

**The
Conference
of Religious
in England
and Wales**

Annual Report and Accounts

30 September 2017

Charity Registration Number
277024

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Reference and administrative information Year to 30 September 2017

Executive Committee	Fr Paul Smyth CMF (Vice President/President) Sr Mary Rose Fitzsimmons HHS (President) (resigned 22 May 2017) Sr Kitty Ellard IJS (Vice President) Sr Jane Bertelsen FMDM (resigned 22 May 2017) Sr Philomena Bowers RSM (appointed 22 May 2017) Br Laurence Hughes FSC Fr Patrick Lonsdale OFM (resigned 22 May 2017) Fr Terence Madden M.Afr Sr Jane Maltby RSCJ (appointed 22 May 2017) Fr Robert Marsh OSA (appointed 22 May 2017) Sr Margo Murphy RNDM (appointed 22 May 2017) Sr Maureen Murphy FMSJ (resigned 22 May 2017) Sr Frances Orchard CJ Abbot Martin Shipperlee OSB
General Secretary	Br James Boner OFM Cap
Principal office	3 Montpelier Avenue London W5 2XP
Auditor	Buzzacott LLP 130 Wood Street London EC2V 6DL
Investment manager	CCLA Investment Management Limited Senator House 85 Queen Victoria Street London EC4V 4ET
Banker	The Royal Bank of Scotland plc 48 Haymarket London SW1Y 4SE
Solicitors	Stone King LLP 13 Queen Square Bath BA1 2HJ IBB Solicitors Capital Court 30 Windsor Street Uxbridge Middlesex UB8 1AB

Report of the Executive Committee Year to 30 September 2017

The members of the Executive Committee present their statutory report together with the accounts of The Conference of Religious in England and Wales (the 'Conference' or 'COR') for the year ended 30 September 2017.

The accounts have been prepared in accordance with the accounting policies set out on pages 24 to 27 of the attached accounts and comply with the charity's trust deed, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and Update Bulletin 1.

INTRODUCTION

The Conference of Religious is a small charity, whose 300 members are superiors of religious orders, whether male or female, working in the United Kingdom and beyond.

OBJECTIVES AND ACTIVITIES

The object of the charity is to promote the welfare of apostolic institutes of Religious in England and Wales, while respecting the autonomy, nature and spirit of each other. This includes:

- ◆ effecting closer co-operation with each other and with various other religious bodies and individual bishops;
- ◆ providing representation with constituted authorities, both ecclesiastical and civil.

The charity now pursues these objectives by operating through committees drawn from the expertise of the membership and lead professionals and coordinated through the Secretariat led by the General Secretary. The Secretariat disseminates information, organises conferences and maintains links with Religious and other bodies that have similar interests. It is also the official verifier for sponsorship through the points based system of migration for the Religious at the Home Office.

The task for the future is to promote a wider understanding of the ministry undertaken by Religious over the past 50 years which has had such a profound impact on the fabric of society up until the present time; while at the same time, recognising the profound social, economic and political changes within the wider society and inevitably within religious life itself. There has been rapid transformation in religious life resulting from these changing demographics in the early part of the 21st Century; in some cases growth, in others the diminishment of many religious congregations. Religious are faced with new and complex apostolic challenges on both a national and international scale. Financial security is essential in the light of all these demographic changes, and retirement and healthcare needs are a significant focus for so many on a practical level. There is a growing awareness by congregations to make provision for a 'Legacy' so that their particular charism is continued on these shores.

OBJECTIVES AND ACTIVITIES (continued)

A major aim of the Conference is to help Religious face their challenges together, through development of collaborative and networking initiatives, providing strength and support through unity.

Religious also face the contemporary needs of keeping up to date with relevant legal policies related to matters of migration, ethics, morality, and being informed of policies and procedures pertaining to issues of safeguarding for children and vulnerable adults. In their ministerial role they meet the needs of multicultural, multi-faith communities as well as facing the growth of secularism. Members frequently ask the question “how can we demonstrate that the world will be a better place because we are here?” An important aspect of the conference is to facilitate the ‘voice of Religious’ being heard in all echelons of society. It is of paramount importance that the vulnerable and those in need are cared for by society and that especially those called to a religious vocation are at the forefront of response.

Anam Cara

May you be blessed with good friends.

May you learn to be a good friend to yourself.

May you be able to journey to that place in your soul, where there is great love, warmth, feeling and forgiveness.

May this change you.

May it transfigure that which is negative, distant or cold in you.

May you be brought in to the real passion, kinship and affinity of belonging.

May you treasure your friends.

May you be good to them and may you be there for them.

May they give you all the blessings, challenges, truth and light that you need for the journey.

May you never be isolated.

Public benefit

The Conference of Religious (COR) exists to support and promote the work of Religious superiors in England and Wales. The members of COR are involved through their ministry in a wide range of activities including: healthcare, education, pastoral support, chaplaincy and counselling, which are all of direct benefit to the public.

When setting the objectives and planning the work for the year and future activities, the members of the Executive Committee have given careful consideration to the Charity Commission’s general guidance on public benefit.

ACHIEVEMENTS AND PERFORMANCE

Review of activities during the year

The General Secretary has worked closely in this year to facilitate the work of the Conference under the direction of the President and Executive (Trustees). The Executive members try to meet at least five times during their term of office. They bring with them invaluable leadership and people skills which they use in deciding the signs of the times for congregations.

The members of the Executive Committee are committed to assisting the membership in the manner in which they live their fruitful lives in this country and their outreach in other countries. The many affiliated groups and lobbying agencies assist the Conference in attending to this mission. The 'Strategic Plan' is still to be fully implemented and is discussed periodically at meetings. It is recognised that the Conference will have to be adaptive in its leadership and management structure if its future is to be secure. The members of the Executive are aware of the challenges that the Secretariat face with a small office staff.

There is a strong desire by the membership that the 'voice' of Religious women and men is heard in England of Wales so that their contribution to civil society and those most in need is represented and recognised. This part of the Strategic Plan has proved difficult to implement fully. However, there is discussion with specialists in the area of media which we hope will come to fruition in the following year.

The Executive has further reviewed the current Strategic Plan, in conjunction with a member wide survey, to ascertain members' requirements and reflect clearly the membership's desire. Further work will be undertaken in the next year.

The Annual General Meeting

The Executive spend much of their time discussing the future position of Religious in civil society and the changing nature of our way of life. As a membership group of leaders, an important aspect of the Executive's role is to support them in their ministry. As part of this, the AGM usually has a focus on leadership and its changing face in religious congregations. The theme for the AGM held in May 2017 was "Unearthing the Potential of Uncertain Times"; the days were led by Ms Donna M Fyffe from the USA and her input was very much appreciated by all those that attended. The Executive is planning the next AGM of 2018.

ACHIEVEMENTS AND PERFORMANCE (continued)

Review of activities during the year (continued)

Safeguarding Children and Vulnerable Adults

Independent Inquiry into Child Abuse (IICSA)

The impact of this far reaching Inquiry into historical child abuse is seen as an important milestone in the life of this country. The Executive, in recognition of the importance of this Inquiry, sought to engage proactively with the Inquiry team and to assist them it was understood that a professional approach was required. In consultation and in collaboration with the Bishops' Conference of England and Wales, a committee was constituted, chaired by Baroness Nuala O'Loan, with members of religious congregations and the Bishops' conference of England and Wales. The committee, named Catholic Council for the Independent Inquiry into Child Sexual Abuse, (CC-IICSA) coordinates the response of the charity and its members and the Conference of Bishops.

The Executive recognises that the Inquiry as it progresses could inflict reputational damage to religious congregations. Therefore, as is stated above, the Executive is proactive in meeting with the Inquiry queries and are kept fully informed of the progress of the Inquiry and its impact on religious congregations. The General Secretary, on behalf of the Executive, has attended the sessions pertinent to religious congregations. The Executive continues to monitor closely the work of the Inquiry in the 'streams' relevant to the membership. This entailed attendance at the 'Overseas Migration' stream. The Executive was issued with a Rule 9 letter to submit a 'Statement' to the Inquiry.

Religious are represented on this Council by our General Secretary, Brother James Boner OFM Cap, Sister Lyndsay Spendelow RSM and Father Richard Yeo OSB. The aim of this Council is to co-ordinate the Church's work with the Inquiry, to facilitate and ensure full and proper responses to the Inquiry by the different organisations within the Church.

This Inquiry will inevitably be the focus of media attention; consequently the Executive is conscious of the impact and importance of this Inquiry and welcomes the focus on victims and survivors. The members of the Executive have kept themselves fully informed and are committed to work proactively with the Inquiry team and the CC-IICSA.

Last year's report to the Conference said that there had been a big change of the Religious personnel involved in safeguarding work on a national level: Sister Lyndsay Spendelow RSM, Sister Philomena McCluskey FMSJ and Brother James Boner OFM Cap were starting their service as members of the National Catholic Safeguarding Commission - Sister Lyndsay being the Religious Vice-Chair.

Sister Lyndsay and Sister Philomena sit on the Executive Advisory Safeguarding Group and Brother James is its Secretary. Brother Laurence Hughes FSC has joined the Group this year; the other members are Sister Clare Smith RSM, Sister Frances Cullen CSFN, Mrs Eileen Campling and Father Richard Yeo OSB, (the vice chair of the Group). Sister Lyndsay assumed the chairmanship of the Executive Advisory Safeguarding Group (EASG).

ACHIEVEMENTS AND PERFORMANCE (continued)

The Mixed Commission

The Mixed Commission is made up of five members from the CBCEW (Catholic Bishops' Conference of England and Wales) and five members from COR, ABC (Association of British Contemplatives) and UMS (Union of Monastic Superiors). They meet together with the general secretaries from both Conferences managing the administrative aspects of the meetings. This enables co-ordinated discussion on significant matters within the Church, between the Religious and the bishops in England and Wales.

In its meetings, it has discussed issues of common concern, including:

- ◆ Vicars for Religious
- ◆ Consecrated virgins
- ◆ Points based migration
- ◆ Pastoral Support Service (NCSC)
- ◆ CC-IICSA
- ◆ Protocol for Religious entering England and Wales
- ◆ National Office of Vocations



“This is important: to get to know people, listen, expand the circle of ideas. The world is crisscrossed by roads that come closer together and move apart, but the important thing is that they lead towards the Good”. Pope Francis.

Churches Legislation and Advisory Service (CLAS)

The Conference of Religious is a participating member of CLAS. This group is capable of gaining access to very high level members of Government, which is reflected in the speakers who give presentations. The Executive see the ongoing membership as a valuable vehicle to assist them in monitoring legislation which affects them in the multifarious ministries in which the members are engaged.

CLAS began life in 1941 as the Churches Main Committee and is a Judaeo-Christian ecumenical body bringing together the interests of Christian Churches and the Jewish community in their dealings with Government in all aspects (other than education). CLAS is a vehicle for conveying to the Government the views of the churches on legislation and other matters which directly affect them; this includes local as well as central Government; Westminster/Whitehall; Government in Scotland, Wales and Northern Ireland, and the EU Commission.

CLAS covers subjects ranging from taxation, heritage grants and charity law to marriage law, immigration rules, planning and building regulations and water charges, with much else besides. Circulars are issued to members giving information and advice. The Executive sees COR's membership of this group as adding value and assisting in keeping track of any legislation that can affect its membership.

ACHIEVEMENTS AND PERFORMANCE (continued)

Churches Legislation and Advisory Service (CLAS) (continued)

In the past year subjects covered were: Immigration and Churches; Refugee Crisis; Information Commissioner; Bill of Rights (faith schools); Fundraising Legislator and Gift Aid Small Donations (GASDS).

United Kingdom Vetting & Immigration

The Conference has continued to monitor the development of the points-based system and its effects on the movement of Religious from overseas undertaking ministry in England and Wales. This has developed to include direct advice and 'Level One' administrative support by a member of the COR staff to COR leaders applying for sponsorship.



The Conference of Religious also has a role as verifier to demonstrate that applicants for sponsorship are 'bona fide' Roman Catholic congregations of Religious, and sends a letter of authorisation to the Home Office to this effect, validated for each individual by the General Secretary of COR. Many Religious Congregations have been assisted by the COR Secretariat to become official sponsors. It is recognised that there is a growing trend to invite Religious from other countries to assist and enhance Religious ministerial outreach. The members of the Executive are kept abreast of the developments in this field and seek to positively help all those requiring assistance. There have been substantial changes to the provision of Tier 2 and Tier 5 which have been clearly monitored by the Executive. The Executive is aware that this is an increasing difficult area to navigate and has recourse to professional advice.

Religious life promoter in the National Office for Vocation (NoV)

The National Office for Vocation has recently lost its Discipleship Promoter as Teresa Carvalho moved to the Department of Evangelisation and Catechesis. Father Christopher Jamison OSB has stepped down as director of NoV following his appointment as President of The English Benedictine Congregation. Work continues in the interim with Sister Elaine Penrice FSP, the Religious Life Promoter and Juliet Chiosso, the office administrator, sponsored by the Conference of Religious



Sister Elaine has been involved in the development of a number of initiatives, including a wide-ranging change to Vocations Week and the Called Beyond programme. She meets with the Executive and reports periodically to the COR secretary.

NoV is involved with a number of initiatives to promote vocations to religious life in its many manifestations.

ACHIEVEMENTS AND PERFORMANCE (continued)

Religious life promoter in the National Office for Vocation (NoV) (continued)

Vocations Sunday

The theme for Vocations Sunday 2017 was Called: Extra Ordinary.

“Called” is the most obvious aspect of the theme, since vocation is a call felt within, but comes from God. With “extra-ordinary”, we hoped to communicate both the extraordinary event of a call in the life of a person, and that we are called as ordinary people to do something extra in the life of the Church and in the name of Jesus. NoV worked in collaboration with Teresa Carvalho, Father John Diver (Southwark Archdiocese) and Father Nick Crowe OP in preparing the resources.

The material for 2017 is available for download on the NoV website, so that if anybody wishes to use the materials in their own way they are free to use as they wish.

National Religious Vocations Personnel (NRVP)

The NRVP conference which we held in November 2016 was attended by 95 Religious. The speakers were Sister Margaret Taylor FMM and Professor Peter Tyler, who spoke on the psychology of vocation.

The 2017 NRVP conference was held in November. The theme was “New Wine, New Wineskins”. Father Nicholas Crowe OP and Sister Lynne Baron FCJ spoke about their experience in accompanying young people through discernment to the early stages of formation. Because relatively few people are entering congregations, many of us may feel out of practice, and others may be happy to learn new ideas from other people’s experience. This was a good opportunity to exchange ideas about what works!

Synod 2018

The preparation for this global event has already begun with preparatory documents and consultation. This is an exciting time for the National Office for Vocation as our work becomes an even more central focus for the Church’s work at this time. NoV will keep the Vocations Directors up to date with developments.

Walsingham Way

In collaboration with the National Marian Shrine of Our Lady of Walsingham, NoV participated in creating a new National Vocations event aimed at young people. The Walsingham Way is a vocational pilgrimage which is intended to become an annual summer event. It consists of the opportunity to either book a room or come for camping, with all meals provided. There will be talks, workshops, one-to-one vocational discernment sessions, as well as prayer times and opportunities to make new friends. Religious can come with the people they are following and can book their rooms online. Find more information at: www.walsingham.org.uk/calendars/walsingham-way

ACHIEVEMENTS AND PERFORMANCE (continued)

Religious life promoter in the National Office for Vocation (NoV) (continued)

Called Beyond Parish Vocations Week

One of NoV's current initiatives is Called Beyond: a Parish Vocations Week - a project designed to enable a parish to begin developing a culture of vocation over the long term. The resources have been developed using market research and the project was trialled in pilot parishes in Liverpool and Lancaster dioceses in 2017, with national availability in 2018. This is a parish week, not a national week, so in 2018 a parish will be able to chosen to engage with 'Called Beyond' at which point Religious can be significant contributors.

Vocations guides training

The NoV training in vocational guidance still proves to be a valuable opportunity for many congregations. These two-part courses provide small group learning environments where priests, Religious and lay people can learn how to accompany young people discerning God's call in their lives. Ten people completed the course in 2017, which brought the number of trained guides to 69. There is another non-residential course in 2018 in London.

The trained vocations guides become volunteer guides for people who ask for vocational guidance through the National Office for Vocation. There are not a high number of requests, but people are needed. There are large areas of the country where there are no trained guides, especially north of Yorkshire; help is particularly needed in the Newcastle area.



Religious Life Institute 2016-2017

COR financially supported the Religious Life Institute (RLI) based at Heythrop College, London, for its first three years. COR continues to promote the work of the Institute to members, who value the courses provided. The mission of the RLI is to foster, through study and research, a better theological understanding of Christian religious life. It operates as a registered Institute of Heythrop College, University of London. The call for a closer working relationship between the Institute and COR formed part of the Strategic Plan. With the announced closure of Heythrop College, the RLI are pursuing alternative arrangements to continue the work of the institute.

RLI has had another successful year despite the uncertainties connected with the impending closure of Heythrop. Work at national and international levels continues, based on the outcomes of the Religious Life Vitality Project, funded by the Conrad N. Hilton Foundation, with presentations this year in Australia, Italy, France and Spain as well as at congregational and diocesan level in the UK.

ACHIEVEMENTS AND PERFORMANCE (continued)

Religious Life Institute 2016-2017 (continued)

Study days continue to be well-attended. 2016 saw Dr Nicholas King SJ and Professor Celia Deane-Drummond give excellent days on scriptural foundations for discipleship and Laudato Si respectively. Professor Myriam Wijlens, a Dutch canon lawyer from the University of Erfurt in Germany, gave a challenging and highly engaging day on Diminishing Human Resources in Religious Institutes: Planning for Future Challenges. The Theology of Religious Life course continues to run successfully and we hope that it might be possible to continue this for another year at Heythrop, and later elsewhere.

Two new research projects funded by the Hilton Foundation are gathering momentum. Ms Catherine Sexton of the Margaret Beaufort Institute, Cambridge (MBIT) heads up a project exploring questions of the sustainability of apostolic religious life in Eastern and Central Africa (Kenya, Malawi, Zambia, Uganda and Tanzania). The logistics of such an undertaking are hugely challenging, but after a fruitful consultation held in Zambia in September 2016, and with the support of the Union of International Superiors General in Rome and the African Sisters' Education Collaborative (ASEC), RLI is in the process of securing participation from both local and international congregations. The support of COR members in helping us to make firm contacts with their sisters in these countries is greatly appreciated.

The second project, headed up by Sister Gemma Simmonds CJ focuses on the hopes for and challenges of religious life for entrants, and those who have considered entering apostolic women's religious life since 2000 in the UK and Ireland. There have been some delays in getting a solid participant base for this project, particularly in Ireland, where the disbanding of CORI and its reconfiguration as AMRI has taken a considerable time. Two new members of staff have been appointed to help with the research projects: Ms Yvonne Williams works in Durham University as Project Co-ordinator and Dr María Calderón Muñoz works at MBIT as Research Assistant. The RLI general administration continues to benefit from the professional support of Ms Annabel Clarkson of Heythrop. The future of the RLI is still under discussion. It needs to be embedded in an academic institution, and, with the closure of Heythrop, will need to find a new home. The intention is to transfer the administrative and academic hub to the Margaret Beaufort Institute in Cambridge, but RLI activities will continue to take place largely in London and anywhere else that Religious invite its services.

The Religious Life Institute was founded ten years ago to serve Religious in the UK and it has already borne much of the fruit that its founders in COR and among those responsible for initial and continuous formation hoped for. There is every hope that, in its new context, it will continue to be an effective and fruitful resource for individuals as well as for the wider body of Religious.

The Executive Committee of COR is delighted to collaborate with RLI on an ongoing basis wherever it may be based in the future. The Executive Committee recognises the invaluable work of the RLI in assisting congregations in England and Wales and throughout the world.

ACHIEVEMENTS AND PERFORMANCE (continued)

Healthcare and Social Care Advisory Group

The General Secretary belongs to the Healthcare and Social Care Advisory Group set up by the Bishops' Conference (CBCEW), and this enables COR to be involved collaboratively with the Group in joint Healthcare initiatives. A Healthcare Conference is organised bi-annually on topics of interest to members.

The Healthcare and Social Care Advisory Group remains an outstanding example of provision of guidance to members on all matters to do with health, including legal advice. The Group draws upon the expertise of the Director of Public Health in Hertfordshire, the services of IBB Lawyers, and the voluntary support of regional matron managers.

The Group keeps the Conference up to date with any change in Government policy that affects the life and structures of religious congregations. It is involved with the Government to keep faith at the centre of the lives of those in care and in the hospital environment. It has lobbied on behalf of Religious and the church to maintain the position of chaplains in the care sector. The Group meets four times per year.

Union of The European Conferences of Major Superiors (UCESM)

UCESM, a Church association of Canonical Right and also an International Non-Profit-Making Association of Belgian Right (AISBL), is a union at the service of Religious Life in Europe. At present UCESM gathers 38 national Conferences of 27 European countries for a total of about 260,000 Religious men and women. The next General Meeting is scheduled to take place in Romania 2018.



<http://www.ucesm.net/EN/index.html>

FINANCIAL REVIEW

Results for the year

The statement of financial activities shows that net income for the year before gains on investments was £46,366 (2016: £58,460). Net gains on the revaluation and disposal of investments were £53,711 (2016: of £52,372).

Income comprised mainly of membership fees, income from meetings and investment income. Some members continued to subscribe amounts in excess of their actual fees so that those members whose resources are more limited are not prevented from participating in conferences and other activities.

FINANCIAL REVIEW (continued)

Investment policy and performance

The charity's investments, managed by CCLA Investment Management Limited, were valued at £732,114 (2016: £478,404) at the year end date following the transfer of additional monies to the investment managers. The investment managers operate within specific, ethical guidelines which are set out and reviewed periodically by the Executive Committee.

The ethical guidelines mean that the charity cannot invest in any company connected with armaments, gambling, tobacco, alcohol, contraception and known social injustice in the third world.

The charity's investment policy is to maintain a balance between capital growth and income, so that, over the long term, the real value of assets will be maintained.

In accordance with the above policy, investments were held in COIF Charities Ethical Investment Fund Income Units and COIF Charities Ethical Investment Fund Accumulation Units during the year. The holding returned a total yield (income and capital) of 15.4%.

Reserves policy

The members of the Executive Committee consider that it is essential to have in place an appropriate amount of working capital so that the charity may meet its liabilities when they fall due. To meet this objective, the members of the Executive Committee consider that funds available for working capital and held as free reserves should be equivalent to at least six months' operating expenses.

Financial position

At 30 September 2017, the charity had total net assets of £939,798 (2016: £839,721). £732,114 (2016: £478,404) of these net assets comprise the charity's investment portfolio and represent a designated fund called the capital reserve fund. Demographic data relating to membership of religious congregations, together with the lower number of current vocations, continue to indicate that further reductions in income may be expected in future years.

The charity will rely more and more on investment income in order to fund its charitable work. Consequently, the members of the Executive Committee have set aside, or designated, the value tied up in the charity's investment portfolio as a capital reserve in order to provide a level of assurance that investment income will continue to be generated in future years and thereby 'finance' the charity's work in the long term.

A further £867 (2016: £1,382) of the total net assets are accounted for as part of a tangible fixed asset fund in recognition of the fact that such assets cannot be easily realised to meet the charity's operating expenditure.

FINANCIAL REVIEW (continued)

Financial position (continued)

The remainder of the net assets represent the charity's free reserves which, at 30 September 2017, stood at £206,817 (2016: £359,935). Comparing this to the charity's reserves policy set out above, it is clear that there is scope to reduce the free reserves. However, members of the Executive Committee are content also to allow the free reserves to exceed the amount set out in the policy for the immediate future given the volatility in investment markets and the general economic and political uncertainties which exist currently.

FUTURE PLANS

During the course of the year to 30 September 2018, the charity will be involved in the following areas of work:

- ◆ Monitoring the IICSA Inquiry;
- ◆ Contributing to the Catholic Council IICSA;
- ◆ Continued support for the Joint Safeguarding Commissions;
- ◆ Support for the work of the part-time Religious Vocations Promoter (NoV);
- ◆ Collaboration with the Bishops' Conference (Mixed Commission);
- ◆ Liaison with the associated justice groups;
- ◆ Providing UKVI Seminar: Tier 2 & Tier 5 training;
- ◆ Re-Visioning Religious Life;
- ◆ Providing Safeguarding Seminars;
- ◆ Liaising with Trafficking and Migration (multi-disciplinary agencies);
- ◆ Working with the Catholic Archive Society;
- ◆ Liaising with the Regional Safeguarding Groups and;
- ◆ Implementation of the General Data Protection Regulation (GDPR).

PRINCIPAL RISKS AND UNCERTAINTIES

The Executive is continuing to work on assessing the main risks to which the charity is exposed, in particular those relating to the specific operational areas of the charity, its investments, and its finances. The Executive believes that by monitoring reserve levels, by ensuring controls exist over key financial systems, and by examining the operational and business risks faced by the charity, it has established effective systems to mitigate those risks. These systems are also frequently reviewed with a view to possible updates and improvements.

The key risks for the charity, as identified by the Executive, are described below together with the principal ways in which they are mitigated:

- ◆ Loss of key personnel;
- ◆ Reliance on limited income sources; and
- ◆ Reputational risk.

Loss of key personnel

The Executive notes the importance of consistency in staff of key personnel within the organisation. It recognises the challenges that the loss of personnel can have on an organisation that relies on a relatively small team of people. Given that the General Secretary is normally drawn from a religious congregation which will normally have a life cycle of three to five years between chapters this can cause disruption. To assist in mitigating this risk, a number of strategies are in place. Some of the members of the Executive Committee hold positions on external bodies which are important to the effective functioning of COR. There are also Religious and lay people who participate in aspects of COR such as safeguarding (EASG, NCSC; CCIICSA) and finance.

A small sub-group is being formed to assist the present General Secretary to analyse the present situation and to make proper provision for the future viability and functioning of the COR Secretariat for all members. As stated previously, the members of the Executive Committee are engaged in assessing the future needs of the members and how they are best served by the Secretariat. It is envisaged that the General Secretary will reduce his days from five to three, because of commitments to his own congregation, thus impacting on the functioning of the Secretariat. To assist in mitigating any disruption and in reference to the membership survey the Executive is actively engaged in scenario planning complemented by review of roles and responsibilities.

Reliance on limited income sources

The reliance on one single source of income has long been recognised as a risk to the future ability of COR to provide the service that the members require and to ensure that religious congregations are represented in areas of concern. The main source of income is the membership fees; the Strategic Plan highlighted the fact that the number of members is decreasing resulting in a decrease in the income derived from congregations.

PRINCIPAL RISKS AND UNCERTAINTIES (continued)

Reliance on limited income sources (continued)

It is recognised that many congregations have increasing demand on their income due to care of the elderly and related costs. In recognition of this risk, the Executive has discussed this reality and mandated the General Secretary to explore the possibility of external funding from agencies that support religious congregations. The Finance Committee of COR monitors the financial position and makes recommendations regarding resources to the Executive. The Executive also recognises that it receives professional support from companies and notably this year from Buzzacott; StoneKing; BLM; D.E. Ford; Farrer & Co and CCLA

Reputational risk

The Executive Committee recognises that the Independent Inquiry into child sexual abuse as it progresses may inflict reputational damage on religious congregations. Therefore, as stated above the Executive Committee is proactive in meeting with the Inquiry and is kept fully informed of the progress of the Inquiry and its impact on religious congregations. The Executive, through the Executive Advisory Safeguarding Group (EASG), has been fully engaged in responding to the specific needs of Religious in the area of safeguarding. In response to the need for this, EASG have already hosted two Regional meetings which were very well attended; two more are planned for 2018.

The NCSC: National Catholic Safeguarding Commission is responsible for the strategic direction of the Church's Safeguarding work and policy, ensuring that standards are met and policies are implemented; it has a new Chair, Chris Pearson. Mr Pearson meets every year with the Executive discussing the centrality of safeguarding in the life of the church.

CSAS Catholic Safeguarding Advisory Service – concentrates on advice, training, and keeping our policies up to date. Mrs Colette Limbrick, the current director, has been involved in a wide-ranging update of the policies and procedures for those working with children and vulnerable adults. They have been as keen as we are to establish good contacts with COR and to ensure that the specific concerns and interests of Religious are recognised. Both Chris and Colette have come to meetings of the Executive Advisory Safeguarding Group to discuss points of common concern.



STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

The Conference is governed by its own statutes and is registered with the Charity Commission (Charity Registration No. 277024). The property of the Conference is vested in a Trust, regulated by a trust deed dated 20 November 1978, as amended by deeds of variation dated 4 March 1992 and 20 September 2001.

Organisation

COR is administered by an Executive Committee, members of which constitute the trustees of the charity. At 30 September 2017, the Executive Committee comprised a president, a vice president, and eight other members.

The responsibility for representing the charity at meetings of other ecclesiastical and civil bodies falls mainly on members of the Executive Committee. However, the day-to-day management of the charity is delegated to the General Secretary. The Executive Committee monitors progress by meeting bi-monthly to receive reports from the General Secretary and other staff members when appropriate. The Executive Committee also maintains financial control by approving the annual budget and receiving management accounts which are prepared on a quarterly basis.

Executive Committee

As stated above, members of the Executive Committee constitute the trustees of the charity. They are incorporated under the provisions of section 251 of the Charities Act 2011 as "The trustees of the Conference of Religious of England and Wales".

Members of the Executive Committee, who served during the year or who were in office at the date on which this report was signed, are set out on page 1.

They are appointed by means of nomination and election procedures at the charity's Annual General Meeting. Each member is elected for a period of three years and is eligible to serve for a maximum of two terms. Newly appointed members of the Executive Committee attend an induction day which is organised by the Executive Committee.

Key management personnel

The members of the Executive Committee consider that they, together with the General Secretary, comprise the key management of the charity in charge of directing and controlling, running and operating the charity on a day to day basis.

None of the members of the Executive Committee are remunerated for their services to the charity. The remuneration of the General Secretary is based on market rates. The remuneration is considered annually by the Executive Committee and any increments to the salary are agreed and ratified.

STATEMENT OF RESPONSIBILITIES OF THE EXECUTIVE COMMITTEE

The Executive Committee is responsible for preparing the report of the Executive Committee and accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Executive Committee to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the income and expenditure of the charity for that period. In preparing these accounts, the Executive Committee is required to:

- ◆ select suitable accounting policies and then apply them consistently;
- ◆ observe the methods and principles in Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102);
- ◆ make judgements and estimates that are reasonable and prudent;
- ◆ state whether applicable United Kingdom Accounting Standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- ◆ prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Executive Committee is responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable it to ensure that the accounts comply with the Charities Act 2011, applicable Charity (Accounts and Reports) Regulations and the provisions of the trust deed. The Executive Committee is also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

ACKNOWLEDGEMENTS

The Executive Committee would also like to thank the members of the Secretariat: the General Secretary, the Admin Co-ordinator and the Administrative Secretary for their support and commitment to COR throughout the year.

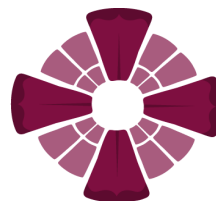
“Do not look forward in fear to the changes in life; rather, look to them with full hope that as they arise, God, whose very own you are, will lead you safely through all things; and when you cannot stand it, God will carry you in his arms.” St Francis De Sales

Signed on behalf of the Executive Committee:

Fr Paul Smyth CMF

Member of the Executive Committee

Approved on: 22 March 2018



CONFERENCE *of* RELIGIOUS

England & Wales



Independent auditor's report Year to 30 September 2017

Independent auditor's report to the members of the Executive Committee of The Conference of Religious in England and Wales

Opinion

We have audited the accounts of The Conference of Religious in England and Wales (the 'charity') for the year ended 30 September 2017 which comprise the statement of financial activities, the balance sheet, the principal accounting policies and the notes to the accounts. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the members of the Executive Committee, (who are charity's trustees), as a body, in accordance with section 144 of the Charities Act 2011 and with regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the members of the Executive Committee those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the Executive Committee as a body, for our audit work, for this report, or for the opinions we have formed.

In our opinion, the accounts:

- ◆ give a true and fair view of the state of the charity's affairs as at 30 September 2017 and of its income and expenditure for the year then ended;
- ◆ have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- ◆ have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

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

Conclusions relating to going concern

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 Executive Committee's use of the going concern basis of accounting in the preparation of the accounts is not appropriate; or
- ◆ the Executive Committee has not disclosed in the accounts 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 accounts are authorised for issue.

Independent auditor's report Year to 30 September 2017

Other information

The Executive Committee is responsible for the other information. The other information comprises the information included in the annual report and accounts other than the accounts and our auditor's report thereon. Our opinion on the accounts does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the accounts, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the accounts or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the accounts or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

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

- ◆ the information given in the Report of the Executive Committee is inconsistent in any material respect with the accounts; or
- ◆ sufficient accounting records have not been kept; or
- ◆ the accounts are not in agreement with the accounting records and returns; or
- ◆ we have not received all the information and explanations we require for our audit.

Responsibilities of the members of the Executive Committee

As explained more fully in the statement of responsibilities of the Executive Committee, the members of the Executive Committee (who are the charity's trustees) are responsible for the preparation of the accounts and for being satisfied that they give a true and fair view, and for such internal control as the Executive Committee determine is necessary to enable the preparation of accounts that are free from material misstatement, whether due to fraud or error.

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

Independent auditor's report Year to 30 September 2017

Auditor's responsibilities for the audit of the accounts

Our objectives are to obtain reasonable assurance about whether the accounts 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 accounts.

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

Buzzacott LLP
Statutory Auditor
130 Wood Street
London
EC2V 6DL

28 March 2018

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

Statement of financial activities Year to 30 September 2017

	Notes	Unrestricted funds	
		2017 £	2016 £
Income from:			
Investments and interest receivable	1	13,515	17,940
Charitable activities	2	252,448	261,216
Total income		265,963	279,156
Expenditure on:			
Charitable activities			
. Promotion of the welfare of Apostolic Institutes of Religious in England and Wales	3	219,597	220,696
Total expenditure		219,597	220,696
Net income before investment gains	4	46,366	58,460
Net investment gains	8	53,711	52,372
Net income and net movement in funds		100,077	110,832
Reconciliation of funds:			
Fund balances brought forward at 1 October 2016		839,721	728,889
Fund balances carried forward at 30 September 2017		939,798	839,721

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

All recognised gains and losses are included in the above statement of financial activities.

Balance sheet 30 September 2017

	Notes	2017 £	2017 £	2016 £	2016 £
Fixed assets					
Tangible assets	7		867		1,382
Investments	8		732,114		478,404
			732,981		479,786
Current assets					
Debtors	9	5,205		11,182	
Short term deposits		150,000		150,000	
Cash at bank and in hand		134,611		289,027	
		289,816		450,209	
Liabilities					
Creditors: amounts falling due within one year	10	(82,999)		(90,274)	
Net current assets			206,817		359,935
Total net assets			939,798		839,721
The funds of the charity:					
Unrestricted funds					
. General funds			206,817		359,935
. Tangible fixed assets fund	11		867		1,382
. Designated funds	12		732,114		478,404
			939,798		839,721

Approved by the members of the Executive Committee and signed on their behalf by:

Fr Paul Smyth CMF

Member of the Executive Committee:

Approved on: 22 March 2018

Principal accounting policies Year to 30 September 2017

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the accounts are laid out below.

Basis of preparation

These accounts have been prepared for the year to 30 September 2017 with comparative information for the year to 30 September 2016.

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant accounting policies below or the notes to these accounts.

The accounts have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (Charities SORP FRS 102) issued on 16 July 2014, Update Bulletin 1 issued on 2 February 2016, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

The accounts are presented in sterling and are rounded to the nearest pound.

Critical accounting estimates and areas of judgement

Preparation of the accounts requires the Executive Committee and management to make significant judgements and estimates.

The items in the accounts where these judgements and estimates have been made include:

- ◆ estimating the expected useful economic life of tangible fixed assets for the purpose of determining the annual depreciation charge; and
- ◆ estimating the allocation of support costs between expenditure headings.

Assessment of going concern

The Executive Committee has assessed whether the use of the going concern assumption is appropriate in preparing these accounts. It has made this assessment in respect to a period of one year from the date of approval of these accounts.

The Executive Committee has concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The Executive Committee is of the opinion that the charity will have sufficient resources to meet its liabilities as they fall due. The most significant areas of judgement that affect items in the accounts are detailed above. With regard to the next accounting period, the year ending 30 September 2018, the most significant areas that affect the carrying value of the assets held by the charity are the level of investment return and the performance of the investment markets.

Principal accounting policies Year to 30 September 2017

Statement of cash flows

The accounts do not include a statement of cash flows because the charity is considered a small charity and is therefore exempt from the requirement to prepare such a statement under the Charities SORP FRS 102 Update Bulletin 1.

Income recognition

Income is recognised in the period in which the charity has entitlement to the income, the amount of income can be measured reliably and it is probable that the income will be received.

Income comprises investment income and interest receivable and income from charitable activities, principally the income derived from membership subscriptions and financial contributions towards meetings.

Investment income is recognised once the dividend or equivalent has been declared and notification has been received of the amount due.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Income comprising annual membership subscriptions is credited to the statement of financial activities on an accruals basis with reference to the period covered by the subscription. Income in respect to meetings and other events is credited to the statement of financial activities when invoiced and is accounted for net of any discounts and/or rebates.

Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to make a payment to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. All expenditure is stated inclusive of irrecoverable VAT.

All expenditure incurred by the charity relates directly or indirectly to the principal charitable objective of the charity i.e. promoting the welfare of Apostolic Institutes of Religious in England and Wales. Within this heading, expenditure is categorised between the key areas of activity and is analysed in note 3 to these accounts. Indirect expenditure comprises support costs and governance costs. Support costs include all expenditure on financial procedures, the provision of office services and general administration. Governance costs comprise the costs of public accountability (including audit costs). All support and governance costs are allocated to activities in the ratio of the direct expenditure on each activity.

Principal accounting policies Year to 30 September 2017

Tangible fixed assets

All assets costing more than £1,000 and with an expected useful life exceeding one year are capitalised.

Improvements to leasehold property are depreciated on a straight-line basis over the life of the lease.

Depreciation is provided on office furniture and equipment purchased outright on a straight-line basis at rates of 20% and 25% per annum respectively.

Investments

Listed investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price.

The charity does not acquire put options, derivatives or other complex financial instruments.

Realised gains (or losses) on investment assets are calculated as the difference between disposal proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value at that date. Realised and unrealised investment gains (or losses) are combined in the statement of financial activities and are credited (or debited) in the year in which they arise.

Debtors

Debtors are recognised at their settlement amount, less any provision for non-recoverability. Prepayments are valued at the amount prepaid. They have been discounted to the present value of the future cash receipt where such discounting is material.

Cash at bank and in hand

Cash at bank and in hand represents such accounts and instruments that are available on demand or have a maturity of less than three months from the date of acquisition. Deposits for more than three months but less than one year have been disclosed as short term deposits. Cash placed on deposit for more than one year is disclosed as a fixed asset investment.

Creditors and provisions

Creditors and provisions are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors and provisions are recognised at the amount the charity anticipates it will pay to settle the debt. They have been discounted to the present value of the future cash payment where such discounting is material.

Principal accounting policies Year to 30 September 2017

Funds structure

The unrestricted funds of the charity represent those funds which are freely available for use in furtherance of the charity's objectives at the discretion of the members of the Executive Committee. Within the total unrestricted funds of the charity, the members of the Executive Committee have designated amounts for specific purposes and have identified those non-liquid funds represented by the tangible fixed assets and fixed asset investments. Those funds not designated or represented by tangible fixed assets or fixed asset investments are classified as general funds.

Leases

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the statement of financial activities on a straight line basis over the lease term.

Pension costs

Contributions payable to defined contribution pension schemes and/or personal pension plans are accounted for in the year in which they are payable.

Notes to the accounts Year to 30 September 2017

1 Income from investments and interest receivable

	Total funds 2017 £	Total funds 2016 £
Investment income		
. Unit trusts and common investment funds	13,289	17,345
Bank interest	226	595
	13,515	17,940

2 Income from charitable activities

	Total funds 2017 £	Total funds 2016 £
Membership subscriptions	197,140	201,381
Meetings	42,802	42,692
Other income	12,506	17,143
	252,448	261,216

3 Expenditure on charitable activities:

Promotion of the welfare of Apostolic Institutes of Religious in England and Wales

	Direct costs		Support and governance costs		Total funds 2017 £	Total funds 2016 £
	Staff costs £	Other costs £	Staff costs £	Other costs £		
Safeguarding	4,658	—	1,164	5,189	11,011	11,095
Advice and information	27,946	—	6,987	31,130	66,063	66,572
Members' meetings	32,604	33,245	8,151	34,502	108,502	111,402
Advocacy	9,315	—	2,329	10,377	22,021	22,190
Vocations	—	12,000	—	—	12,000	9,437
	74,523	45,245	18,631	81,198	219,597	220,696

Notes to the accounts Year to 30 September 2017

4 Net income before investment gains

This is stated after charging:

	Total funds 2017 £	Total funds 2016 £
Staff costs (note 5)	93,154	106,421
Audit costs including VAT		
. Statutory audit services		
.. Current year	7,500	7,140
.. Prior year under-provision	252	354
Depreciation	515	160

5 Staff costs

	Unrestricted	
	2017 £	2016 £
Staff costs during the year were as follows:		
Wages and salaries	83,043	95,844
Social security costs	5,049	6,809
Pension costs	5,062	3,768
	93,154	106,421
Staff costs per function were as follows:		
Safeguarding	4,658	5,321
Advice and information	27,946	31,926
Members' meetings	32,604	37,248
Advocacy	9,315	10,642
Governance	9,316	10,642
Support	9,315	10,642
	93,154	106,421

There were no employees who earned £60,000 per annum or more (including benefits) during the year (2016 – none).

The average number of employees during the year (by head count), analysed by function, was as follows:

	2017	2016
Secretariat (safeguarding, advice and information, members' meetings, advocacy, vocations, formation)	2.4	2.4
Support	0.6	0.6
	3.0	3.0

Notes to the accounts Year to 30 September 2017

5 Staff costs (continued)

Remuneration of key management personnel

The members of the Executive Committee, together with the General Secretary comprise the key management of the charity. No member of the Executive Committee received any remuneration in connection with his or her services during the year (2016 - £nil). The remuneration of the General Secretary for the year ended 30 September 2017 was £51,191 (2016 - £46,040).

No members of the Executive Committee were reimbursed expenses during the year (2016 – two were paid a total of £274) in respect to travel and meeting expenses in connection with their duties as members of the Executive Committee.

6 Taxation

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

7 Tangible fixed assets

	Improve- ments to leasehold property £	Office furniture and equipment £	Total £
Cost			
At 1 October 2016 and 30 September 2017	168,663	18,536	187,199
Depreciation			
At 1 October 2016	168,663	17,154	185,817
Charge for year	—	515	515
At 30 September 2017	168,663	17,669	186,332
Net book values			
At 30 September 2017	—	867	867
At 30 September 2016	—	1,382	1,382

Notes to the accounts Year to 30 September 2017

8 Investments

	2017 £	2016 £
Listed investments		
Market value at 1 October 2016	478,404	426,032
Additions at cost	485,906	—
Disposals proceeds	(285,907)	—
Realised gains	7,250	—
Disposals at opening market value	(278,657)	—
Unrealised investment gains	46,461	52,372
Market value at 30 September 2017	732,114	478,404
Cost of listed investments at 30 September 2017	671,678	464,428

At 30 September 2017, the listed investments comprised holdings in the following two Common Investment Funds managed by CCLA Investment Management Limited:

Holding	Market value at 30 September 2017 £	Percentage of portfolio %
COIF Charities Ethical Investment Fund Income Units	412,297	56.3
COID Charities Ethical Investment Fund Accumulation Units	319,817	43.7
	732,114	100.0

9 Debtors

	2017 £	2016 £
Prepayments and accrued income	5,205	7,650
Other debtors	—	3,532
	5,205	11,182

10 Creditors: amounts falling due within one year

	2017 £	2016 £
Membership subscriptions received in advance	51,570	52,232
Accruals	16,931	27,603
Other creditors	14,498	10,439
	82,999	90,274

11 Tangible fixed asset fund

	2017 £
At 1 October 2016	1,382
Movement in year	(515)
At 30 September 2017	867

Notes to the accounts Year to 30 September 2017

11 Tangible fixed asset fund (continued)

The tangible fixed assets fund represents the net book value of the charity's tangible fixed assets. A decision was made to separate this fund from the general fund and other designated funds 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 such their value should not be regarded as funds that would be realisable with ease, in order to meet future contingencies.

12 Designated funds

The income fund of the charity include the following designated fund which has been set aside out of unrestricted funds by the members of the Executive Committee for specific purposes:

	At 1 October 2016 £	New designations £	Utilised/ released £	At 30 September 2017 £
Capital reserve fund	478,404	253,710	—	732,114

The charity will rely more and more on investment income in order to fund its charitable work. Consequently, the members of the Executive Committee believe it prudent to set aside, or designate, the value tied up in the charity's investment portfolio as a capital reserve in order to provide a level of assurance that investment income will continue to be generated in future years and thereby 'finance' the charity's work in the long term.

13 Analysis of net assets between funds

	General fund £	Tangible fixed assets fund £	Designated funds £	Total 2017 £
Fund balances at 30 September 2017 are represented by:				
Tangible fixed assets	—	867	—	867
Investments	—	—	732,114	732,114
Net current assets	206,817	—	—	206,817
Total net assets	206,817	867	732,114	939,798

	Total 2017 £	Total 2016 £
Reconciliation of movements in unrealised gains on investment assets:		
Unrealised gains (losses) at 1 October 2016	13,976	(38,396)
Net unrealised gains arising in year	46,461	52,372
Movements relating to disposals in the year	(1)	—
Unrealised gains at 30 September 2017	60,436	13,976

Notes to the accounts Year to 30 September 2017

14 Operating leases

At 30 September 2017, the charity had total future commitments (exclusive of VAT) under non-cancellable operating leases as follows:

	2017 £	2016 £
Land and buildings		
. Within one year	6,750	6,750

15 Related parties

The religious congregations to which the members of the Executive Committee and the General Secretary belong are all members of the charity and pay membership subscriptions to the charity. All such payments are made to the charity on an arm's length basis.

During the year, the congregations to which the members of the Executive Committee and the General Secretary belong made contributions to the charity totalling £19,850 (2016 - £18,435). These contributions consist of membership fees and donations.

During the year, the charity incurred rent and service charges totalling £19,166 (2016 - £14,087) payable to The Trust of St Benedict's Abbey, Ealing. Abbott Martin Shipperlee, a member of the charity's Executive Committee, is also a trustee of The Trust of St Benedict's Abbey, Ealing.