



## DIOCESE OF BRISTOL

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<b>Agenda ref</b>	5.1d
<b>Report title</b>	Status of 2025 Financial Statements and Outstanding Items
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<b>Date</b>	5 June 2026

### **The following tasks from 1/6/26 remain outstanding on the Financial Statements**

- 1) ~~Looking ahead paragraph needs updating by Leanne, as requested by RL (page 6)~~  
**Completed**
- 2) Consolidated impact of EF & CS needs adding to the Financial Results Analysis (page 6 old format)\*
- 3) Cash flow needs reconciling and then adding\*
- 4) Values in reserves policy narrative need recalculating once N23 has reconciled\*
- 5) ~~Decision and adjustment to N22 and N23 needs processing.~~ **Completed**
- 6) Employer's NI needs adding to KMP figures (JJ has this information and also confirmed one of the auditors, had told her not to include it)\*
- 7) Glebe Investment & Fixed Asset Properties comments need updating post receipt of Savills red book valuation – **Valuation received and FA comments accepted – needs update in documents.\***
- 8) 2025 Actuarial assumption need adding\*
- 9) Any updates from Audit review work below\*
- 10) ~~Decision on whether to show original Financial Statements format or new branded format.~~ **Agreed at Fincom and Bishop's Council that new branded format adopted, but lots of work to do on new user-friendly charts in Trustees Report.**
- 11) Update of Trustees Report in new format with better diagrams.\*

### **Audit review Work**

- a) Review of the final Glebe valuation from Savills latest anticipation of document Friday 29/5/26, but update bringing Staton St Quintain value down to only a £0.5m uplift as opposed to a £7.6m uplift, have been incorporated. **Given to Auditors for review 29/5/26.\*\***

- b) Final Update and decision of the Pattern Church Fixed Assets Impairment Review. ***Agreed in principle by Auditors some final wording to complete.\*\****
- c) Transfer of some Fixed Asset vicarage properties from General Funds to Stipends Fund to cover some drawdowns (see precedent from 2024).\*
- d) Cash Flow Forecast to 31/12/2027 as part of Going Concern Review\*\*
- e) Final Letter of Representation and some final updates to audit queries.\*\*\*

#### **Asterisked Tasks Timing Explanation**

\* Task to be completed in Week Commencing 8/6/26

\*\* Likely to be completed by Auditors n Week Commencing 15/6/26

\*\*\*Will be completed just prior to final sign-off by Bishop's Council in July/August 2026.