fund	449,289	—	22,291	—	—	—	426,998
Faith in the Future *	371,176	415,842	259,142	(95,102)	—	—	432,774
CASE	—	215,687	93,284	(122,403)	—	—	—
National Office for Vocations	—	31,120	89,154	58,034	—	—	—
Internships	978	32,120	131,968	98,870	—	—	—
Safeguarding as Ministry	1,443	2,860	1,893	—	—	—	2,410
General Secretary's risk management fund	—	221,165	—	—	—	—	221,165
Ecumenical Instruments	—	—	99,000	99,000	—	—	—
Catholic Education service	—	77,209	436,627	258,105	101,313	2,004,148	2,004,148
Blueprint for a better business initiative	—	85,140	73,275	25,000	—	—	36,865
Other funds	15,874	20,690	57,081	61,833	—	—	41,316
Charity restricted funds	1,464,010	1,937,509	2,606,116	791,685	101,313	2,004,148	3,692,548
Papal Visit	140,544	—	—	(140,544)	—	—	—
Group Restricted funds	1,604,554	1,937,509	2,606,116	651,140	101,313	2,004,148	3,692,548

The transfers from general funds to the restricted funds during the year represent additional funds required to assist in the support of various projects. Fund transfers within CASE and Faith in the future represent the allocation of monies to other project work.

During the year, The Papal Visit was wound up and subsequently transferred its assets and liabilities to CaTEW. The Trustees of the Papal Visit agreed that this transfer should be unrestricted, in recognition of the costs CaTEW incurred in relation to the Papal Visit but did not recharge.

Notes to the financial statements 31 December 2013

28 Restricted funds (continued)

The purposes of the main funds (where not apparent from their title) are:

Catholic Youth Reserve

A reserve held previously by the National Catholic Fund for expenditure associated with young people.

Diocesan reserve

A fund to assist dioceses which are in financial need. Small grants have previously been made from this fund to subsidise home to school transport in remote areas of England and Wales.

Day for Life

An annual Day for Life is celebrated in England and Wales to promote the sanctity of human life. The parish collection taken on the day funds the Bishops' Conference contribution to the Anscombe Bioethics Centre, the production of pro-life materials and other designated charities as determined annually.

Priests' Training Fund

This fund represents the balance of grant monies received to be used explicitly for the education of seminarians in England and Wales and at the discretion of the Bishops' Conference to support those dioceses most in need of funds for the training of future priests.

Prison Chaplaincy reserve

This fund represents monies collected to support the post of the Catholic Bishops' Prison Advisor within the conference secretariat. This role supports the Dioceses in ensuring the pastoral needs of Catholics in prison are properly met and that the Church is engaged with the Prison Service at national level.

Religious Restructuring project

This fund represents monies received in order to implement the restructuring of the Religious Safeguarding Commissions.

Catholic Communications Network (CCN)

This office of the Bishops' Conference is funded almost entirely by proceeds from the World Communications Day collection in England and Wales specifically for Catholic communications.

Safeguarding Reserve

This denotes reserves accrued under expenditure for safeguarding activities, including CSAS.

Relics of St Therese

At the request of Cardinal Cormac Murphy-O'Connor and the Bishops of England and Wales, the relics of St Therese of Lisieux visited England and Wales between 16 September and 16 October 2009. This fund represents monies donated to contribute towards the cost of the visit of the relics to England and Wales.

Safeguarding Implementation Group

This fund represents monies set aside to fund the cost of the Safeguarding Implementation Group, who were appointed by the Bishops to review the recommendations of the Cumberlege Commission report, Safeguarding with Confidence.

Notes to the financial statements 31 December 2013

28 Restricted funds (continued)

Lisbon Fund

This fund was inherited from the Lisbon Trust Fund for the purposes of maintaining a property owned by the English College Lisbon to fulfil the requirements of the Holy See on the closure of the seminary. The sale of the property completed during 2008 and the proceeds are to be administered according to the requirements of a 1973 decree of the Holy See.

Faith in the Future initiatives

This represents monies raised under the *Faith in the Future* fundraising initiative as yet unallocated, or to fund the costs of the fundraising function, and funds raised in pursuit of the aims of the Faith in the Future initiative and distributed to other parts of the Church or partners in the mission of the Catholic Church.

Catholic Agency to Support Evangelisation (CASE)

To collect and distribute funds for the Catholic Agency to Support Evangelisation. This is largely funded from the Home Mission Sunday Collection and other donations. The trustees allocate resources from general funds to meet the requirements of this priority area for the Bishops' Conference.

National Office for Vocations

The National Office for Vocations was established in 2002 with a two-fold remit - to develop the Vatican II understanding of vocation in the Church and to promote particular vocations especially priesthood. The trustees allocate resources from general funds to meet the budget requirements of this priority area for the Bishops' Conference.

Internships

In 2002, the Catholic Parliamentary Internship Programme was created to enable graduates to be placed, each year, with Christian MPs at Westminster. The programme includes part time study at Heythrop College, exposure to the work of the Catholic Church at national and international level and regular spiritual guidance. Funding for this programme is one of the elements of the Trust's fundraising policy. The programme has been expanded to graduates being placed both with MPs in Brussels, and executive staff within other agencies of the Bishops' Conference.

Safeguarding as Ministry

This represents a fund used to support work on the production of a Care pathway for victims which responds appropriately and sensitively to their needs.

General Secretary's risk management fund

This fund represents a grant given to establish a fund to support all aspects of risk management, as judged by the President of the Conference and the General Secretary.

Ecumenical Instruments

To receive Diocesan contributions to the subscriptions made, on behalf of the Catholic Church in England and Wales, to the Ecumenical Instruments in Britain and Ireland.

Catholic Education Service

This fund represents the assets and liabilities gifted to CaTEW on wind-up of the Catholic Education Service. The Resolution of transfer stated that the assets and liabilities transferred were to be restricted and used for educational purposes.

Notes to the financial statements 31 December 2013

28 Restricted funds (continued)

Blueprint for a Better Business Initiative

Following a conference held in 2012, the Blueprint for a Better Business initiative was established. The aim of the initiative is to rally business leaders to explore the business need for change and how a rediscovery of corporate purpose and a focus on personal values might best be brought together in the service of society. It also seeks to ask how a return to the universal moral principles advocated by religions of all kinds might contribute to reshape business in a practical way.

29 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for a specific purpose:

Group and charity	At 1 January 2013 £	Designated/ released in year £	At 31 December 2013 £
Tangible fixed assets fund	4,398,650	(55,196)	4,343,454
Investment property fund	1,991,282	—	1,991,282
Programme related investments fund	1,359,664	(9,856)	1,349,808
Bishops' Initiative fund	510,203	(258,824)	251,379
Education Fund	—	235,809	235,809
Secretariat fund	19,201	—	19,201
Vocations fund	60,000	—	60,000
Safeguarding fund	360,000	—	360,000
Communications fund	422,000	—	422,000
Catholic Students Chaplaincy fund	572,374	—	572,374
	<u>9,693,374</u>	<u>(88,067)</u>	<u>9,605,307</u>

The tangible fixed assets fund represents the net book value of the charity's tangible fixed assets held as part of the unrestricted funds. A decision was made to separate this fund from the general fund of the charity in recognition of the fact that the tangible fixed assets are essential to the day to day work of the charity and as they are not regarded as realisable with ease in order to meet contingencies.

The investment properties fund and programme related investments fund represents the value of investment properties and programme related investments. A decision was made to separate these funds from the general fund of the charity in recognition that they are not realisable with ease.

The Bishops' Initiative fund represents a donation given in support of strategic social welfare, family life and leadership initiatives, to be allocated as the Bishops from time to time determine.

Notes to the financial statements 31 December 2013

29 Designated funds (continued)

The Secretariat fund represents monies set aside in order to complete the restructure of the secretariat and administrative function of the charity.

The Vocations fund represents monies set aside to ensure ongoing national formation work.

The Safeguarding fund represents funds set aside to support the ongoing work of Safeguarding at a national level.

The Communications fund represents monies held to allow for the ongoing work of the Media Office.

The Catholic Students Chaplaincy fund represents monies held for grant making purposes.

The Education fund represents funds set aside for new initiatives and project work as required by the Catholic Education Service, following the transfer of this organisation into CaTEW.

30 Analysis of net assets between funds

Group	General funds £	Designated funds £	Trading subsidiary £	Restricted funds £	Total 2013 £
Fund balances at 31 December 2013					
Are represented by:					
Fixed assets	—	4,331,855	—	11,599	4,343,454
Investments	2,014,926	5,273,452	—	1,443,743	8,732,121
Current assets	1,505,021	—	73,792	2,683,788	4,262,601
Creditors: amounts falling due within one year	(1,243,679)	—	(35,860)	(446,582)	(1,726,121)
Total net assets	2,276,268	9,605,307	37,932	3,692,548	15,612,055

Notes to the financial statements 31 December 2013

31 Leasing commitments

Operating leases

At 31 December 2013, the charity had annual commitments under non-cancellable operating leases which expire as follows:

	Land and buildings		Equipment	
	2013	2012	2013	2012
			£	£
Operating leases which expire:				
Within one year	—	—	1,675	—
Within two to five years	13,084	13,084	7,675	9,350
	13,084	13,084	9,350	9,350

32 Transfer from the Catholic Education Service

In accordance with a legal transfer of undertakings dated 15 March 2013, the activities and net assets of the above mentioned charity (Registered charity number 313147) were gifted to the Catholic Trust for England and Wales with effect from 31 March 2013.

33 Transfer from the Papal Visit Limited

In accordance with a legal transfer of undertakings dated 26 June 2013, the activities and net assets of the above mentioned charitable company (Registered charity number 1138803 and Companies House registration number 7257725) were gifted to the Catholic Trust for England and Wales with effect from 26 June 2013.