

[News](#)



This July 23, 2019, file photo shows Bishop Mark Brennan announcing his appointment to serve as bishop of the Diocese of Wheeling-Charleston, during a news conference in Wheeling, W.Va. West Virginia's Roman Catholic Diocese has released a financial audit showing its net assets dropped by \$4.8 million during a fiscal year that coincided with the resignation of Bishop Michael Bransfield amid allegations of sexual and financial misconduct. Brennan released the audit last week. (AP/The Intelligencer/Scott McCloskey)

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This July 23, 2019, file photo shows Bishop Mark Brennan announcing his appointment to serve as bishop of the Diocese of Wheeling-Charleston, during a news conference in Wheeling, W.Va. West Virginia's Roman Catholic Diocese has released a financial audit showing its net assets dropped by \$4.8 million during a fiscal year that coincided with the resignation of Bishop Michael Bransfield amid allegations of sexual and financial misconduct. Brennan released the audit last week. (AP/The Intelligencer/Scott McCloskey)

The net assets of West Virginia's Roman Catholic Diocese dropped by \$4.8 million during a fiscal year that coincided with the resignation of its bishop amid allegations of sexual and financial misconduct, an audit shows.

The Diocese of Wheeling-Charleston released the audit last week spanning the period from June 30, 2018, to June 30, 2019. Net assets totaled \$352.3 million, down from \$357 million a year earlier, according to the findings made public by current Bishop Mark E. Brennan. Liabilities totaled \$70.3 million, up from \$65.2 million.

Brennan's predecessor, Bishop Michael Bransfield, [resigned in September 2018](#) and has denied wrongdoing.

A church investigation last year found Bransfield misused diocese funds for lavish spending on dining out, liquor, vacations, luxury items and church-funded personal gifts to fellow bishops and cardinals in the U.S. and the Vatican.

The investigation also found sexual misconduct allegations against Bransfield to be credible.

Brennan said the diocese incurred significant expenses arising from the investigation of Bransfield and "various legal issues" involving the diocese. The audit listed spending on investigations and lawsuits at \$1.5 million.

The diocese announced in August it had confidentially [settled a lawsuit](#) filed by a former personal altar server accusing Bransfield of molesting boys and men. The filing asserted Bransfield would consume at least half a bottle of liqueur nightly and had drunkenly assaulted or harassed seminarians.

West Virginia Attorney General Patrick Morrisey accused the diocese and Bransfield in a lawsuit of knowingly employing pedophiles and failing to conduct adequate background checks on camp and school workers. A circuit judge dismissed the suit until the state Supreme Court decides whether it violates rules about the separation of church and state.

In November, Brennan released a plan that was presented to Bransfield at the request of Pope Francis. It seeks to have Bransfield pay the church \$792,638 in financial restitution and apologize to those he was accused of sexually harassing and intimidating. The money would be placed in a fund to pay for counseling victims of sexual abuse, Brennan said.

Brennan said Bransfield has consistently declined to come up with his own plan for making amends.

Brennan, who was [named West Virginia's bishop](#) in July, said it's the first time in diocese's history that such a financial report has been released.

Last fiscal year the diocese reported \$25.3 million in investment income and royalties from mineral rights. The diocese receives oil profits from land in Texas donated to it more than a century ago.

Overall, financial support to parishes, schools, pastoral centers and vocational and other programs, along with health and property insurance, "results in the Diocese running deficits each year as expenditures surpass ordinary income by several millions of dollars," Brennan said in a letter accompanying the audit.

Brennan said the deficits are offset by "selling off investments, which, if this pattern continues unchecked, will eventually eliminate any benefit to future West Virginia Catholics from the legacy which the mineral rights have provided."

The Roman Catholic Diocese of Harrisburg, Pennsylvania, filed for federal bankruptcy last week, six months after disclosing it had paid millions of dollars to people sexually abused as children by its clerics. The diocese joined at least 20 others across the United States in seeking protection from creditors.

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