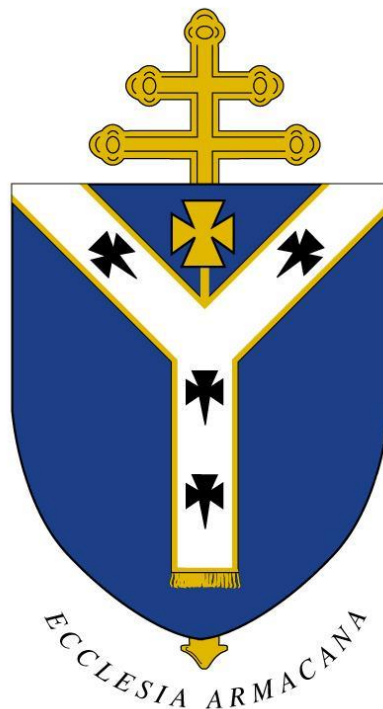


# **St Patrick's Archdiocesan Trust Limited**

**Registered Charity Number 106767**

## **Report and Financial Statements**

**For the year ended  
31 March 2019**



**Archdiocese of Armagh**

# St Patrick's Archdiocesan Trust Limited

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# **St Patrick's Archdiocesan Trust Limited**

## **Legal and Administrative Information**

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### **Name**

The name of the Charity is St Patrick's Archdiocesan Trust Limited

The name of the Corporate Trustee is St Patrick's Archdiocesan Trust Limited

Company registration number: NI015284

Charity Registration number: 106767

### **Registered Office**

Ara Coeli

Cathedral Road

Armagh

BT61 7QY

### **Directors and Officers of St Patrick's Archdiocesan Trust Limited**

Most Reverend Eamon Martin (Archbishop of Armagh)

Most Reverend Michael Router (appointed 5<sup>th</sup> December 2019)

Rt Reverend Colum Curry

Very Reverend Canon Eugene Sweeney

Very Reverend Dean Kevin Donaghy

Very Reverend Canon James Clyne

Very Reverend Canon Peter Murphy

Very Reverend Peter McAnenly

Very Reverend Pdraig Murphy

Catherine Lambe

Deirdre McDonald (resigned 5<sup>th</sup> December 2019)

Enda McLernon

Rhona Quinn

Eithne Harte (resigned 1<sup>st</sup> October 2018)

### **Registered Office**

Ara Coeli, Cathedral Road, Armagh, BT61 7QY

### **Company Secretary and Diocesan Financial Administrator**

John McVey

### **Auditor**

PricewaterhouseCoopers LLP, Waterfront Plaza, 8 Laganbank Rd, Belfast BT1 3LR

### **Primary Bankers**

Bank of Ireland, 11 Upper English St, Armagh BT61 7BH

### **Investment Managers**

Davy Asset Management, Davy House, 49 Dawson Street, Dublin 2

### **Solicitors**

Lennon Toner & O'Neill, 54 Upper English St, Armagh BT61 7DU

BLM, 51 Adelaide Street, Belfast, Co Antrim, BT2 8FE

# **St Patrick's Archdiocesan Trust Limited**

## **Report of the Trustee**

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### **REPORT OF THE TRUSTEE**

The Council of the St Patrick's Archdiocesan Trust Limited, on behalf of the Corporate Trustee, presents its Annual Report and the audited financial statements of the Charity, St Patrick's Archdiocesan Trust Limited, for the year ended 31 March 2019.

### **HISTORY OF THE DIOCESE**

The Church of Armagh was founded by St Patrick in the middle of the fifth century. It soon became a noted ecclesiastical centre with many churches and a monastic school, which attracted students from all over Ireland and abroad.

The diocese has been blessed with many saints through the centuries, not least the 'Apostle of Ireland', St Patrick, but also St Brigid, St Malachy, St Oliver Plunkett and many more.

It is one of the larger dioceses in Ireland covering the Counties Armagh, Louth and portions of Counties Tyrone and Derry. The diocese is made up of sixty one parishes – thirty seven in Northern Ireland and twenty four in the Republic of Ireland, with the seat of administration located in the city of Armagh.

### **CONSTITUTION AND AIMS**

St Patrick's Archdiocesan Trust Limited (the Trust), a charitable trust, is a company limited by guarantee and was registered on the 14th December 1981, registration number NI015284. On the 20th June 2019, St Patrick's Archdiocesan Trust Limited was registered as a Charity with the Charity Commission for Northern Ireland and given the registration number 106767. For tax purposes, St Patrick's Archdiocesan Trust Limited is also registered with HM Revenue Customs – Reference XN76368. On the 26th January 2015 the Lord Chief Justice of Northern Ireland authorised St Patrick's Archdiocesan Trust Limited to act in any Charitable or Ecclesiastical Trust as a Trust Corporation. St Patrick's Archdiocesan Trust Limited became active on 1st April 2018 when the charitable activities of the Archdiocese of Armagh became subject to the oversight of Council of St Patrick's Archdiocesan Trust Limited.

### **OBJECTIVES AND ACTIVITIES**

The principal objectives of the Charity are:

- the advancement of the Roman Catholic religion in the Roman Catholic Archdiocese of Armagh subject to any future curtailment or addition of area made in accordance with the laws and regulations of the Roman Catholic Church;
- the advancement of any charitable purpose supported by the Roman Catholic Church throughout the world or in any part of the world.

The Church in the Archdiocese of Armagh, in union with the Catholic Church worldwide, seeks to achieve its objectives through activities including the following:

- Proclamation of the Gospel
- Worship of God
- Provision of Clergy and pastoral personnel
- Support for families
- Formation and development of parish communities
- Provision of educational, pastoral and youth ministries

# St Patrick's Archdiocesan Trust Limited

## Report of the Trustee

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- Provision and maintenance of places of worship
- Aid for impoverished and needy communities worldwide

The means used to fulfil the purposes of the Trust are constantly monitored and reviewed to ensure that the principal aims and objectives of the Charity are adhered to.

### **STATEMENT THAT THE TRUST HAS HAD REGARD TO THE CHARITY COMMISSION FOR NORTHERN IRELAND PUBLIC BENEFIT REQUIREMENT STATUTORY GUIDANCE**

The Trust confirms it has complied with the requirements of Section 4 (6) of the Charities Act (Northern Ireland) 2008 to have due regard to the public benefit guidance published by the Charity Commission for Northern Ireland in determining the activities undertaken by the Charity. Throughout this Annual Report, the Trust seeks to demonstrate that the Charity's aims and objectives are for the public benefit.

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

The operation of the Charity is overseen by the Corporate Trustee. The Directors of the Corporate Trustee (Council of the Trust) are appointed by the Archbishop of Armagh who is the Chair. Recruitment of Directors is based upon their knowledge of the local Church and professional skills and experiences necessary for overseeing the affairs of the Charity by ensuring it is solvent, well run, and that it delivers the outcomes for which it was established.

On appointment, new Directors of the Council of the Trust are introduced to their role by the Archbishop of Armagh, the Diocesan Secretary and the Diocesan Financial Administrator, and they are provided with copies of documentation relating to the Trust and the latest financial information and reports. Directors attend formal and informal training sessions as required (see pg. 1 for legal and administrative details).

In accordance with the Code of Canon Law (the Universal Law of the Catholic Church) a Council of Priests, that is a group of priests which represents the Presbyterium, advises the Archbishop according to the norm of law so as to promote, as much as possible, the pastoral good of the people of God entrusted to him. The Archbishop also relies upon the advice and guidance of the Cathedral Chapter, the College of Consultors, the Diocesan Pastoral Council and the Episcopal Vicars, all of which meet regularly to discuss matters of pastoral concern within the diocese.

At parish level, the parish priest is responsible for all aspects of running the parish. Parish priests are not employees but act as agents for the Trust. Each Parish is required to have a finance committee which meets at least four times per year to support and advise the priest, particularly in the areas of finance, property, buildings and personnel. A comprehensive manual, "Finance Manual – financial controls and related processes within Parishes" is issued by the Archdiocese to parishes. An "Ad clerum" is issued by the Archbishop regularly through which policies are communicated to priests covering both liturgical/pastoral and, when required, financial and administrative matters. Further support is also available from the Curia office.

The Council has instituted a number of committees to assist and advise it in the proper performance of its duties, including the Diocesan Building and Development Committee, the Diocesan Finance Committee, the Diocesan Personnel Committee, and the Diocesan Property Committee.

# St Patrick's Archdiocesan Trust Limited

## Report of the Trustee

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### Risk Management

The Council of the Trust actively reviews all major strategic and operational risks to which the Charity is exposed and confirms these have been reviewed and that strategies and systems are established to manage exposure to these risks. Each committee is required to monitor changes and to develop systems to manage risk whenever possible. The main areas of risk identified and monitored by the Council of the Trust include:

- Compliance with Health & Safety and listed buildings legislation
- Reduction in active clergy numbers
- Reduction in voluntary income
- Increasing costs for the care of sick and retired clergy
- Operational risks in the areas of finance, personnel and property
- Reduction in central reserves due to capital projects and long-term commitments
- Compliance with data protection regulations
- Safeguarding

# St Patrick's Archdiocesan Trust Limited

## Report of the Trustee

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### ACHIEVEMENTS AND PERFORMANCE REVIEW

The Diocese consists of sixty-one parishes predominantly in Counties Armagh and Louth and parts in Counties Tyrone and Derry. The parishes are clustered into seventeen Pastoral Areas. Each Pastoral Area consists of a number of adjoining parishes united in promoting and realising the objects and the mission of the Church in the Archdiocese of Armagh within their local communities.

Reflecting Canon law, the activities of the Charity are separated in this report into Parish and Curia functions.

#### Parishes

The Diocese is divided into Parish communities. Parish Priests / Administrators and Curates are appointed by the Archbishop to provide pastoral care for Parish communities and to manage Parishes in all juridical affairs thus ensuring Parishes are administered in accordance with the norms of Canon and Civil Law, while also fulfilling the aims of the Charity. A major function of parishes is the celebration of the liturgy and the provision of spiritual and pastoral care; however, much other unseen and unheralded charitable work also goes on greatly enriching the local communities which they serve.

Each Parish is required by Canon Law to have a Parish Finance Committee to assist the Parish Priest / Administrator in the administration of the Parish. Parish Finance Committees include parishioners with knowledge and experience in finance, property management and administration. Each parish priest / administrator in his own parish, with his Parish Finance Committee, and in accordance with the norms and guidelines of St Patrick's Archdiocesan Trust Limited, is entrusted with the responsibility of conserving and upkeep of items and articles of artistic and historical value, and also of keeping an inventory of such items. Priests have been diligent in this task, often employing the service of experts to assist them

Parishes are central to fulfilling the Charity's mission. They are communities whose daily activities contribute, both directly and indirectly, to the moral and spiritual wellbeing of everyone living and working within them. They are the places where local communities come together to worship, where sacraments are administered, where children are educated in the faith and where social outreach programmes are developed, allowing communities to support individuals, caring for those in need, and working together for the common good of society.

#### Curia

The Diocesan Curia consists of those institutions and persons which furnish assistance to the Archbishop in the governance of the entire Diocese, especially, in directing pastoral activity, in providing for the administration of the Diocese and in exercising judicial power. It also includes all who participate in the overall administration of the Diocese, especially those who direct diocesan activities such as pastoral support, youth work, education, family life, liturgy, lay voluntary involvement and other facets of the local Church's life.

The Council of the Trust delegates oversight of the Diocese's day to day financial, property, investment and administration to the Diocesan Financial Administrator, the Diocesan Secretary and other personnel from within the Curia. All personnel of the diocese undergo continuous professional development training.

As a registered charity, it is imperative that the diocese continues to ensure good practice legally and financially, as well as in the areas of health and safety, data protection, insurance and maintenance of property, while also conforming to the precepts of Canon Law and best ecclesiastical practice.

# St Patrick's Archdiocesan Trust Limited

## Report of the Trustee

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### ACHIEVEMENTS AND PERFORMANCE REVIEW (CONTINUED)

#### Proclamation of the Gospel, Worship of God and other Ministries

Within the Diocese religion is advanced through the provision of places of worship, the facilitation of religious practice and, particularly, through community celebration of Mass. There is a public celebration of Mass and other liturgies every day in the majority of Parishes and on every weekend several community Masses are celebrated in public in every Parish. All such celebrations are open to the public without any restrictions.

Other activities of the Charity include conducting religious ceremonies (such as baptisms, weddings and funerals), running programmes pertaining to spiritual formation and development, encouraging and supporting inter-church relationships, and maintaining places of worship, many of which are listed and contain religious works of art and other artefacts, all of which form part of our national heritage. All these places of worship are open to the general public, people of all faiths and none. They provide a public benefit for the whole community and for many people they are spaces which offer the opportunity for quiet reflection and for spiritual contemplation.

It is within parishes that people experience what it is to be a member of the Catholic Church and where faith is nurtured and given expression. Parishes, through various means, provide for the moral and spiritual wellbeing of parishioners young and old. Practical expressions of faith are manifested through the means of parish-organised pastoral, social and educational activities many of which rely on the voluntary involvement of parishioners. During the current period approximately 3,650 baptisms took place within the diocese, the Sacrament of First Holy Communion was administered to approximately 4,000 young people, and the Sacrament of confirmation was conferred on approximately 3,800 individuals. In the same period there were approximately 830 marriage celebrations and approximately 1,850 funerals conducted.

As well as pastoral care and the provision of the Sacraments to the members of parish communities, the Diocese offer chaplaincy services to those who cannot be part of a regular parish community. Hospital Chaplains and lay pastoral visitors are available at all major hospitals within the Archdiocese of Armagh. The Chaplains are regularly available to patients, patients' relatives and staff and are on call to attend in emergencies. Other clergy and lay pastoral visitors regularly visit other hospitals and nursing homes in the area frequented by members of the Diocese. The Diocese also provides chaplaincy services to those in penal institutions located outside the Diocese.

Each year, priest and people of the Archdiocese of Armagh journey to ancient pilgrimage sites within the diocese and beyond. The annual Diocesan pilgrimage to Lourdes took place in May 2018 with approx. 570 people from the parishes of the Diocese and the annual pilgrimage to Knock also took place in May 2018. Many people also travelled in groups or singly to Lough Derg during the summer season to Croke Patrick and growing numbers are also taking part in the Camino di Santiago in Spain. These organised pilgrimages provide much appreciated support for the sick who participate, as well as for all those volunteers who give so much of their time and energy. They become model experiences of the Church as the pilgrim People of God.

The important role played by volunteers who participate in the various activities of their parish cannot be overstated and their contribution is vital in enabling the Diocese to continue to fulfil and develop its stated objectives. Volunteers generously give of their time serving in various ministries, caring for and visiting the sick, the housebound, and those on the margins of society. They play a significant role in helping to maintain parish property and assisting in financial and other administrative duties such as membership of Parish Pastoral, Finance and Safeguarding Committees. Such parishioners are the lifeblood of their communities and their contribution significant. It has not been possible to quantify the number of volunteers active throughout the Diocese nor is it possible to estimate the financial value of their involvement.



# St Patrick's Archdiocesan Trust Limited

## Report of the Trustee

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### ACHIEVEMENTS AND PERFORMANCE REVIEW (CONTINUED)

Although the Charity relies principally on donations from parishioners for its funding, access to religious services is never restricted on the grounds of ability to pay. In addition, members of the Catholic community are encouraged, to contribute towards creating better society by becoming active volunteers for the Common Good within their local area through membership of charities, local societies, community groups, and also by volunteering in all sorts of other ways so as to benefit society in general.

Besides the work accomplished at parish level, the Curia (the central administration of the diocese) coordinates and carries out a number of essential functions necessary to the advancement of the Catholic religion at local, national and international level. In order to do so, the Curia operates through a range of diocesan commissions, committees and through various personnel charged with specific responsibilities.

The Diocesan Commissions include Vocations Commission, Liturgical and Sacred Music Commission, Diocesan Clerical Benefit Society, Diocesan Education Committee, Commission for the Family, Armagh Diocesan Youth Council, Diocesan Pastoral Plan, Evangelisation and Ecumenism Commission, Justice, Peace and Development Commission, Prayer and Spirituality Commission, Adult Faith Formation, Diocesan Safeguarding Committee.

Personnel with specific responsibilities include Diocesan Archivist, Diocesan Pastoral Workers, the Diocesan Lourdes Pilgrimage Director, The Diocesan Knock Pilgrimage Director, the Diocesan Pontifical Mission Societies Director and the Diocesan Vocations Director.

### Provision of Clergy and Pastoral Personnel

Central to Parish life is the relationship between the Parish Priest, Curates and Parishioners. Clergy are not employees of the Diocese. However, in Canon Law the care and welfare of incardinated priests of the Diocese is mandatory and therefore, part of the Charity's ongoing commitments.

It is the priests ministering in Parishes who, working in collaboration with their parishioners are charged in a special way with organise, animating and motivating the local faith communities. They constantly strive to be witnesses of hope and authentic shepherds for their people. The provision of dedicated, well qualified and competent clergy to serve in parishes and other ministries is a priority for the Diocese. Through the means of regular conferences, retreats, courses, workshops and sabbaticals the priests of the Diocese are kept informed and provided with guidance in regard to current issues and developments in respect of all aspects of ministry and mission.

In the year to hand one clerical student was ordained to the Diaconate. Currently the diocese has twenty-three students for the Priesthood studying at St Patrick's College, Maynooth, the Pontifical College, Rome, and at the Redemptoris Mater Seminary, based in Dundalk Co Louth. The costs of this seminary formation are supported by the Diocesan Education Fund.

A key to sustaining the advancement of Catholicism is the promotion and support of vocations to the Priesthood, Consecrated Life, Diaconate and the wider vocation of the lay faithful. The Diocese continues to engage with those people who wish to undertake discernment in regard to vocations to the Priesthood, the Permanent Diaconate or the Religious and Consecrated Life. The Diocesan Vocations' Director, along with the Diocesan Vocations Commission, coordinates this essential mission mostly through the means of discernment groups, prayer vigils, discernment retreats and chaplaincy work in post-primary schools and colleges throughout the Diocese.

The general well-being and care of clergy in active ministry is coordinated by the Diocesan Curia, Vicar Generals, Episcopal Vicars and Vicars Foranes. Priests' stipends and related matters are overseen and regulated through the Council of Priests. Equally important is the welfare of priests

# St Patrick's Archdiocesan Trust Limited

## Report of the Trustee

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### ACHIEVEMENTS AND PERFORMANCE REVIEW (CONTINUED)

who are sick or retired from active ministry. Many of the priests retire from active ministry have served in Parishes and local communities for over sixty years. Their welfare is the responsibility of a committee which administers the Armagh Diocesan Clerical Benefit Society Fund. During the year thirty-five priests received assistance from the fund which necessitated a total spend of approximately £610,000.

The objectives of the Charity are greatly supported, and the life of the Diocese enriched, by the contribution made by the many members of Religious Institutions, Secular Institutions and / or Societies of Apostolic Life serving in the Diocese. The Archdiocese of Armagh expresses its sincere gratitude to these men and women of faith for their ministries of generous and sacrifice.

### Support for Families

Family Ministry within the Diocese is dedicated to strengthening marriage and families by coordinating pastoral programmes and ministries that have faith as their foundation and Christ as their goal. By responding to the needs of today's families, as they strive to live in a very challenging culture and a rapidly changing world, Family Ministry serves as a resource for families, clergy and parish communities. In collaboration with other agencies Family Ministry also offers services and practical true

to assist people, at all stages of life, in order to help them experience, more fully, the love and compassion of God in the ordinary events of life.

The Armagh Diocesan Pastoral Centre located in Dundalk, Co Louth, has a particular interest in family ministry. At different times it offers various courses including pre-marriage courses, marriage enrichment and bereavement support groups. The Pastoral Centre, with the support of the Office of Pastoral Renewal and Family Ministry offers various programmes and courses that support parishes. This includes baptismal ministry training, reflection days and training for Ministers of the Eucharist, Ministers of the Word, etc, liturgy training and on-going formation for parish pastoral councils.

There are three Accord Catholic marriage counselling centres in the diocese and these centres provide regular courses throughout the year for those preparing for marriage. Courses are also offered in the diocesan pastoral centre. Couples are encouraged to attend an accredited pre-marriage course as soon as they make contact with the parish to make arrangements for their marriage. In addition, our Diocesan Pastoral Centre also organises weekend courses for engaged couples.

Among the various services provided by the Dioceses are: SPRED, Beginning Experience, Bereavement Support Group, Rainbows and others.

The Diocesan Pastoral Workers devoted a lot of time and resources to preparing the priests and people of the Archdiocese for participation in the World Meeting of Families (WMOF) and the visit of Pope Francis to Dublin in August 2018. A programme of preparation called 'Let's Talk Family' was rolled out across the diocese. A diocesan launch for the WMOF was organised on Tuesday 21st August 2018 in the Shambles Market in Armagh City. It was a joyful and fun-filled celebration of family. It was followed by a procession to St. Patrick's Cathedral where a further musical celebration and evening prayer took place.

The WMOF has provided the inspiration for renewing family ministry. A Mass of Thanksgiving was celebrated with families in September and a follow-up forum took place in February 2019 to gauge progress on the various projects taking place in parishes since the previous summer.

As a direct result of the WMOF the Office for Pastoral Renewal and Family Renewal engaged with Care for the Family facilitation training through the Diocese of Down and Connor in Belfast as a means of reaching out to families across the Armagh diocese and as part of the long term legacy of the WMOF.

# St Patrick's Archdiocesan Trust Limited

## Report of the Trustee

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### ACHIEVEMENTS AND PERFORMANCE REVIEW (CONTINUED)

#### Provision of Educational, Pastoral and Youth Ministries

##### Armagh Diocesan Youth Council (ADYC)

ADYC was established in 2000 by the Archdiocese of Armagh to share good practice, offer information and support, to help provide effective activities, events and programmes for young people at diocesan and parish level. An initial objective for ADYC is to inspire young people to grow in confidence, self-esteem and faith.

The Commission is appointed by the Archbishop of Armagh. Its role is primarily focused in assisting the Archbishop in creating, maintaining and monitoring the strategic development of youth ministry within the Archdiocese of Armagh. The Commission consists of laity, professionals, clergy and religious chosen for their experience and expertise.

The mission of ADYC is to work in partnership with young people, the Church and interested agencies to ensure that young people are encouraged and affirmed on their journey of faith. The vision is for young people to experience the love of God and to inspire them to engage in the life and mission of the Catholic Church.

ADYC offers faith encounters from post Confirmation to young adulthood. Every year around 300 young people enrol in the St John Paul II and Muiredach Cross Awards. ADYC is continuously developing a pilgrimage programme with young people engaging with Diocesan Pilgrimage to Lourdes for the first time & Fatima. The Diocesan Youth Director was seconded to a key role with World Meeting of Families and this encouraged over 20 young adults to be part of the leadership team of the 'Teen Global Village' at this international event. Other key programmes, events and training include; *Sole to Soul Walking*, *Nourish Me* Leader Retreat, and pilgrimages to Croagh Patrick and Knock.

ADYC will endeavour to establish the Diocesan Pilgrimage to Lourdes for 2019 along with collaboration with various programmes and events to meet the needs of our young people in light of the Synodal Document 'Christus Vivit'. Our summer programme for 2019 will include local, national and international encounters, whilst revisiting 'Assume Summer Camp'.

##### Catholic Schools within the Diocese

A key aspect of the contribution of the Diocese to the local community is the large network of Catholic Schools. There are 146 primary schools and 25 post primary schools in the Diocese with a total enrolment of approximately 47,500 pupils. The Diocese participates in celebrating this contribution in Catholic Schools Week, an event held throughout Ireland for the last eight years. This annual event calls on Catholic schools to give expression, in a special way, to a particular aspect of Catholic Education. Catholic Schools Week 2019 took place from 27<sup>th</sup> January to Saturday 2<sup>nd</sup> February focusing on the theme 'Catholic Schools: Celebrating the Work of Our Local Catholic Schools'.

The Archdiocese of Armagh remains fully committed through its Catholic Schools, to maintaining, by way of a holistic methodology, the highest standards in learning and thus continuing to offer academic excellence and faith-filled education to all young people. Many non-Catholic parents choose to educate their children in Catholic schools, not least, because of the excellent education on offer but also, the identifiable ethos of trust, mutual respect and recognition of responsibility to those in need. The Archdiocese appoints a team to act as Diocesan Advisers for Religious Education in both the primary and post-primary sectors, and these teams visit the Catholic schools and offer help and guidance to the teachers.

# St Patrick's Archdiocesan Trust Limited

## Report of the Trustee

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### ACHIEVEMENTS AND PERFORMANCE REVIEW (CONTINUED)

#### Formation and Development of Parish Communities

##### Diocesan Pastoral Plan

The Diocesan Pastoral Plan provides guidance and direction for priests, deacons and Pastoral Councils to enable them to further the mission of Christ in the Archdiocese of Armagh. The present plan was published in 2015 after an eighteen-month period of consultation and refinement.

The plan covers three main areas of pastoral life in the archdiocese – ‘Mission and Outreach’, ‘Spirit Filled Worship’ and ‘Understanding Our Faith’. The diocesan Pastoral Workers based in the Pastoral Centre in Dundalk use the plan as the basis for their work as they reach out to parishes and groups across the diocese. They inspire and provide training for the lay faithful to become more actively involved in the ongoing life of the Church in their local area. The Diocesan Pastoral Centre provides many opportunities to parish-based groups to initiate or renew pastoral outreach in their parish e.g. training and information for Children's Liturgy Groups, Baptismal Teams, Parish Pastoral Councils, Parish Liturgy Groups, etc.

The section of the Pastoral Plan relating to ‘Understanding Our Faith’ encompasses the Diocesan Theology Course which is accredited and supervised by the Pontifical University in Maynooth, the promotion of RCIA (the Rite of Christian Initiation of Adults) which prepares adults for baptism and reception into the Church, and the training of teams to facilitate the programme.

‘Spirit-filled Worship’ is an important element of the Pastoral Plan as the Sunday Eucharist, in particular, is the point of contact for most people with the Church. Workshops are offered to support priests and parish liturgy groups in the enhancement of liturgy as well as the training for Ministers of the Word and the promotion of prayer ministry. Significant moments in the liturgical year, such as Advent and Lent are also supported with resources and information for parishes.

‘Mission and Outreach’ is essentially the fundamental work of the Church. The plan promotes the provision of visitation teams in parishes, outreach to the disadvantaged, support for those suffering from addiction and the promotion of vocations to the priesthood and religious life. The Diocesan Pastoral Centre provides bereavement support through the Rainbows programme and Walk in Bereavement Counselling. It also provides the Strengthening Families, Failte Isteach and Pathways courses.

The diocese strives to “promote a culture of welcome and hospitality for all” and a reaching out to the disadvantaged in every one of our parishes. Outreach includes pastoral care of immigrants and asylum seekers, and seeks to centre on welcome, gathering, unifying, and working together. Regular Mass for immigrants from Portugal, Poland, Lithuania and India (Malayalam speaking) is offered in their own language. In the case of the Portuguese this sacramental care is provided by an Irish priest. In the case of East Europeans this care is provided by priest chaplains from their own countries, by arrangement with the respective episcopal conferences. Increasingly in the Archdiocese there are celebrations and liturgies of international cultural difference.

Special attention is given to baptism, marriages and deaths of migrants, and their language and cultural traditions are catered for as much as possible. They also receive a welcome and assurances of support through pastoral visitation by the priest or members of the parish community. World Day of Migrants and Refugees is celebrated with zeal and enthusiasm in the Archdiocese, and the Holy Father's Message for this Day is noted with care each year and circulated among the clergy and laity.

The efforts of the Pastoral Workers with respect to the promotion of World Meeting of Families has already been averted to in the Support for Families section.

# St Patrick's Archdiocesan Trust Limited

## Report of the Trustee

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### ACHIEVEMENTS AND PERFORMANCE REVIEW (CONTINUED)

The present Pastoral Plan is in effect until the end of 2020. It has been decided to dedicate 2020 as a 'Year of Reflection and Prayer' to allow time for parishes and other diocesan groups to reflect on the present plan and to discern the way forward for the next five to ten years. During the 'Year of Reflection and Prayer' which will be launched on January 30th, 2020 the Pastoral Workers will provide prayer, reflection and video resources to the parishes. These resources will include: Novenas for the feasts of St. Brigid, St. Patrick, St. Oliver Plunkett and St. Malachy, The 1-10 Rosary Campaign, materials for holy hours, prayer groups and Basic Christian Communities, links with Diocesan Pilgrimages, an awareness campaign in schools, prayer for vocations and social media content. Once the period of reflection has come to an end the process of formulating a new Pastoral Plan will begin.

An essential element in pastoral planning for the future is the Diocesan Pastoral Council and Parish Pastoral Councils. In collaborating with the Diocesan Pastoral Council, as with other consultative bodies, the Archbishop strives to govern the diocese by way of consensus. In doing so, the Archbishop and the Diocesan Pastoral Council are modelling what is envisioned for the diocese, namely, the full participation and shared responsibility of all people for the life of the local church. The Diocesan Pastoral Council seeks to discern the pastoral needs of the people of the diocese and search for ways to respond adequately to those needs. The Diocesan Pastoral Council helps to establish priorities, plan pastoral initiatives, and devise appropriate strategies for the implementation of the Diocesan Pastoral Plan. The members are representative of the diocese at large and not of any specific group, cause or agenda. At all times the role of the Diocesan Pastoral Council is in accordance with the teachings of Sacred Scripture, Canon Law and the norms of the Irish Episcopal Conference. The role of the Diocesan Pastoral Council is constantly reviewed in the context of the Diocesan Plan.

At a parish level Pastoral Councils respond to the call of the Second Vatican Council for the co-responsible leadership of priests and people in the total mission of the parish. They are structures of participation that have the potential to transform the life of a parish; priests and people work together in the power of the Holy Spirit and renew the Church as they co-ordinate and harness the efforts of parishioners who live and share the Good News of Christ in the local community.

As part of the plan for the 'Year of Reflection and Prayer' in 2020 parishes will be encouraged to refresh their Pastoral Councils, and training for these new councils will be provided in regional areas during the coming year.

### **Ecumenism**

The heads of the four main Churches and ecclesial communions here, the Catholic Archbishop of Armagh and Primate of All Ireland, the Church of Ireland (Anglican) Archbishop of Armagh and Primate of All Ireland, the Moderator of the General Assembly of the Presbyterian Church in Ireland, and the President of the Methodist Church in Ireland, and President of the Irish Council of Churches meet on a regular basis to discuss issues of religious, social, community and political import.

The Church Leaders issue joint messages/statements at various times during the year (at Christmas and Holy Week/Easter) and visit schools, hospitals, and community projects to lend support and to offer encouragement to different initiatives. On a diocesan level there is a director of ecumenism to promote ecumenical work by fostering spiritual ecumenism according to the principles laid down in the Decree on Ecumenism about public and private prayer for the unity of Christians. He is also tasked with promoting friendliness, cooperation and charity between Catholics and their brothers and sisters of other Christian denominations; advising on the implementation of the rules and



# St Patrick's Archdiocesan Trust Limited

## Report of the Trustee

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instructions issued by the Apostolic See in regard to ecumenical matters; and giving advice and assistance to priests and people within the Archdiocese who are involved in ecumenical work at

### ACHIEVEMENTS AND PERFORMANCE REVIEW (CONTINUED)

parochial level. In common with our brothers and sisters of other denominations, the director of ecumenism promotes joint witness to the Christian faith as well as cooperation in such areas as social and cultural matters, learning, and the arts, in accordance with the Decree on Ecumenism and the Decree Ad Gentes. The Director also compiles a report of ecumenical activity in the Archdiocese each year which not only forms part of the annual report from the National Advisory Committee on Ecumenism but is also posted on the website of the Diocesan Commission for Ecumenism and Evangelisation which meets a few times each year.

The Week of Prayer for Christian Unity is observed in the Archdiocese each year. Material prepared by the director for ecumenism and by CTBI (Churches Together in Britain and Ireland) is circulated to each parish. Prayers for Christian Unity are recited in all churches of the diocese during the Week of Prayer for Christian Unity and ecumenical prayer services are held at various venues throughout the Archdiocese.

### Safeguarding

The Archdiocese of Armagh is committed morally and legally to upholding the rights of children, young people and vulnerable adults. The Diocesan Safeguarding office continues to co-ordinate and build upon the existing good work of safeguarding throughout 2018/19.

The purpose of the Safeguarding Office is to ensure the Archdiocese of Armagh adheres to the requirements of 'Safeguarding Children Policy and Standards for the Catholic Church in Ireland 2016', (NBSCCCI, 2016), and the Diocesan Policy on Adult Safeguarding, 2017. The Safeguarding Office of the Archdiocese consists of one whole time equivalent Director of Safeguarding, one part-time Safeguarding Trainer and one part-time Administrative Officer. Both the Director and the Diocesan Trainer are DLPs (Designated Liaison Persons) and available to receive any complaints in respect of the safeguarding of either children or vulnerable adults. The contact details for the DLPs are publicised through the Safeguarding page of the Diocesan Website ([www.armagharchdiocese.org/safeguarding](http://www.armagharchdiocese.org/safeguarding)), and also on posters which are displayed in every Church and Church building throughout the Archdiocese.

In October 2018 a Priest of the Archdiocese voluntarily stood aside from all public ministry following receipt of an allegation of historical child sex abuse. The allegation was reported to An Garda Síochána and Tusla in line with the procedural guidance of the NBSCCCI. It was also reported to the Charities Commission, as well as the PSNI and Southern Health and Social Care Trust. The Priest remains out of ministry pending the conclusion of the Statutory processes. Support has been provided to both the Complainant and the Priest as required by the NBSCCCI Policy and Standards.

The Director and the Diocesan Trainer attend the Diocesan Safeguarding Committee meetings on a quarterly basis at which they provide updates on work carried out and progress on delivering on the objectives of the Diocesan Three-Year Strategic Safeguarding Plan. The Committee is chaired by a Senior Manager from the NSPCC and has representatives from the Clergy of the Archdiocese,

Parish Safeguarding Representatives, the Southern Health and Social Care Trust, and Tusla. The Diocesan Safeguarding Committee is responsible for overseeing the work of Safeguarding in the Archdiocese, and membership is for a three year period with the option to renew for one further period of three years.

During the year the Diocesan Safeguarding Office updated its guidance for parishes, and this was distributed to all parishes at the Diocesan Safeguarding Conferences which were held in Portadown and Dundalk. The guidance is also available on the Diocesan Website safeguarding page and

# St Patrick's Archdiocesan Trust Limited

## Report of the Trustee

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includes comprehensive instructions on the recruitment and selection of those who may have contact

### **ACHIEVEMENTS AND PERFORMANCE REVIEW (CONTINUED)**

with children or vulnerable adults and the procedures to be followed when vetting those individuals prior to the commencement of their roles.

The Archdiocese also undertook a Parish self-audit during the year and it received a 100% response rate from the 61 Parishes. A report on the self-audit was presented to the Diocesan Safeguarding Committee and as a result the Director will begin a series of parish visits early in 2020. Each parish has at least one Parish Safeguarding Representative who is available to assist the parish clergy in implementing the policy and guidance in respect of safeguarding both of children and vulnerable adults.

During the year the Diocesan Trainer undertook a comprehensive programme of training which included providing Adult Safeguarding Training for all of the volunteers who accompanied pilgrims on the Diocesan Pilgrimage to Lourdes (one of the volunteers who travelled to Lourdes is also a Senior Social Work Practitioner who carried out the role of the Designated Safeguarding Officer for the pilgrimage). In total there were 590 people trained in the Archdiocese in the reporting period.

### **Provision and Maintenance of Places of Worship**

Churches play a central role in the spiritual life of Parishioners and along with Parochial Houses and other associated parish buildings they are often significant landmarks within the wider local community. Public benefit is provided through the provision of safe and worthy places of worship and assembly for not only the Catholic community but for those also who wish to make use of them for personal or spiritual contemplation. Many of the churches and associated buildings are listed / protected as being of special or historic architectural interest. The proper care of these buildings can be onerous but they are essential for the ongoing realisation of the principal object of the Charity, the advancement of the Catholic religion.

General maintenance, minor and major schemes of renewal, and projects of construction in regard to church buildings and properties often require major outlays which are essential if these important structures, which form part of our national heritage, are to be maintained not just for present use but for future generations. The management of this responsibility is ongoing and is carefully regulated and professionally monitored so that legitimate requests for new works, renovations and adaptations can be readily assessed and progressed by the Diocesan Building and Development Committee.

The Diocese has in place insurance cover in respect of all its buildings so that public access should not be unduly restricted by lack of funds to repair or restore buildings harmed as a result of accidental or other damage.

### **Fundraising**

The Trust receives a large proportion of its income from donations, bequests and legacies from its supporters who are generally parishioners or those who have close connections to the Church. Without this valuable support the Trust would not be able to carry out most of its mission. The Trustees are mindful of their duty of care to those who support the Trust including vulnerable people, and therefore ensure that fundraising is done in a responsible and caring manner, always bearing in mind that the people themselves are integral to the Church. The Trust does not use external professional fundraisers or require its parishioners to donate in order to share in the generous resources that God has provided for their use. It rather encourages a culture of giving where this is possible and therefore places no pressure on its donors to give more than is affordable.

# St Patrick's Archdiocesan Trust Limited

## Report of the Trustee

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The Trust encourages the use of tax relief (Gift Aid and CHY) to maximise giving where this is possible and ensures that donors are fully informed of the scope of tax relief in relation to their tax status so that they can make an informed choice.

### ACHIEVEMENTS AND PERFORMANCE REVIEW (CONTINUED)

#### Donations

The charity made charitable donations amounting to £54,734 during the financial year. No donations for political purposes were made during the financial year.

#### Aid for Impoverished and Needy Communities Worldwide

Trócaire is the official overseas development agency of the Catholic Church in Ireland. It was established by the Irish Bishops' Conference in 1973 as a means through which people contribute to overseas emergency relief and development aid programmes. Its dual mandate is to support the most vulnerable people in the developing world while also raising awareness of injustice and global poverty. The Archdiocese of Armagh is a significant contributor to the charitable work of Trócaire and in the year under review contributed over £247,000.

The Archdiocese of Armagh also facilitates and works in collaboration with St Vincent De Paul and various other outreach groups for the homeless.

#### Management of Resources

##### Council of the Trust

St Patrick's Archdiocesan Trust Limited (the Trust) is governed by the Council of the Trust (the Directors) who meet regularly throughout the year to attend to the financial, property, building, legal and administrative affairs of the diocese. All Parish Priests and Administrators of the parishes of the Archdiocese of Armagh are Members of the Trust and are entitled to attend General Meetings of the Trust, including the Annual General Meeting.

There are thirteen members of the Council. The Archbishop of Armagh is the Chair of the Council. The Vicars General are ex officio members of the Council. There are five lay and four other priest members of the Council chosen by the Archbishop for their integrity, experience and expertise.

The Secretary for the Trust, appointed by the Archbishop, is the Diocesan Financial Administrator. The Council of the Trust has adopted a three year development plan, with appropriate objectives and targets. The Council met five times during the year in which the plan is continuously monitored, evaluated and reviewed.

The Council has instituted a number of committees to assist and advise it in the proper performance of its duties, including the Diocesan Building and Development Committee, the Diocesan Finance Committee, the Diocesan Personnel Committee, and the Diocesan Property Committee.

**The Diocesan Building and Development Committee** provides oversight and makes recommendations in relation to the area of Building and Building Development as set out in Diocesan Buildings & Development Manual (October 2017). The membership of the Committee comprises of three Directors of the Council of the Trust (one of who is Chair) and such other persons appointed by the Council with integrity and expertise in this field. The Chair of this Committee reports directly to the Council of the Trust. The Committee met five times during the year.

**The Diocesan Finance Committee** provides oversight and makes recommendations in relation to the area of Finance within the Diocese and Parishes as set out in the Finance Manual (October 2017). This includes strategic planning, fundraising, audit and reporting requirements, controls,



# St Patrick's Archdiocesan Trust Limited

## Report of the Trustee

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investments, budgets etc. The membership of the Committee comprises of three Directors of the Council of the Trust (one of who is Chair) and such other persons with integrity and relevant

### ACHIEVEMENTS AND PERFORMANCE REVIEW (CONTINUED)

financial expertise appointed by the Council. The Chair of this Committee reports directly to the Council of the Trust. The Committee met five times during the year.

**The Diocesan Personnel Committee** makes strategic recommendations on behalf of and to the Council in relation to the area of Parish and Diocesan Personnel and Human Resource management. It monitors the implementation and effectiveness of all personnel related policies and ensures that resources are in place for implementation of policies. The membership of the Committee comprises of five Directors of the Council of the Trust (one of who is Chair) and such other persons appointed by the Council with integrity and relevant human resources expertise. The Chair of this Committee reports directly to the Council of the Trust. The Committee met five times during the year.

**The Diocesan Property Committee** provides oversight and makes recommendations in relation to the area of Property as set out in the Property Manual (October 2017). This includes ownership, acquisitions, disposals, letting, leasing, licensing and any other form of alienation which alters the value of a property. The membership of the Committee comprises of four Directors of the Council of the Trust (one of who is Chair) and such other persons with integrity and relevant expertise appointed by the Council. The Chair of this Committee reports directly to the Council of the Trust. The Committee met five times during the year.

The members of the Council are also members of at least one of the committees.

# St Patrick's Archdiocesan Trust Limited

## Report of the Trustee

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### REVIEW OF FINANCIAL PERFORMANCE

The detailed financial results for the year ended 31 March 2019 are set out in the financial statements that accompany this report.

The table below summarises the financial activities of the Diocese:

	2019 £'000
<b>Parishes</b>	
Income	12,139
Expenditure	(11,720)
	<hr/>
Net income before transfers	419
Transfer between funds	78
Net gain on disposal of assets	1,084
Net (losses) on investments	(1)
	<hr/>
Increase in reserves	1,580
	<hr/>
<b>Curia</b>	
Income	1,395
Expenditure	(1,734)
	<hr/>
Deficit before transfers and investment gains	(339)
Transfer between funds	(78)
Net gains on investment	173
Net gain on disposal of assets	241
	<hr/>
Decrease in reserves	(3)
	<hr/>
<b>Total increase in Parish and Curia reserves</b>	<b>1,577</b>
	<hr/> <hr/>

Complete details of the income and expenditure are shown in the statement of financial activities on page 24 and in the notes to the accounts.

### Review of transactions and financial position of the Charity

The reserves of the Charity at 31 March 2019 total £107m and of this total £89.5m relate solely to the assets and activities of individual Parishes and are not available for the non-parish general purposes of the Charity. Curia reserves total £17.5m at the year-end of which £1m are unrestricted with £1.3m of this relating to fixed assets.

Most of the income received by Parishes is through the Sunday offertory and other donations. This source of income is 78% of the parish total. Total expenditure was £11.7m in 2019.

Total Curia income was £1.4m in 2019. Total expenditure was £1.7m in 2019.

# St Patrick's Archdiocesan Trust Limited

## Report of the Trustee

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### REVIEW OF FINANCIAL PERFORMANCE (CONTINUED)

#### Investment policy

The Memorandum of Association of St Patrick's Archdiocesan Trust Limited provides the Trust with the powers to deposit or invest funds in any manner and to delegate the management of investments to a financial expert.

The Trust has appointed Davy Asset Management as investment managers. The managers have full discretion to invest, subject to the parameters laid down by the Trust. There is a review of information from the Investment Managers on a regular basis.

At present the Diocesan Finance Committee liaises with the current investment managers, monitors their performance and reports to the Council of the Trust at each of its meetings.

Under Charity Law the Council of the Trust must seek to obtain the best financial return possible consistent with commercial prudence.

#### Investment Objectives

The Council of the Trust has adopted investment objectives that seek to protect and enhance the real value of the Diocesan Assets over the long term while also achieving agreed rates of income generation.

In fulfilling these objectives, the Council of the Trust adheres to an Ethical Policy that precludes investment in asset classes directly or mainly involved in the manufacture and/or supply of goods and services which are not in accordance with the teachings of the Gospel, the promotion of the dignity and sanctity of human life, and the social teachings of the Roman Catholic Church. Environmental issues are also a factor

#### Investment Managers

The Diocesan Trust Investment Portfolio (£16,114,666) is currently managed by Davy Investment Managers operating a 'total return' policy over the medium to long-term with emphasis on current income with a low-medium risk profile.

#### Ethical Investment Policy

The agreed Trust's Ethical Investment Policy is as follows:

- Preclusion of investment in companies known to be racist or otherwise exploitive of human rights

- Preclusion of investment in companies which either produce or promote:
  - armaments including biological and chemical weapons, landmines and general weapons and arms of war and mass destruction
  - contraceptives and/or birth control devices
  - offensive written material
  - gambling, tobacco or alcohol

- Preclusion of investment in companies involved:
  - in the provision of abortions or euthanasia
  - in the violation of currently approved environmental conventions.
  - directly in fossil fuels

# St Patrick's Archdiocesan Trust Limited

## Report of the Trustee

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### REVIEW OF FINANCIAL PERFORMANCE (CONTINUED)

It is understood that a complete control over monies, for instance, those held in Funds, is not possible. The Council of the Trust may, therefore, have indirect exposure to activities which may give rise to ethical concerns where these are considered minimal in relation to the portfolio's overall composition.

This Ethical Investment Policy is to be reviewed periodically by the Diocesan Finance Committee and ratified, along with any updates, annually by the Council of the Trust. In February 2019, the Council of the Trust approved to divest from all companies directly involved in fossil fuels in the Diocesan Trust's Investment portfolio. This was completed in March 2019.

#### Reserves policy

The Trust recognises that its income arises primarily from voluntary donations and that accordingly it is important to seek to carry adequate levels of reserves to ensure its ability to meet future expenditure commitments as they arise. Parishes are encouraged to maintain adequate short-term reserves to ensure that they can meet operating costs in the short-term and to build longer-term reserves that will be available if substantial commitments, such as building refurbishment projects, arise in the future. The Diocese centrally aims to maintain adequate levels of reserves to meet Diocesan operating costs in the short to medium term and to provide for any significant expenditures and contingencies that may arise at future dates. The policy of maintaining significant long-term reserves is considered consistent with the expectation that the Archdiocese of Armagh will continue to exist in perpetuity.

#### Financial Management and Key Performance Indicators

With the pro-active involvement of the Council Committees, Diocesan resources are managed to tightly control all costs in particular property and human resources/employment costs. The Council Committees pursue a policy of obtaining value for money and protection of Diocesan assets. The management of the Diocesan property holdings, with input from the Property and Building and Development Committees, is time consuming and costly (costs amounted to £4.5m in the last financial year - see Page 35 and 36 of this report under the headings Premises Costs, Repairs and Maintenance and Rates and Insurance expenditure). Yet the resource of property is key to engaging with the Charity's stakeholders and essential for the public benefit it provides.

The Personnel Committee focuses on the costs of employment and compensating employees fairly. The Finance Committee monitors general overheads, one-off expenditures and the financial implications of Property and Building and Development decisions as well as acting as a sounding board for all the Council's Committees.

To respond to unexpected calls for financial support whilst funding predictable recurring expenditure the Charity has a policy of keeping liquid reserves (cash and cash equivalents) at least equal to annual running costs currently estimated at £13m.

Targeted fundraising is employed when major expenditure projects are being planned which would otherwise put too much of a strain on existing resources

# **St Patrick's Archdiocesan Trust Limited**

## **Report of the Trustee**

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### **Plans for the Future**

This brief overlook reflects the work of the Charity in the current year and also indicates its ongoing commitment in regard to fulfilling the principal aims and objectives of the Charitable Trust into the future.

The Archdiocese of Armagh will continue to build upon and develop the initiatives and activities outlined in the narrative above and so continue to fulfil the principal aims of the Charity. In addition, a primary focus of the trust is to secure the long-term financial stability of the Diocese. The appointment of Bishop Michael Router in July 2019, as Auxiliary Bishop of the Archdiocese of Armagh, means that the Diocese continues to manage the issues facing the Charity.

Periodically the Trust undertakes a review exercise in respect of all aspects of the activities of the Charity through reports from Parish Priests, Parish Administrators and the various bodies which are constituent parts of the Diocese. Work is underway to produce a comprehensive Diocesan Pastoral Plan for 2021-2026 to ensure that resources are focussed on the key themes which have identified as key to the work of the Diocese.

Approved by the Trust on 16 December 2019 and signed on its behalf by

**Most Reverend Eamon Martin**  
**Director of St Patrick's Archdiocesan Trust Limited**

**John McVey**  
**Secretary of St Patrick's Archdiocesan Trust Limited**

# St Patrick's Archdiocesan Trust Limited

## Statement of Trustee responsibilities

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### STATEMENT OF TRUSTEE'S RESPONSIBILITIES

The Trustee is responsible for preparing the Trustee's Annual Report and the financial statements in accordance with applicable law and regulation.

Company law requires the trustee to prepare financial statements for each financial year. Under that law the trustee has prepared the financial statements in accordance with United Kingdom Accounting Standards, comprising FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", and applicable law (United Kingdom Generally Accepted Accounting Practice). Under company law the trustee must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of the affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing these financial statements, the trustee is required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Statement of Recommended Practice: Accounting and Reporting by Charities (2015);
- make judgments and estimates that are reasonable and prudent<sup>2</sup>;
- state whether applicable UK Accounting Standards, comprising FRS 102, have been followed, subject to any material departures disclosed and explained in the financial statements<sup>3</sup>; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business<sup>4</sup>.

The trustee is responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and 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. The trustee is also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustee is responsible for the maintenance and integrity of the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

### Exemption from disclosure

The trustee has taken the exemption available under the Companies Act 2006 in preparing the financial statements in accordance with the small companies' regime and have taken the advantage of the small companies' exemption in preparing the Trustee's Annual Report and from preparing a Strategic Report.

**Most Reverend Eamon Martin**  
**Director of St Patrick's Archdiocesan Trust Limited**

**John McVey**  
**Secretary of St Patrick's Archdiocesan Trust Limited**

# St Patrick's Archdiocesan Trust Limited

## Independent Auditor's Report to the Trustee of St Patrick's Archdiocesan Trust Limited

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### Report on the audit of the financial statements

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#### *Opinion*

In our opinion, St. Patrick's Archdiocesan Trust Ltd financial statements (the "financial statements"):

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2019 and of its income and resources and applications of resources, including its income and expenditure account, and cash flows, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", and applicable law); and
- have been prepared in accordance with the requirements of the Companies Act 2006.

We have audited the financial statements, included within the Report and Financial Statements (the "Annual Report"), which comprise: the balance sheet as at 31 March 2019; the statement of financial activities, the cash flow statement for the year then ended ;the accounting policies; and the notes to the financial statements.

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#### *Basis for opinion*

We conducted our audit in accordance with International Standards on Auditing (UK) ("ISAs (UK)") and applicable law. Our responsibilities under ISAs (UK) are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### *Independence*

We remained independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, which includes the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements.

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#### *Conclusions relating to going concern*

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

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

However, because not all future events or conditions can be predicted, this statement is not a guarantee as to the charitable company's ability to continue as a going concern.

# **St Patrick's Archdiocesan Trust Limited**

## **Independent Auditor's Report to the Trustee of St Patrick's Archdiocesan Trust Limited (continued)**

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### ***Reporting on other information***

The other information comprises all of the information in the *Annual Report* other than the financial statements and our auditors' report thereon. The trustee is responsible for the other information. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or, except to the extent otherwise explicitly stated in this report, any form of assurance thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If we identify an apparent material inconsistency or material misstatement, we are required to perform procedures to conclude whether there is a material misstatement of the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report based on these responsibilities.

Based on the responsibilities described above and our work undertaken in the course of the audit, ISAs (UK) require us also to report certain opinions and matters as described below.

### ***Trustee's Annual Report***

In our opinion, based on the work undertaken in the course of the audit the information given in the Trustee's Annual Report, for the financial year for which the financial statements are prepared is consistent with the financial statements and the Trustee's Annual Report have been prepared in accordance with applicable legal requirements.

In addition, in light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we are required to report if we have identified any material misstatements in the Trustee's Annual Report. We have nothing to report in this respect.

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### ***Responsibilities for the financial statements and the audit***

#### ***Responsibilities of the trustee for the financial statements***

As explained more fully in the Trustee's Responsibilities Statement set out on page 20, the trustee is responsible for the preparation of the financial statements in accordance with the applicable framework and for being satisfied that they give a true and fair view. The trustee is also responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustee is responsible for assessing the charitable company'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 trustee either intends to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

#### ***Auditors' responsibilities for the audit of the financial statements***

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



# St Patrick's Archdiocesan Trust Limited

## Independent Auditor's Report to the Trustee of St Patrick's Archdiocesan Trust Limited (continued)

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

### *Use of this report*

This report, including the opinions, has been prepared for and only for the charity's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

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## Other required reporting

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### *Companies Act 2006 exception reporting*

Under the Companies Act 2006 we are required to report to you if, in our opinion:

- we have not received all the information and explanations we require for our audit; or
- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- certain disclosures of trustee's remuneration specified by law are not made; or
- the financial statements are not in agreement with the accounting records and returns.

We have no exceptions to report arising from this responsibility.

### *Entitlement to exemptions*

Under the Companies Act 2006 we are required to report to you if, in our opinion, the Trustee was not entitled to: prepare financial statements in accordance with the small companies' regime take advantage of the small companies' exemption in preparing the Trustee's Annual Report; and take advantage of the small companies exemption from preparing a Strategic Report. We have no exceptions to report arising from this responsibility.

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Martin Cowie  
for and on behalf of PricewaterhouseCoopers LLP  
Chartered Accountants and Statutory Auditors  
Belfast  
16 December 2019

# St Patrick's Archdiocesan Trust Limited

## Statement of financial activities (incorporating income and expenditure account)

Year ended 31 March 2019

	Note	Parishes Unrestricted funds £	Parishes Restricted funds £	Parishes Total funds £	Curia Unrestricted funds £	Curia Restricted funds £	Curia Total funds £	2019 Total funds £	2018 Total funds
<b>Income and endowments from:</b>									
Donations and legacies	2	-	9,508,666	<b>9,508,666</b>	-	428,150	<b>428,150</b>	<b>9,936,816</b>	-
Investment income	3	-	28,121	<b>28,121</b>	24,560	464,019	<b>488,579</b>	<b>516,700</b>	-
Charitable activities	4	-	2,400,202	<b>2,400,202</b>	-	466,155	<b>466,155</b>	<b>2,866,357</b>	-
Other income		-	201,683	<b>201,683</b>	-	12,483	<b>12,483</b>	<b>214,166</b>	-
		-	12,138,672	<b>12,138,672</b>	24,560	1,370,807	<b>1,395,367</b>	<b>13,534,039</b>	-
<b>Expenditure on:</b>									
Cost of raising funds	6	-	314,856	<b>314,856</b>	-	6,497	<b>6,497</b>	<b>321,353</b>	-
Charitable expenditure	7	-	11,404,960	<b>11,404,960</b>	192,363	1,465,258	<b>1,657,621</b>	<b>13,062,581</b>	-
Investment management costs	8	-	-	-	-	70,434	<b>70,434</b>	<b>70,434</b>	-
<b>TOTAL</b>		-	11,719,816	<b>11,719,816</b>	192,363	1,542,189	<b>1,734,552</b>	<b>13,454,368</b>	-
<b>Net income / (expenditure)</b>	10	-	418,856	<b>418,856</b>	(167,803)	(171,382)	<b>(339,185)</b>	<b>79,671</b>	-
Net gain / (losses) on investments	13	-	(838)	<b>(838)</b>	-	172,697	<b>172,697</b>	<b>171,859</b>	-
Transfers between funds	17	-	77,818	<b>77,818</b>	132,638	(210,456)	<b>(77,818)</b>	-	-
<b>Net operating income/(expenditure)</b>		-	495,836	<b>495,836</b>	(35,165)	(209,141)	<b>(244,306)</b>	<b>251,530</b>	-
<b>Other recognised gains and losses</b>									
Net gain on disposal of assets	5	-	1,084,197	<b>1,084,197</b>	240,907	-	<b>240,907</b>	<b>1,325,104</b>	-
Net movement on funds		-	1,580,033	<b>1,580,033</b>	205,742	(209,141)	<b>(3,399)</b>	<b>1,576,634</b>	-
<b>Total funds brought forward</b>		-	-	-	-	204	<b>204</b>	<b>204</b>	<b>204</b>
Reserves assumed	22	-	88,461,884	<b>88,461,884</b>	843,520	16,655,169	<b>17,498,689</b>	<b>105,960,573</b>	-
Currency translation differences		-	(729,665)	<b>(729,665)</b>	-	-	-	<b>(729,665)</b>	-
<b>Fund balance carried forward</b>		-	89,312,252	<b>89,312,252</b>	1,049,262	16,446,232	<b>17,495,494</b>	<b>106,807,746</b>	<b>204</b>

The notes on pages 27 to 47 form part of these financial statements

# St Patrick's Archdiocesan Trust Limited

## Balance sheet 31 March 2019

	Note	Parishes £	Curia £	Total 2019 £	Total 2018 £
<b>Fixed assets</b>					
Tangible fixed assets	12	73,734,565	1,123,963	74,858,528	-
Investment properties	12	1,217,569	303,332	1,520,901	-
Investments	13	339,306	16,114,666	16,453,972	-
		<b>75,291,440</b>	<b>17,541,961</b>	<b>92,833,401</b>	<b>-</b>
Stock		30,078	-	30,078	-
Debtors	14	1,592,275	486,333	2,078,608	-
Cash at bank and on hand		7,460,591	6,500,633	13,961,224	22,933
		<b>9,082,944</b>	<b>6,986,966</b>	<b>16,069,910</b>	<b>22,933</b>
Creditors: amounts falling due within one year	15	(1,208,553)	(487,012)	(1,695,565)	(22,729)
<b>Net current assets</b>		<b>7,874,391</b>	<b>6,499,954</b>	<b>14,374,345</b>	<b>204</b>
<b>Consolidation Fund</b>					
Due from parishes to the Consolidation Fund		(3,311,198)	3,311,198	-	-
Due to parishes from the Consolidation Fund		9,457,619	(9,457,619)	-	-
Total assets less current liabilities		<b>89,312,252</b>	<b>17,895,494</b>	<b>107,207,746</b>	<b>204</b>
<b>Provisions for liabilities and charges</b>	16	-	(400,000)	(400,000)	-
<b>Total assets less current liabilities</b>		<b>89,312,252</b>	<b>17,495,494</b>	<b>106,807,746</b>	<b>204</b>
Unrestricted funds	17	-	1,049,262	1,049,262	-
Restricted funds	17	89,312,252	1,644,623	105,758,484	204
<b>Total charity funds</b>		<b>89,312,252</b>	<b>17,495,494</b>	<b>106,807,746</b>	<b>204</b>

The financial statements were approved by the trust on 16<sup>th</sup> December 2019 and signed on its behalf by:

**Archbishop Eamon Martin**  
**Archbishop of Armagh**  
**Director of St Patrick's Archdiocesan Trust Limited**

The notes on pages 27 to 47 form part of these financial statements

## St Patrick's Archdiocesan Trust Limited

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### Cashflow Statement 31 March 2019

	Note	2019 £
<b>Cash flows from operating activities</b>		
Cash generated from operations	20	558,725
Finance costs		(77,231)
Net cash generated from operating activities		481,494
<b>Cash flows from investing activities</b>		
Purchase of property, plant and equipment		(143,049)
Proceed from disposal of property, plant and equipment		3,183,670
Cash assumed on activation	21	10,221,258
Finance income		6,449
Net movement in investments		(244,282)
Net cash used in investing activities		13,024,046
<b>Net increase in cash and cash equivalents</b>		<b>13,505,540</b>
Cash, cash equivalents and bank overdrafts at beginning of the year		204
<b>Cash, cash equivalents and bank overdrafts at end of the year</b>		<b>13,505,744</b>

# St Patrick's Archdiocesan Trust Limited

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## Notes to the financial statements for the year ended 31 March 2019

### 1. Accounting policies

#### Summary of significant accounting policies

##### General information and basis of preparation

St. Patrick's Archdiocesan Trust Ltd (the "charity") is a company limited by guarantee and incorporated in Northern Ireland. The Registered Office is given in the charity information on page 1. The Council of the Trust members of the charity are the directors named on page 1. The nature of the charity's operations and principal activities are:

The advancement of the Roman Catholic religion in the Roman Catholic Archdiocese of Armagh subject to any future curtailment or addition of area made in accordance with the laws and regulations of the Roman Catholic Church.

The advancement of any charitable purpose supported by the Roman Catholic Church throughout the world or in any part of the world.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements 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 UK and Republic of Ireland (FRS 102) issued on 16 July 2014, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and UK Generally Accepted Practice as it applies from 1 January 2018.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity.

##### Statement of compliance

The company financial statements of St. Patrick's Archdiocesan Trust Ltd have been prepared in compliance with United Kingdom Accounting Standards, including Financial Reporting Standard 102, "Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act (Northern Ireland) 2008(13) and the Companies Act 2006

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

##### Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires the Trustee to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

# St Patrick's Archdiocesan Trust Limited

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## Notes to the financial statements for the year ended 31 March 2019

### Significant judgements

The judgments (apart from those involving estimations) that management has made in the process of applying the entity's accounting policies and that have the most significant effect on the amounts recognised in the financial statements are as follows:

#### *Tangible assets*

The net book value of property held at 1 April 2018 was established through discounting the insurance valuation of these assets by 90%. Land is divided into different categories and has been valued by the Trustee using a value per acre, with the exception of investment land, to arrive at deemed cost.

### Key sources of estimation uncertainty

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. The key assumptions and other sources of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are as follows:

#### *Valuation of investment properties*

The charity carries the investment properties at fair value with changes in fair value being recognised in the SoFA. The Trustee has used internal expertise available to determine the fair value, based on market value of the investment properties. Further information is available at note 12.

#### *Provisions for liabilities and charges – legal claims*

The charity has provided for the value of claims and the associated legal costs that have been notified to the Trustee. The Trustee has taken advice from the solicitors engaged in the claims to arrive at the amount provided. The details of the amount provided is included in note 16.

### Funds

Unrestricted funds are available for use at the discretion of the Trustee in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Any capital gains or losses arising on the investments form part of the fund. Investment management charges and legal advice relating to the fund are charged against the fund.

### Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

Offertories and collections are included in income when receivable. For donations to be recognised

# St Patrick's Archdiocesan Trust Limited

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## Notes to the financial statements for the year ended 31 March 2019

### Income recognition (continued)

the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102). Further detail is given in the Trustee's Annual Report.

Fixed asset gifts in kind are recognised when receivable and are included at fair value. They are not deferred over the life of the asset.

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charity however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

Income from fundraising events and other activities is recognised when entitlement has occurred. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

The charity receives grants in respect of the upkeep of properties. Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Investment income is earned through holding assets for investment purposes such as shares and property. It includes dividends, interest and rent. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend and rent income is recognised as the charity's right to receive payment is established.

### Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Costs of raising funds includes of fundraising from with the Parish and Curia.
- Expenditure on charitable activities includes administration costs, bank fees, depreciation and premises expenses.
- Other expenditure represents those items not falling into the categories above.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

# St Patrick's Archdiocesan Trust Limited

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## Notes to the financial statements for the year ended 31 March 2019

### Resources expended

Resource expended are included in the statement of financial affairs on the basis of the amounts payable for work done and services provided in the year.

The costs of generating funds consist of expenditure incurred by the charity in encouraging others to make contributions to it.

The costs of activities in the furtherance of the charity's objectives consist of all expenditure directly related to the objectives of the Archdiocese.

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 and controls, provision of general office services and equipment and a suitable working environment.

Governance costs comprise the costs relating to the public accountability of the charity (including audit costs) and costs incurred in respect of its compliance with regulation and good practice.

All support costs and governance costs are included within the expenditure of the one principal charitable activity namely the costs of activities in the furtherance of the charity's objective.

### Tangible fixed assets

#### Land and buildings

Land is divided into different categories and has been valued by the Trustee using a value per acre, depending upon the type of land that is held, to arrive at deemed cost.

Prior to activation of St Patrick's Archdiocesan Trust Limited on the 1 April 2018, the accounting policy applied to most buildings was for capital expenditure to be written off in full as incurred. As a result of that policy, the original costs and accumulated depreciation of most property held then was not available. The Trustee's view was that a reasonable approximation of the net book value of property held at 1 April 2018, the date the assets were assumed into St Patrick's Archdiocesan Trust Limited, would be established through discounting the insurance valuation of these assets by 90%.

This was the policy employed to include the assets for which the cost could not be identified on the balance sheet at estimated historic cost net of accumulated depreciation.

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its estimated useful economic life at 1%.



# St Patrick's Archdiocesan Trust Limited

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## Notes to the financial statements for the year ended 31 March 2019

### Tangible fixed assets (continued)

#### Other tangible fixed assets

Other tangible fixed assets are stated at cost less depreciation. Additions are capitalised where the value exceeds £5,000. Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment	15% and 25% straight line 20% reducing balance
Motor vehicles	25% straight line
Land is not depreciated.	

#### Investment properties

Investment are measured at fair value at each reporting date with changes in fair value recognised in 'net gains / (losses) on investments' in the SoFA.

#### Investments

Investments are recognised at market value at the balance sheet date which is normally the transaction price excluding transaction costs.

Current asset investments are short term highly liquid investments and are held at fair value. These include cash on deposit and cash equivalents with a maturity of less than one year.

#### Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

#### Cash and cash equivalents

Cash and cash equivalents in the balance sheet comprise cash at banks and in hand and short term deposits with an original maturity date of three months or less. For the purpose of the cash flow statement, cash and cash equivalents consist of cash and cash equivalents as defined above, net of outstanding bank overdrafts.

#### Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in the SoFA unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

# St Patrick's Archdiocesan Trust Limited

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## Notes to the financial statements for the year ended 31 March 2019

### Provisions

Provisions are recognised when the charity has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

### Foreign currency

Foreign currency transactions are initially recognised by applying to the foreign currency amount the spot exchange rate between the functional currency and the foreign currency at the date of the transaction.

Monetary assets and liabilities denominated in a foreign currency at the balance sheet date are translated using the closing rate.

### Pensions

The pension costs for the Trust's pension schemes are charged in the year they are incurred.

### Termination benefits

Termination benefits are payable when employment is terminated before the normal retirement date, or whenever an employee accepts voluntary redundancy in exchange for these benefits. The charity recognises termination benefits when it is demonstrably committed to either (i) terminating the employment of current employees according to a detailed formal plan without possibility of withdrawal or (ii) providing termination benefits as a result of an offer made to encourage voluntary redundancy.

### Tax

The Trustee considers that the Charity is largely exempt from income tax in Northern Ireland under the provisions of the Income and Corporation Taxes Act 1988 and the Taxation of Taxable Gains Act 1992 and in the Republic of Ireland under the provision s84A of the Taxes Consolidation Act 1997. Recovery is made of tax deducted from Income and from receipts under Gift Aid in Northern Ireland and CHY charitable donations scheme in the Republic of Ireland. The charity was not able to recover Value Added Tax. Expenditure is recorded in the accounts inclusive of VAT.

### Going concern

The financial statements have been prepared on a going concern basis as the Trustee believes that no material uncertainties exist. The Trustee has considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

# St Patrick's Archdiocesan Trust Limited

## Notes to the financial statements for the year ended 31 March 2019

### 2. Voluntary income

#### Parishes

	Unrestricted funds	Restricted funds	2019 Total funds	2018 Total funds
	£	£	£	£
Offertories and collections	-	8,008,899	8,008,899	-
Donations and legacies	-	568,642	568,642	-
Charitable tax relief	-	931,125	931,125	-
	-	9,508,666	9,508,666	-

#### Curia

Offertories and collections	-	54,347	54,347	-
Donations and legacies	-	254,834	254,834	-
Levy Income	-	118,969	118,969	-
	-	428,150	428,150	-

### 3. Investment income

#### Parishes

	Unrestricted funds	Restricted funds	2019 Total funds	2018 Total funds
	£	£	£	£
Income from listed investments	-	25,872	25,872	-
Bank interest	-	2,249	2,249	-
	-	28,121	28,121	-

#### Curia

Income from investment properties	24,560	-	24,560	-
Income from listed investments	-	459,819	459,819	-
Bank interest	-	4,200	4,200	-
	24,560	464,019	488,579	-

### 4. Charitable activities

#### Parishes

	Unrestricted funds	Restricted funds	2019 Total funds	2018 Total funds
	£	£	£	£
Grants received		126,639	126,639	-
Fundraising		1,186,995	1,186,995	-
Rental income		901,342	901,342	-
Grave fees		185,226	185,226	-
	-	2,400,202	2,400,202	-

# St Patrick's Archdiocesan Trust Limited

## Notes to the financial statements for the year ended 31 March 2019

### 4. Charitable activities (continued)

#### Curia

	Unrestricted funds	Restricted funds	2019 Total funds	2018 Total funds
	£	£	£	£
Grants received	-	37,761	37,761	-
Pilgrimages/retreats	-	285,910	285,910	-
Fundraising	-	111,806	111,806	-
Rental income	-	30,678	30,678	-
	-	466,155	466,155	-

### 5. Net gains on disposals of tangible fixed assets

	Unrestricted funds	Restricted funds	2019 Total funds	2018 Total funds
	£	£	£	£
Profit on sale of tangible fixed assets				
Parishes	-	1,084,197	1,084,197	-
Curial	-	240,907	240,907	-
	-	1,325,104	1,325,104	-

### 6. Costs of raising funds

#### Parishes

	Unrestricted funds	Restricted funds	2019 Total funds	2018 Total funds
	£	£	£	£
Fundraising expenses		314,856	314,856	-
		314,856	314,856	-

#### Curia

	Unrestricted funds	Restricted funds	2019 Total funds	2018 Total funds
	£	£	£	£
Fundraising expenses	-	6,497	6,497	-
	-	6,497	6,497	-

# St Patrick's Archdiocesan Trust Limited

## Notes to the financial statements for the year ended 31 March 2019

### 7. Charitable Expenditure

#### Parishes

	Unrestricted funds	Restricted funds	2019 Total funds	2018 Total funds
	£	£	£	£
Administration costs	-	214,905	<b>214,905</b>	-
Legal and professional fees	-	332,366	<b>332,366</b>	-
Bank charges	-	69,290	<b>69,290</b>	-
Clergy revenue payments	-	1,738,712	<b>1,738,712</b>	-
Pastoral personnel	-	70,728	<b>70,728</b>	-
Premises costs	-	1,512,166	<b>1,512,166</b>	-
Votives and liturgical costs	-	574,121	<b>574,121</b>	-
Parish centre costs	-	238,170	<b>238,170</b>	-
Gross salaries and employer's national insurance costs	-	1,519,185	<b>1,519,185</b>	-
Rates and insurance	-	637,221	<b>637,221</b>	-
Repairs and maintenance	-	2,376,323	<b>2,376,323</b>	-
Exchange gain/loss	-	12,030	<b>12,030</b>	-
Sundry expenses	-	292,437	<b>292,437</b>	-
Depreciation	-	829,406	<b>829,406</b>	-
School payments	-	7,004	<b>7,004</b>	-
Diocesan levy	-	980,896	<b>980,896</b>	-
	-	11,404,960	<b>11,404,960</b>	-

# St Patrick's Archdiocesan Trust Limited

## Notes to the financial statements for the year ended 31 March 2019

### 7. Charitable Expenditure (continued)

#### Curia

	Unrestricted funds £	Restricted funds £	2019 Total funds £	2018 Total funds £
Administration costs	44,492	75,513	120,005	-
Legal and professional fees	6,990	-	6,990	-
Bank interest and fees	-	7,941	7,941	-
Clergy revenue payments	-	37,318	37,318	-
Pastoral personnel	11,315	69,126	80,441	-
Cathedral repairs and maintenance	34,007	-	34,007	-
Office premises costs	34,166	6,029	40,195	-
Repairs and maintenance	16,607	-	16,607	-
Gross salaries and employer's national insurance costs	468,759	-	468,759	-
Rates and insurance	27,889	-	27,889	-
Exchange (gain)	-	(87,413)	(87,413)	-
Sundry expenses	13,309	97,129	110,438	-
Depreciation	-	28,698	28,698	-
Safeguarding costs	26,699	-	26,699	-
Compensation claims and legal fees	-	50,000	50,000	-
Irish Episcopal Conference	36,176	-	36,176	-
Clergy students' fees and ongoing formation	-	318,666	318,666	-
Armagh Diocesan Youth Council	-	20,325	20,325	-
Pilgrimages and retreats	-	362,994	362,994	-
Retirement, sickness & special assistance grants	-	625,048	625,048	-
Governance costs (note 9)	31,200	-	31,200	-
VHI health insurance	-	83,090	83,090	-
Pastoral expenses	56,773	80,937	137,710	-
Charitable donations	-	54,734	54,734	-
Parish levy	(616,019)	(364,877)	(980,896)	-
	192,363	1,465,258	1,657,621	-

# St Patrick's Archdiocesan Trust Limited

## Notes to the financial statements for the year ended 31 March 2019

### 8. Investment management costs

#### Parishes

	Unrestricted funds	Restricted funds	2019 Total funds	2018 Total funds
	£	£	£	£
Investment manager fees	-	-	-	-
	-	-	-	-

#### Curia

	Unrestricted funds	Restricted funds	2019 Total funds	2018 Total funds
	£	£	£	£
Investment manager fees	-	70,434	70,434	-
	-	70,434	70,434	-

### 9. Governance costs

#### Curia

	Unrestricted funds	Restricted funds	2019 Total funds	2018 Total funds
	£	£	£	£
Fees paid to external auditors for audit	31,200	-	31,200	-
	31,200	-	31,200	-

### 10. Net income / expenditure

Net income / expenditure is stated after charging:

	2019 £	2018 £
Auditors' remuneration - audit	31,200	-
Depreciation - restricted funds	832,227	-
Depreciation - unrestricted funds	25,877	-

# St Patrick's Archdiocesan Trust Limited

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## Notes to the financial statements for the year ended 31 March 2019

### 11. Staff numbers, costs and pension contributions

The average number of employees during the year was:

	<b>2019</b>
	<b>Number</b>
Curia employees	<b>14</b>
Parish employees	<b>203</b>
	<hr/> <b>217</b> <hr/>

The aggregate payroll costs for the above were as follows:

	<b>2019</b>
	<b>£</b>
Wages and salaries	<b>1,863,825</b>
Social security costs	<b>113,187</b>
Employer pension contributions	<b>10,932</b>
	<hr/> <b>1,987,944</b> <hr/>

One employee received remuneration in the band £70,000 to £79,999.

The Trust makes payments through auto enrolment in respect of eligible employees.

The Charity considers that its key management personnel comprise the Directors, Diocesan Secretary, Diocesan Financial Administrator and Diocesan Director for Safeguarding. The total amount of remuneration and benefits received by key management personnel in the financial year is £151,790.

Indemnity insurance for trustee's liability has been purchased by the Charity.



# St Patrick's Archdiocesan Trust Limited

## Notes to the financial statements for the year ended 31 March 2019

### 12. Tangible fixed assets

#### Parishes

	Freehold Land	Churches	Houses	Halls and other properties	Parish Equipment	Motor vehicles	TOTAL	Freehold investment properties
	£	£	£	£	£	£	£	£
<b>COST OR VALUATION</b>								
At 30 March 2018	-	-	-	-	-	-	-	-
Assumed at 1 <sup>st</sup> April 2018	6,162,493	58,388,748	5,238,609	7,231,912	19,675	-	<b>77,041,437</b>	<b>1,217,569</b>
Foreign exchange	(16,830)	(533,941)	(49,219)	(45,286)	(431)	-	<b>(645,707)</b>	-
Additions	-	-	-	-	78,447	6,600	<b>85,047</b>	-
Disposals	(1,662,940)	-	(117,520)	(136,346)	-	-	<b>(1,916,806)</b>	-
<b>At 31 March 2019</b>	<b>4,482,723</b>	<b>57,854,807</b>	<b>5,071,870</b>	<b>7,050,280</b>	<b>97,691</b>	<b>6,600</b>	<b>74,563,971</b>	<b>1,217,569</b>
<b>DEPRECIATION</b>								
At 30 March 2018	-	-	-	-	-	-	-	-
Charge for the year	-	578,546	101,438	140,505	7,267	1,650	<b>829,406</b>	-
Disposals	-	-	-	-	-	-	-	-
<b>At 31 March 2019</b>	<b>-</b>	<b>578,546</b>	<b>101,438</b>	<b>140,505</b>	<b>7,267</b>	<b>1,650</b>	<b>829,406</b>	<b>-</b>
<b>NET BOOK VALUE</b>								
<b>31 March 2019</b>	<b>4,482,723</b>	<b>57,276,261</b>	<b>4,970,432</b>	<b>6,909,775</b>	<b>90,424</b>	<b>4,950</b>	<b>73,734,565</b>	<b>1,217,569</b>
30 March 2018	-	-	-	-	-	-	-	-

# St Patrick's Archdiocesan Trust Limited

## Notes to the financial statements for the year ended 31 March 2019

### 12. Tangible fixed assets (continued)

#### Curia

	Freehold Land	Churches	Houses	Halls and other properties	Parish Equipment	Motor vehicles	TOTAL	Freehold investment properties
	£	£	£	£	£	£	£	£
<b>COST OR VALUATION</b>								
At 30 March 2018	-	-	-	-	-	-	-	-
Assumed at 1 <sup>st</sup> April 2018	308,490	-	-	803,232	31,274	-	<b>1,142,996</b>	<b>303,332</b>
Additions	-	-	-	32,818	5,940	-	<b>38,758</b>	-
Disposals	-	-	-	(29,093)	-	-	<b>(29,093)</b>	-
<b>At 31 March 2019</b>	<b>308,490</b>	-	-	<b>806,957</b>	<b>37,214</b>	-	<b>1,152,661</b>	<b>303,332</b>
<b>DEPRECIATION</b>								
At 30 March 2018	-	-	-	-	-	-	-	-
Charge for the year	-	-	-	16,139	12,559	-	<b>28,698</b>	-
Disposals	-	-	-	-	-	-	-	-
<b>At 31 March 2019</b>	-	-	-	<b>16,139</b>	<b>12,559</b>	-	<b>28,698</b>	-
<b>NET BOOK VALUE</b>								
<b>31 March 2019</b>	<b>308,490</b>	-	-	<b>790,818</b>	<b>24,655</b>	-	<b>1,123,963</b>	<b>303,332</b>
30 March 2018	-	-	-	-	-	-	-	-

# St Patrick's Archdiocesan Trust Limited

## Notes to the financial statements for the year ended 31 March 2019

### 12. Tangible fixed assets (continued)

#### Total

	Freehold Land	Churches	Houses	Halls and other properties	Parish Equipment	Motor vehicles	TOTAL	Freehold investment properties
	£	£	£	£	£	£	£	£
<b>COST OR VALUATION</b>								
At 30 March 2018	-	-	-	-	-	-	-	-
Assumed at 1 April 2018	6,470,983	58,388,748	5,238,609	8,035,144	50,949	-	<b>78,184,433</b>	<b>1,520,901</b>
Foreign exchange	(16,830)	(533,941)	(49,219)	(45,286)	(431)	-	<b>(645,707)</b>	-
Additions	-	-	-	32,818	84,387	6,600	<b>123,805</b>	-
Disposals	(1,662,940)	-	(117,520)	(165,439)	-	-	<b>(1,945,899)</b>	-
<b>At 31 March 2019</b>	<b>4,791,213</b>	<b>57,854,807</b>	<b>5,071,870</b>	<b>7,857,237</b>	<b>134,905</b>	<b>6,600</b>	<b>75,716,632</b>	<b>1,520,901</b>
<b>DEPRECIATION</b>								
At 30 March 2018	-	-	-	-	-	-	-	-
Charge for the year	-	578,546	101,438	156,644	19,826	1,650	<b>858,104</b>	-
Disposals	-	-	-	-	-	-	-	-
<b>At 31 March 2019</b>	<b>-</b>	<b>578,546</b>	<b>101,438</b>	<b>156,644</b>	<b>19,826</b>	<b>1,650</b>	<b>858,104</b>	<b>-</b>
<b>NET BOOK VALUE</b>								
<b>31 March 2019</b>	<b>4,791,213</b>	<b>57,276,261</b>	<b>4,970,432</b>	<b>7,700,593</b>	<b>115,079</b>	<b>4,950</b>	<b>74,858,528</b>	<b>1,520,901</b>
31 March 2018	-	-	-	-	-	-	-	-

The investment properties have been valued at fair value by the Trustee on the basis of market value.

# St Patrick's Archdiocesan Trust Limited

## Notes to the financial statements for the year ended 31 March 2019

### 13. Investments

	2019 £
Investments	
Opening at 30 March 2018	-
Investments assumed	16,210,710
Foreign exchange	(7,454)
Additions	14,226,035
Disposal proceeds	(14,147,178)
Net realised investment gains	349,496
Net unrealised investment (losses)	(177,637)
	<u>16,453,972</u>

### 14. Debtors

	Parishes £	Curia £	2019 Total £	2018 £
Gift aid/CHY tax relief	888,318	-	888,318	-
Prepayments	171,754	67,666	239,420	-
Other debtors	532,203	418,667	950,870	-
	<u>1,592,275</u>	<u>486,333</u>	<u>2,078,608</u>	-

### 15. Creditors - amounts falling due within one year

	Parishes £	Curia £	2019 Total £	2018 £
Bank overdrafts	329,510	125,970	455,480	-
Creditors and accruals	765,856	187,605	953,461	-
Other creditors	89,243	167,316	256,559	-
Tax and social security	23,944	6,121	30,065	-
	<u>1,208,553</u>	<u>487,012</u>	<u>1,695,565</u>	-

### 16. Provisions

The Trust has included a provision in these financial statements of £400,000 to cover legal claims and costs. The Trustee has made this provision in this year's financial statements based upon legal advice on the likely outcome of these cases.

# St Patrick's Archdiocesan Trust Limited

## Notes to the financial statements for the year ended 31 March 2019

### 17. Movement in funds

	Opening balance 30 March 2018 £	Balances assumed 1 April 2018 £	Income £	Expenditure £	Other gains / (losses) £	Exchange £	Transfers £	Closing Balance 31 March 2019 £
<b>Unrestricted funds</b>								
Parishes	-	-	-	-	-	-	-	-
Curia	-	<b>843,520</b>	24,560	(192,363)	240,907	-	132,638	<b>1,049,262</b>
Total unrestricted funds	-	<b>843,520</b>	24,560	(192,363)	240,907	-	132,638	<b>1,049,262</b>
<b>Restricted funds - Parishes</b>								
Parishes	-	<b>88,461,884</b>	12,138,672	(11,719,816)	1,083,359	(729,665)	77,818	<b>89,312,252</b>
<b>Restricted funds - Curia</b>								
Curial Funds	204	<b>812,631</b>	162,484	(1,932)	10,856	-	(210,456)	<b>773,787</b>
Clerical Formation and Education	-	<b>7,103,884</b>	438,411	(738,415)	78,062	-	-	<b>6,881,942</b>
Archdiocesan Clerical Benefit Society	-	<b>6,877,411</b>	659,175	(776,133)	66,657	-	-	<b>6,827,110</b>
General Charities Fund	-	<b>477,616</b>	23,910	(27,200)	5,246	-	-	<b>479,572</b>
Welfare Society	-	<b>1,134,053</b>	32,481	(15,292)	11,876	-	-	<b>1,163,118</b>
Lourdes Pilgrimage	-	<b>249,574</b>	419,223	(348,094)	-	-	-	<b>320,703</b>
Diocesan levies	-	-	(364,877)	364,877	-	-	-	-
	204	<b>16,655,169</b>	1,370,807	(1,542,189)	172,697	-	(210,456)	<b>16,446,232</b>
Total restricted funds	204	<b>105,117,053</b>	13,509,479	(13,262,005)	1,256,056	(729,665)	(132,638)	<b>105,758,484</b>
<b>Total funds</b>	204	<b>105,960,573</b>	<b>13,534,039</b>	<b>(13,454,368)</b>	<b>1,496,963</b>	<b>(729,665)</b>	-	<b>106,807,746</b>

# St Patrick's Archdiocesan Trust Limited

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## Notes to the financial statements for the year ended 31 March 2019

### 18. Capital commitments

The charity had no capital commitments at 31 March 2019.

### 19. Amounts held as agent

There are various collections taken up during the year within the Diocese that are collections undertaken as agent on behalf of other organisations. These funds are lodged to the bank and then paid to the individual organisations. The asset and liability are not recognised within these financial statements. The amount of funds held by the trust at 31 March 2019 was £112,964.

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

	2019
	£
Net income for the year	1,576,634
<u>Adjustments for:</u>	
Depreciation of property, plant and equipment	858,104
Profit on disposal of property, plant and equipment	(1,325,104)
Foreign exchange movements	23,639
Finance income	(6,449)
Finance costs	77,231
Movement in inventories	(3,609)
Movement in receivables	(289,580)
Movement in trade and other payables	(352,141)
<b>Net cash generated from operations</b>	<b>558,725</b>

# St Patrick's Archdiocesan Trust Limited

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## Notes to the financial statements for the year ended 31 March 2019

### 21. Assets assumed on the activation of St Patrick's Archdiocesan Trust Limited

At the 1 April 2018 the assets and liabilities of the parishes, curia and other pastoral organisations of the Archdiocese of Armagh were assumed to be held in trust within St Patrick's Archdiocesan Trust Limited.

The fair values of the assets and liabilities at 1 April 2018 were:

	£	£
<b>Fixed assets</b>		
Tangible fixed assets		79,705,334
Investments		<u>16,210,710</u>
		95,916,044
<b>Current assets</b>		
Stock	26,469	
Debtors	1,890,312	
Bank and cash	<u>10,221,258</u>	
		12,138,039
		<u>108,054,083</u>
Creditors: falling due within one year		(1,743,510)
Provision for liabilities and charges		<u>(350,000)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>105,960,573</b>
Total restricted funds		105,117,053
Total unrestricted funds		<u>843,520</u>
<b>Total Funds</b>		<b>105,960,573</b>
<b>Consideration paid</b>		<u><u>-</u></u>

# St Patrick's Archdiocesan Trust Limited

## Notes to the financial statements for the year ended 31 March 2019

### 22. Analysis of net assets between funds

	Parishes Unrestricted	Parishes Restricted	Parishes Total	Curia Unrestricted	Curia Restricted	Curia Total	Total
	£	£	£	£	£	£	£
Tangible fixed assets	-	73,734,578	73,734,578	982,801	141,161	1,123,962	<b>74,858,540</b>
Investment properties	-	1,217,556	1,217,556	303,333	-	303,333	<b>1,520,889</b>
Fixed asset investments	-	339,306	339,306	-	16,114,666	16,114,666	<b>16,453,972</b>
Bank balances / (overdraft)	-	7,131,081	7,131,081	24,944	6,349,719	6,374,663	<b>13,505,744</b>
Other net current assets / (liabilities)	-	743,310	743,310	(468,515)	593,806	125,291	<b>868,601</b>
Provisions for liabilities and charges	-	-	-	-	(400,000)	(400,000)	<b>(400,000)</b>
Inter parishes and Curia loans (net)	-	6,146,421	6,146,421	206,699	(6,353,120)	(6,146,421)	-
<b>TOTAL NET ASSETS</b>	-	<b>89,312,252</b>	<b>89,312,252</b>	<b>1,049,262</b>	<b>16,446,232</b>	<b>17,495,494</b>	<b>106,807,746</b>



# St Patrick's Archdiocesan Trust Limited

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## Notes to the financial statements for the year ended 31 March 2019

### 23. Contingent Liability

A contingent liability exists for potential additional liabilities for legal costs that may fall due, but the amounts and timing of any such potential payments for additional liabilities for legal costs cannot be estimated with any reasonable certainty and, therefore, no provision has been made in these financial statements.

### 24. Trustee Remuneration

The Trustee neither received nor waived any emoluments nor made a claim for expenses incurred relating to duties carried out for the trust. Eight directors of the Trust received stipends, in aggregate, totalling £148,830 for the year to 31 March 2019. These stipends were paid to them in respect of their role as serving Ministers of the Church in the Archdiocese of Armagh and not as a result of their Trustee role. No pension contributions were paid on their behalf. Accommodation is provided for them exclusively as a consequence of their ministries within the Diocese.