

# St Patrick's Archdiocesan Trust Limited

Company registered number: NI015284

Charity registered number: NIC106767



## Annual Report and Financial Statements

For the year ended  
31 March 2021

## Archdiocese of Armagh

# St Patrick's Archdiocesan Trust Limited

---

*Picture on cover page*

*Paschal Candle - St Patrick's Cathedral Armagh  
Blessed and lit for the first time by Archbishop Eamon Martin  
Easter 2021*



# St Patrick's Archdiocesan Trust Limited

---

| <i>Contents</i>                                       | <i>Page</i> |
|---|-------------|
| Legal and administrative information                  | 3           |
| Strategic Report                                      | 4 - 24      |
| Report of the Directors                               | 25 - 26     |
| Independent auditors' report                          | 27 - 30     |
| Statement of financial activities                     | 31          |
| Balance sheet   | 32          |
| Statement of cash flow                                | 33          |
| Notes on and forming part of the financial statements | 34 - 54     |

# St Patrick's Archdiocesan Trust Limited

---

## **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

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

*(also referred to as the Council of the Trust)*

Most Reverend Eamon Martin (Archbishop of Armagh)  
Most Reverend Michael Router  
Canon James Clyne (resigned 12<sup>th</sup> February 2021)  
Monsignor Colum Curry  
Dean Kevin Donaghy  
Anne Garvey (appointed 12<sup>th</sup> February 2021)  
Father Peter McAnenly  
Enda McLernon  
Father Mark O'Hagan (appointed 12<sup>th</sup> February 2021)  
Canon Peter Murphy  
Rhona Quinn  
Canon Eugene Sweeney

## **Registered Office**

Archdiocese of Armagh, Ara Coeli, Cathedral Road, Armagh, BT61 7QY

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

John McVey

## **Auditor**

CavanaghKelly, 36-38 Northland Row, Dungannon BT71 6AP

## **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  
Napier & Sons, 1-9 Castle Arcade, Belfast BT1 5DF

# St Patrick's Archdiocesan Trust Limited

## Strategic report for the year ended 31 March 2021

---

St Patrick's Archdiocesan Trust Limited is the Corporate Trustee (the Trustee) for the Parishes, the Curia and other associated charitable bodies which constitute the Archdiocese of Armagh. The Council of St Patrick's Archdiocesan Trust Limited presents the Strategic Report, Director's Report and the audited financial statements of the Charity, St Patrick's Archdiocesan Trust Limited, for the year ended 31 March 2021. The Council has adopted the provisions of the Companies Act 2006, Charities Act (Northern Ireland) 2008 and 2013, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)), in preparing the annual report and financial statements of the charitable company.

### 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

In Northern Ireland, St Patrick's Archdiocesan Trust Limited (the Trust), a charitable trust, is a company limited by guarantee and was registered on 14 December 1981, registration number NI015284. On 20 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 26 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 1 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.

In the Republic of Ireland, St Patrick's Archdiocesan Trust Company Limited by Guarantee, a bare trust, is a company limited by guarantee and was registered on 29 November 1993, registration company number 210040. On 4 December 2020, St Patrick's Archdiocesan Trust Limited was registered as a Charity with the Charity Regulator in Ireland and given the registered charity number 20029104. For tax purposes, St Patrick's Archdiocesan Trust Company Limited by Guarantee is also registered with Irish Revenue Commissioner – CHY (Revenue) Number 10987.

### 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 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 Ireland or in any part of the world.

The Church in the Archdiocese of Armagh, in union with the Catholic Church worldwide, seeks to achieve

# St Patrick's Archdiocesan Trust Limited

## Strategic report for the year ended 31 March 2021

---

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
- 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.

# St Patrick's Archdiocesan Trust Limited

## Strategic report for the year ended 31 March 2021

---

### 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 Universal Law of the Catholic Church), 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 occurs, 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, personnel and administration. Additionally, 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. Parish employees include secretaries, newsletter writers, choir directors and organists, bookkeepers, financial administrators, cleaners, grounds people, and parish centre managers. In some instances, people offer their services totally voluntarily in these areas.

Parishes are central to fulfilling the Charity's mission. They are communities whose daily activities contribute, both directly and indirectly, to the spiritual and moral 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 care for those in need, and work 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 juridical governance. 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. Its central base is Armagh City.

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 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, in all areas, including health and safety, data protection, insurance, and maintenance of property, while also conforming to the prescripts of Canon Law and best ecclesiastical practice.

# St Patrick's Archdiocesan Trust Limited

## Strategic report for the year ended 31 March 2021

---

### 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. Normally 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. Normally all such celebrations are open to the public without any restrictions. However with the COVID-19 pandemic the Diocese played its part and normal services and ministries were reasonably adjusted .

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 spiritual and moral 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 some 2,810 baptisms took place within the diocese, the Sacrament of First Holy Communion was administered to some 3,710 young people, and the Sacrament of confirmation was conferred on some 4,070 individuals. In the same period there were some 320 marriage celebrations and some 1,970 funerals conducted.

The Diocese has also engaged with social and digital media platforms for some time through its website, Facebook and Twitter sites. From early 2020 onwards, these efforts intensified in response to the Covid-19 pandemic. Digital media became the primary medium through which the ministry and life of the church was conducted. Such digital engagements have resulted in many positive outcomes. A YouTube channel dedicated to the diocese was also set up in early 2020, resulting in tens of thousands individual interactions during the year. A website dedicated to disseminating pastoral resources for the diocesan 'Year of Reflection and Prayer' was also set up at this time. Webcam for the live streaming of Mass and services has been introduced into many additional churches since March 2020.

As well as pastoral care and the provision of the Sacraments to the members of parish communities, the Diocese offers 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, in accordance with health regulations. The Diocese also provides chaplaincy services to those in penal institutions located outside the Diocese.

Each year, priests and people of the Archdiocese of Armagh journey to ancient pilgrimage sites within the diocese and beyond. The annual Diocesan pilgrimage to Lourdes, France did not take place in 2020 or 2021 due to the Covid-19 pandemic, nor did the annual day pilgrimage to Knock Co Mayo. In their place, events were held within the Diocese and shared via social media with those wishing to participate. Many people also travelled in groups to Lough Derg or to Croagh Patrick during the summer season and numbers are also taking part in the Camino di Santiago in Spain. The Holy Father, Pope Francis, dedicated the year 2021 as a Year of St Joseph and to mark this a number of prayer services took place around the Diocese. In March, to coincide with the Feast of St Joseph, a virtual online novena of prayer was held, broadcast from a number of Church buildings and other settings dedicated to the Saint. These organised pilgrimages provide much appreciated support for the sick who participate, as well as for all those



# St Patrick's Archdiocesan Trust Limited

## Strategic report for the year ended 31 March 2021

---

### ACHIEVEMENTS AND PERFORMANCE REVIEW (CONTINUED)

volunteers who give so much of their time and energy. They become model experiences of the Church as the pilgrim People of God and it is hoped that these will resume again in 2022.

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. Many people play a key role in our parishes, offering their services totally voluntarily. They include those involved with various aspects of parish life: the liturgy, e.g., Ministers of the Word and the Eucharist, altar societies, altar serving coordinators, choirs and music groups, organists, instrumentalists, Covid-19 committees, and stewards; finance, e.g., church collectors, counters, envelope distributors and dues collectors; cemetery upkeep; various apostolic and charitable groups, too numerous to mention; prayer and perpetual adoration groups. 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. During the Covid-19 pandemic the response of volunteers generously giving time so that risk assessments could be implemented to enable our churches to open has been overwhelming. 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.

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 contribute financially. In addition, members of the Catholic community are encouraged to contribute towards creating a 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 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, Armagh Diocesan Youth Commission, Diocesan Pastoral Plan, Justice, Peace and Development Commission, Prayer and Spirituality Commission, Adult Faith Formation, Diocesan Safeguarding Committee. Personnel with specific responsibilities include Diocesan Pastoral Workers, the Diocesan Lourdes Pilgrimage Director, The Diocesan Knock Pilgrimage Director, the Diocesan Pontifical Mission Societies Director, the Diocesan Safeguarding Director, the Diocesan Advisors on Religious Education, and the Diocesan Vocations Director. Mention also needs to be made of those who work in the administration of Catholic education.

### Provision of Clergy and Pastoral Personnel

Central to Parish life is the relationship between the clergy 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 organising, 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 updated in regard to current issues, developments and best practice in respect of all aspects of ministry and mission.

# St Patrick's Archdiocesan Trust Limited

## Strategic report for the year ended 31 March 2021

---

### ACHIEVEMENTS AND PERFORMANCE REVIEW (CONTINUED)

Currently the diocese has twenty students for the priesthood or pastoral placement in the Diocese studying at St Patrick's College, Maynooth, the Pontifical University of St Thomas Aquinas, Rome, and at the Redemptoris Mater Seminary, based in Dundalk, Co Louth. During the year, the Diocese had two candidates ordained for the priesthood and three candidates ordained as transitional deacon. The costs of this seminary formation are supported by the Diocesan Education Fund. As part of its missionary outreach, the Diocese also part sponsors the theology programme for a number of seminarians attached to the seminary of the Missionaries of St Paul in Abuja, Nigeria and that of a student completing his Licentiate in Theology at the Gregorian University in Rome. Also, the diocese has men in their final year of formation for the ministry of Permanent Diaconate to the Archdiocese of Armagh. Due to the delays and restrictions imposed by the spread of Covid-19, the ordination of these three men to the ministry of the Diaconate in the diocese will be delayed until January 2022. These men will eventually go forward to serve with other clergy the pastoral needs of the people of the diocese in the coming months and years. Their training and formation too has been funded from the Diocesan Education Fund. This Fund will also be used to support the most recent intake of two new candidates from the diocese as they set out on their formation journey this autumn.

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 Forane. Priests' stipends and related matters are overseen and regulated by the Archbishop with the Council of Priests and the Council of the Trust. Equally important is the welfare of priests who are sick or retired from active ministry. Many of the priests retired 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-one priests received assistance from the fund which necessitated a total spend of approximately £521,880.

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 generosity 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 resources 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, based at the Centre, offers various programmes and courses that support parishes.

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

## **Strategic report for the year ended 31 March 2021**

---

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

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 Diocese are: SPRED (catechesis for those with a learning disability), Beginning Experience (facilitation of the grief resolution process for the separated, divorced and widowed, thus enabling them to love themselves, others and God again), Bereavement Support Group, Rainbows (enabling children and young people who have experienced a significant loss to access peer support), and others. The Diocese seeks to make these services available to all who seek them regardless of faith or church affiliation.

The Care for the Family programme, created to support parents of children with special needs was suspended due to Covid-19. The training of new facilitators was also postponed. It is hoped that the training of facilitators will take place in Spring – early Summer 2022 and that the programme will be delivered in special need schools throughout the Diocese from September 2022.

The diocese also promotes the work of the Family Addiction Support Network (F.A.S.N.) based in Dundalk. The Auxiliary Bishop of the Diocese is the Patron of the Organisation which supports families who are dealing with the drug addiction of a loved one. Often these families are desperate for help but have no one to turn to because of stigma and intimidation. The F.A.S.N provides a safe haven for families to find support and guidance to overcome their difficulties.

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

#### **Armagh Diocesan Youth Commission (ADYC)**

ADYC was established in 2000 by the Archdiocese of Armagh to share good practice, offer information and support, and 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 faith, confidence, and self-esteem.

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 for those post-Confirmation to young adulthood. During the financial year ending 31st March 2021 it is significant that numbers enrolled in the Pope John Paul II and Muiredach Cross Awards were sustained with some 350 young people engaging with the award. The Pope John Paul II Award is a faith achievement award for young people between the age of 6 and 18 who take part in parish and social activities. The Muiredach Cross Award is a faith development award, its primary aim being to create opportunities for young people in the earlier years of secondary school to put their faith into action. By developing their leadership skills, the young people are allowed to become a positive influence on the spirit or ethos of their school or parish/community.

# St Patrick's Archdiocesan Trust Limited

## Strategic report for the year ended 31 March 2021

---

### ACHIEVEMENTS AND PERFORMANCE REVIEW (CONTINUED)

The Award which was modified to enable completion during the Covid 19 pandemic included the development of additional resources focused on Catholic Social teaching, the environment, and the role of young people in Church and society, today provides a solid platform for those who in later years may go on to play pivotal leadership roles in Church and society. ADYC is continuously striving to engage with young people and develop faith programmes intended to promote personal and communal growth.

Covid 19 has offered opportunities for reflection on the provision of support structures for youth ministry across the Diocese, and an initiative to identify and recruit contact persons who will provide mentorship to participants of the Pope John Paul II and Muiredach Cross Awards has yielded initial results and been readily accepted. It is hoped that this initiative will be strengthened in the coming years.

The position of Director of Youth Ministry has been vacant since early 2020 and interim provision for support and leadership of both the Pope John Paul II and Muiredach Cross Awards has been put in place. Continuing restrictions imposed because of the Covid 19 Pandemic throughout 2020 and early 2021 have again hampered the organisation of meaningful activities associated with youth ministry. This has made space for further reflection and consultation on the nature and structure of Youth Ministry in the Archdiocese of Armagh. During this financial year plans have been developed for future development of Youth ministry and processes that work towards the appointment of two regional Youth Workers.

### 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 155 primary schools and 27 post primary schools in the Diocese with a total enrolment of approx. 50,900 pupils. The Diocese participates in celebrating this contribution in Catholic Schools Week, an event held throughout Ireland in January 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 2021 took place from 24 January to 31st January focusing on the theme 'Catholic Schools: Communities of Faith and Resilience'.

As we were living through an unprecedented time of challenge and uncertainty, our faith and our resilience has been tested. We can ask questions like 'Will things ever be the same again?', 'When can we get back to normality?', 'Where is God in all of this?' In response to this, we reflected upon how Catholic schools are communities of faith and resilience. In Catholic schools, we are called to support each other and to have faith in the promise of the Good News. Catholic schools are inspired by the belief that God has created each one of us with a capacity to give love and receive love. This love is bound in faith and is more resilient than any virus. While each Catholic school is such a community, every Catholic school fosters the holistic development of its students, promotes their wellbeing and offers them cultivation of a deeper, loving relationship with God. Jesus teaches us to love one another as he has loved us. During Catholic Schools Week we celebrated the gifts and talents we have in following Jesus' teaching.

During Catholic Schools Week in 2021 we celebrated how we are called to be communities of faith and resilience, through our thoughts, words and actions. In doing so, we are living out the meaning of the beautiful hymn 'Ubi caritas et amor, Deus ibi est' – 'Where charity and love are, God is there.' Because of Covid-19 we were unable to celebrate Catholic Schools in person, but many activities were celebrated online.

The Diocese 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 high-quality education on offer, but also due to the identifiable ethos of trust, mutual respect and recognition of responsibility to those in need. The Diocese appoints a team to act as Diocesan Advisers for Religious Education in both the primary and post-primary sectors. These teams visit the Catholic schools and offer help and guidance to the teachers.

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

## **Strategic report for the year ended 31 March 2021**

---

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

Due to the ongoing pandemic the Diocesan Advisors were unable to visit schools in person. However, it was felt that it was imperative that the strong links between Diocesan Advisors and the Primary schools was maintained. To this end, online resources were produced and disseminated to all Primary schools in line with the rhythm of the liturgical year. Schools appreciated the online contact, and many felt that it was a tangible manifestation of our care and support for the work they do in the classroom and beyond, especially during challenging times for staff, students and parents/guardians.

### **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. As the Diocesan Plan approached the end of 2020 it was decided to engage in a Year of Reflection and Prayer before beginning the process of formulating a new plan. After a significant amount of preparation and planning the Year of Reflection and Prayer was launched in January 2020. Prayer Ambassadors were appointed in each parish to assist with the work on the ground. Prayer resources were disseminated through them to parish level.

The current plan, which will remain in operation until a new plan is formulated, covers three main areas of pastoral life in the Diocese – ‘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 facilitate and provide training for the lay faithful to become more actively involved in the ongoing life of the Church in their local area.

Just as the Year of Reflection and Prayer had been launched in the Diocese the Covid-19 Pandemic struck and the country went into lockdown. This had a significant bearing on the implementation of the Diocesan Pastoral Plan and indeed the Year of Reflection and Prayer.

Some of the staff were furloughed and others received the government subsidy scheme. However, despite this, the Pastoral Team quickly adapted and began to provide online resources. The focus shifted from being present for prayer and worship in churches to the domestic church – or prayer at home.

Online resources were prepared to encourage families to pray together and to assist them in the ongoing preparation of their children for the sacraments of initiation. Videos were prepared and disseminated to parishes and schools, and these provided an essential link between homes, schools, and parishes.

With the assistance of online conferencing platforms, opportunities arose to offer online courses to members of the lay faithful on various topics. An Alpha Programme that had just begun in January 2020 continued online and was well received by the participants. During Lent an online programme was offered which enabled the participants to speak into the challenges and opportunities for families during the pandemic. The ‘Let’s Talk Family’ programme, using the excellent resources produced in preparation for the World Meeting of Families in 2018, was offered to participants. During the month of May a series of talks was prepared on YouTube to engage men to explore male spirituality as part of our participation in the Year of St. Joseph initiated by Pope Francis in December, 2020.

The section of the Pastoral Plan relating to ‘Understanding Our Faith’ encompasses a number of Adult Faith Formation courses. The Diocesan Theology Programme, which is accredited and supervised by the Pontifical University in Maynooth, Co Kildare, had 18 students enrolled in 2020. The classes were held on video-conferencing throughout the pandemic, March 2020 – April 2021.

The promotion of the Order of Christian Initiation of Adults (OCIA) which prepares adults for baptism and reception into the Church, along with the training of teams to facilitate the programme, is also an

# St Patrick's Archdiocesan Trust Limited

## Strategic report for the year ended 31 March 2021

---

### ACHIEVEMENTS AND PERFORMANCE REVIEW (CONTINUED)

important element in the work of evangelisation.

'Spirit-filled Worship' is an important element of the Pastoral Plan as the Sunday Eucharist is the point of contact for most people with the Church. Workshops were offered online to support priests and parish liturgy groups in the enhancement of liturgy. Significant moments in the liturgical year, such as Advent, Christmas, Lent and Easter 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.

The Pastoral Workers continued to provide a multitude of online resources to support religious education and prayer in family homes, schools, hospitals, nursing homes and other settings. These resources are accessed through the [www.armaghprays.com](http://www.armaghprays.com) website which they maintain. The Pastoral Workers also collaborate closely with other colleagues across the northern dioceses in the Northern Pastoral Network to share resources and strategies in the area of adult faith formation, pastoral development and youth ministry.

The diocese strives to "promote a culture of welcome and hospitality for all" and a reaching out to marginalised and 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 Diocese 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 Diocese, and the Holy Father's Message for this Day is noted with care each year and circulated among the clergy and laity.

The Diocesan Pastoral Workers attended many online conferences and courses as part of their ongoing training and development that will benefit future pastoral planning and training in the diocese.

The Pastoral Plan due to be reworked and renewed in 2020, will be extended to allow time for parishes and other diocesan groups to reflect on it as part of the Synodal Process and through that process to discern the way forward for the diocese in the medium term. Once the diocesan synodal process has completed its first cycle in 2024 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

# St Patrick's Archdiocesan Trust Limited

## Strategic report for the year ended 31 March 2021

---

### ACHIEVEMENTS AND PERFORMANCE REVIEW (CONTINUED)

reviewed in the context of the Diocesan Plan and updated accordingly.

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 ongoing planning and development process in the diocese parishes are encouraged to refresh their Pastoral Councils every 4-5 years. Training for these new councils is provided in regional areas by the Diocesan Pastoral Team.

### Ecumenism

The heads of the four main Churches and ecclesial communions in Ireland, 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, with the President of the Irish Council of Churches, meet on a regular basis to discuss issues of religious, social, community and political importance. The Church leaders issued from Armagh on St Patrick's Day entitled 'In Christ We Journey Together' as a shared reflection on the centenaries 1921-2021. The statement received considerable publicity given that some people may struggle with the idea of a shared history of the centenaries. Together, however, the Church leaders, including Archbishop Eamon Martin explored how the Christian faith and Christian social ethics can contribute to the healing of relationships and offer a hopeful vision for the future on the island of Ireland.

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 ecumenical work is promoted to foster 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 friendship, cooperation and charity between Catholics and their brothers and sisters of other Christian denominations; advising on the implementation of the rules and instructions issued by the Apostolic See in regard to ecumenical matters; and giving advice and assistance to priests and people within the Diocese who are involved in ecumenical work at 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 Diocese each year which forms part of the annual report from the National Advisory Committee on Ecumenism.

The Week of Prayer for Christian Unity is observed in the Diocese 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 churches of the diocese during the Week of Prayer for Christian Unity and ecumenical prayer services are held at various venues throughout the Diocese.

### 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 the preceding years.

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', (National Board for Safeguarding Children in the Catholic Church in Ireland (NBSCCCI), 2016), and the Diocesan Policy on Adult Safeguarding 2017, as well as the legal requirements to keep children and

# St Patrick's Archdiocesan Trust Limited

## Strategic report for the year ended 31 March 2021

---

### ACHIEVEMENTS AND PERFORMANCE REVIEW (CONTINUED)

vulnerable persons safe which is applicable in both Northern Ireland and the Republic of Ireland.

The Safeguarding Office of the diocese consists of one full time equivalent Director of Safeguarding, one part-time Safeguarding Trainer and one part-time Administrative Officer. Both the Director and the Diocesan Trainer are Designated Liaison Persons (DLPs) 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 Diocese.

The Priest who voluntarily stood aside from all public ministry in October 2018 remained out of ministry for the duration of the reporting period. Support was 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 the delivery of 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 Diocese, 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 Diocese. Membership is for a three year period with the option to renew for one further period of three years. Due to Covid-19 restrictions, meetings have taken place using remote platforms such as video-conferencing.

The Diocese did not undertake a parish self-audit during the reporting period in line with guidance received from the NBSCCCI. The planned Parish Visits by the Director were also postponed, but they will recommence as soon as is practicable, and in line with Public Health guidance.

The Diocese also invited the NBSCCCI to conduct a Review of Safeguarding Arrangements in the Diocese and it is anticipated this will take place early in 2022. The Safeguarding Office continues to participate in the Southern Trust Local Adult Safeguarding Partnership (LASP) where the Director is Chair of the Prevention Workstream.

During the year the Diocesan Trainer undertook a comprehensive programme of training which included providing Adult and Child Safeguarding Training for clergy and volunteers. While it was not possible to meet in large groups to deliver the training, extensive use was made of the available technology to deliver online training. This proved to be very successful as an interim measure and ensured all updated training requirements were met.

The Diocese has also appointed new Legal Advisers in Napier & Co. One of their first tasks was to advise and assist with the payment of a settlement of £36,000 to a victim of historical Child Sexual Abuse (CSA). The person was a victim of a priest of the diocese who has already been convicted of similar offences, served a custodial sentence and been laicised. The settlement was reached without the victim having to resort to the potential re-traumatising impact of a court process.

The Safeguarding Office has also been involved in discussions with colleagues in the other Northern Dioceses, the Northern Dioceses Vetting Office and Access NI regarding the requirement to get an enhanced check on those who are undertaking the role of Eucharistic Minister to the Housebound. Guidance received from Access NI is that those undertaking the role do not meet the definition of regulated activity which would require an enhanced check. This change in position has been communicated to Parishes and the NBSCCCI and leaves us in the position that we are required to vet these ministers in the Republic of Ireland, but not in Northern Ireland. This is proving problematic in Parishes which straddle the border, and unfortunately is something which will not be easily resolved in the near future.



# St Patrick's Archdiocesan Trust Limited

## Strategic report for the year ended 31 March 2021

---

### ACHIEVEMENTS AND PERFORMANCE REVIEW (CONTINUED)

#### 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, not only for the Catholic community, but also 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 and costly 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.

During this year there were a number of building projects undertaken throughout the Diocese such as St Patrick's Church – Parish of Ardtrea, Church of St Michael – Parish of Upper Killeavy, and Church of St Teresa – Parish of Loughgilly. The implications of government restrictions imposed at the end of March 2020 and the added knock-on effect of shortage of supplies had some impact in delaying and extending Church refurbishment projects. Ongoing various maintenance works continue across the diocese to help protect and preserve the beauty and integrity of many of our old buildings. 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. The Trust also receives support from other various groups such as the Albert Gubay Charitable Foundation, National Churches Trust, All Churches Trust and other funders. Without this valuable support the Trust would not be able to carry out most of its mission. The Council members of the Trust are mindful of their duty of care to those who may 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. 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.

One of the particular challenges presented by the closure of our churches for public worship and reduced attendance due to Covid-19, was maintaining sufficient income for the parishes to cover their running costs, as well as to continue to support those in need. Many parishioners who had previously given cash donations, or used weekly envelopes, wished to continue to financially support their parishes during lockdown. Some parish websites already had the facility to donate online. The Diocesan website also set up a facility to enable parishioners to donate to their parish online. When Masses were allowed to resume, in-person giving also resumed. There was a desire to handle these donations in the most COVID-secure manner possible, i.e. limiting the amount of cash and the number of envelopes that needed to be physically counted and processed. As an alternative to cash giving some parishes were able to set up contactless giving. Using modern technology to expand the ways in which parishes can receive donations has helped

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

## **Strategic report for the year ended 31 March 2021**

---

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

to mitigate the drop in income resulting from the pandemic, and allowed the parishes to continue with vital ministries and projects to assist others facing financial hardship, isolation, bereavement, or other difficulties.

#### **Donations**

The charity made charitable donations amounting to £89,651 (2020: £400,803) 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 diocese is a significant contributor to the charitable work of Trócaire and in the year under review contributed over £124,000 (2020: £247,000). The amount was significantly reduced due to the impact of Covid-19 and the closure of churches during the Lenten and Easter period. In addition, many parishioners contributed online directly to Trócaire or by electronic transfer.

The Archdiocese of Armagh also financially assists, facilitates and works in collaboration with St Vincent de Paul Society, various other outreach groups and local charities. This was important in this year especially due to the impact of Covid-19 pandemic has had on society.

# St Patrick's Archdiocesan Trust Limited

## Strategic report for the year ended 31 March 2021

---

### ACHIEVEMENTS AND PERFORMANCE REVIEW (CONTINUED)

#### 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. Parish Finance Committee members are also invited to these meetings.

There are eleven 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 three lay and three 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. As a result of Covid-19, the Council met ten times during the year mainly to discuss and monitor the impact of the pandemic, while also ensuring 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. During this year these Committees also met more often as a result of the Covid pandemic.

**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 three times during the year and three times in joint collaboration with the Diocesan Property Committee.

**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, 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 financial expertise appointed by the Council. The Chair of this Committee reports directly to the Council of the Trust. The Committee met seven times during the year to review and advise on the impact of the pandemic on financial resources.

**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. To this end the Committee has devised a Parish Recruitment and Selection manual, and also Staff Handbooks. 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 relevant human resources expertise. The Chair of this Committee reports directly to the Council of the Trust. The Committee met six 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 five Directors of the Council of the Trust (one of who is

# St Patrick's Archdiocesan Trust Limited

## Strategic report for the year ended 31 March 2021

---

### ACHIEVEMENTS AND PERFORMANCE REVIEW (CONTINUED)

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 three times during the year and three times in joint collaboration with the Diocesan Building and Development Committee.

Each member of the Council is a member of at least one of the Committees.

### 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 including Covid-19 impact
- Increasing costs for the care of sick and retired clergy
- Operational risks in the areas of finance, personnel and property
- Board failing in its responsibilities
- Funding volatility
- Reduction in central reserves due to capital projects and long-term commitments
- Compliance with data protection regulations
- Compliance with good governance procedures
- Safeguarding

### Impact (to date) of COVID-19 Pandemic

The COVID-19 pandemic has had a major and unprecedented impact on the day-to-day activities of the diocese and parishes, and the Council has been continually evaluating and strategically reviewing the challenges that lie ahead, both at diocesan level and parish level. The Council recognises that it is necessary, for the protection of health and life and for the promotion of the Common Good that the Diocese play its part, and that normal services and ministries must be reasonably adjusted.

Throughout 2020 and in early 2021, control measures implemented by governments both in Northern Ireland and in the Republic of Ireland, led to the suspension of normal public worship in parishes of the Diocese. In line with government guidelines and with adherence to appropriate protocols (including social distancing), churches later reopened with reduced capacity.

Covid-19 support teams were put in place at parish level to assist with the implementation of National Guidelines approved by the Irish Episcopal Conference in June 2020. These set down best practice for social distancing, sanitizing, ventilation, movement and liturgical adjustments to comply with advice from public health authorities. Despite the challenges, many of the parishes in the Diocese were able to provide worship by embracing new methods of communications such as the live streaming of Masses and other services. This has proved extremely important not just in assisting those regular worshippers unable to attend, but also as a means of mission and outreach to other members of the community.

The pandemic also led to the closure of diocesan and parishes offices at various times throughout the year. As a result of the closure of both churches and offices, the Diocese has availed itself of the Furlough Scheme in Northern Ireland and the Temporary Wages Subsidy scheme (replaced by the Employment Wages Scheme in September 2020) in the Republic of Ireland to assist with meeting the salaries of staff unable to work from home. Staff have been able to return to work, although a

# St Patrick's Archdiocesan Trust Limited

## Strategic report for the year ended 31 March 2021

---

### ACHIEVEMENTS AND PERFORMANCE REVIEW (CONTINUED)

number of new working practices has been introduced to cope with the restrictions, including facilitation of working from home.

The diocese at parish and diocesan level lent its support to various charitable outreaches which were active in helping those struggling with the pandemic at local level. The Archbishop and local clergy visited and provided support to local foodbanks, community response teams, St Vincent de Paul Society, community initiatives to support health care workers and other carers. Archbishop Eamon and local clergy also visited care homes in a safe manner and provided online messages of support to the elderly and vulnerable. The use of online resources and social media was also widely used to offer encouragement to all who were struggling in the unprecedented time of pandemic.

In all of the above, the safety of clergy, parishioners, staff and volunteers has been seen as paramount. While restrictions continue to be necessary, the Council will continue to monitor the situation and oversee implementation of guidance received as it is issued.

Financially there have been three main impacts: income received, expenditure and investment values.

For the period when public Masses were not possible, the normal Sunday collections could not be held. Measures were put in place to encourage giving by other means e.g. standing orders, direct debits. The Diocesan website was configured to enable it to accept on-line donations for all of the parishes within the Diocese. Other incomes have either ceased, or been greatly reduced, but this has been partially mitigated to some degree by the fact that costs have also reduced somewhat.

General costs have been reduced in many cases since some churches and offices were temporarily closed and salary costs were mitigated by various Government schemes. However, some costs have increased through the need for gel dispensers, surface sanitization, fogging, signage and the provision of screens and masks, most especially at parishes, although the Council is very mindful of, and grateful for, the work of many volunteers who assist with cleaning and stewarding to enable their local parish Masses to take place.

After a dramatic decline in the value of Diocesan Investments in the year ended 31st March 2020, the year ended 31<sup>st</sup> March 2021 saw a recovery of its value to above pre- pandemic times. However, income from investments has declined for the year ended 31st March 2021 and this is expected to continue for the subsequent year.

The Council has carefully reviewed the effects of the pandemic on the carrying value of fixed assets, investments, and on the fair presentation of other assets and liabilities. Income, expenditure and cash flow is still being monitored closely in order to minimise the impact of the pandemic on the Trust's financial position for the next twelve months and further into the future. Based on the measures taken and given the level of reserves and liquid resources at 31 March 2021, the Council believes that the Trust is well positioned to operate through the current uncertainty and beyond. The financial statements have therefore been prepared on the going concern basis.

# St Patrick's Archdiocesan Trust Limited

## Strategic report for the year ended 31 March 2021

---

### REVIEW OF FINANCIAL PERFORMANCE

The detailed financial results for the year ended 31 March 2021 are set out in the financial statements that accompany this report.

The table below summarises the financial activities of the Diocese:

|   | <b>2021</b>     | 2020        |
|---|-----------------|-------------|
|   | <b>£'000</b>    | £'000       |
| <b>Parishes</b>   |                 |             |
| Income  | <b>9,135</b>    | 12,157      |
| Expenditure   | <b>(10,255)</b> | (12,168)    |
|   | <hr/>           | <hr/>       |
| Net deficit before transfers                                  | <b>(1,120)</b>  | (11)        |
| Transfer between funds  | <b>287</b>      | 295         |
| Net (losses) / gains on disposal of assets                    | <b>-</b>        | (46)        |
| Net gains / (losses) on investments                           | <b>18</b>       | (6)         |
|   | <hr/>           | <hr/>       |
| (Decrease) / increase in reserves                             | <b>(815)</b>    | 232         |
|   | <hr/> <hr/>     | <hr/> <hr/> |
| <b>Curia</b>  |                 |             |
| Income  | <b>1,173</b>    | 2,024       |
| Expenditure   | <b>(1,585)</b>  | (2,369)     |
|   | <hr/>           | <hr/>       |
| Deficit before transfers and investment gains                 | <b>(412)</b>    | (345)       |
| Transfer between funds  | <b>(287)</b>    | (295)       |
| Net gains /(losses) on investment                             | <b>1,676</b>    | (549)       |
|   | <hr/>           | <hr/>       |
| Increase/(decrease) in reserves                               | <b>977</b>      | (1,189)     |
|   | <hr/>           | <hr/>       |
| <b>Total increase/(decrease) in Parish and Curia reserves</b> | <b>162</b>      | (957)       |
|   | <hr/> <hr/>     | <hr/> <hr/> |

Complete details of the income and expenditure are shown in the statement of financial activities on page 30 and in the notes to the accounts.

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

The reserves of the Charity at 31 March 2021 total £106m (2020 - £107m) and of this total £88.4m (2020 - £90.5m) 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 £17.3m at the year-end (2020 £16.5m) of which £1.2m (2020 - £0.5m) is unrestricted with £1.4m (2020 - £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 65% of the parish total. Total income was £9.1m (2020 - £12.2m) and total expenditure was £10.2m in 2021 (2020 - £12.2m).

Total Curia income was £1.2m in 2021 (2020 - £2m). Total expenditure was £1.6m in 2021 (2020 - 2.4m).

# St Patrick's Archdiocesan Trust Limited

## Strategic report for the year ended 31 March 2021

---

### 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 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 Managers

The Diocesan Trust Investment Portfolio value is £14,563,798 (2020 - £15,626,382) and 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.

#### 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 significant factor.

#### 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

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.

# St Patrick's Archdiocesan Trust Limited

## Strategic report for the year ended 31 March 2021

---

### REVIEW OF FINANCIAL PERFORMANCE (CONTINUED)

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 the divesting 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 costly (costs amounted to £4.6m in the last financial year - see Page 42 and 43 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 in an advisory capacity 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 £15.8m.

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**

## **Strategic report for the year ended 31 March 2021**

---

### **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.

Periodically, the Trust undertakes a review exercise in respect of all aspects of the activities of the Charity through reports from parishes and the various bodies which are constituent parts of the Diocese. Work is continuing through the organisation of a Diocesan Synodal Assembly in 2024 to reflect on and produce a comprehensive medium to long term Diocesan Pastoral Plan to ensure that resources are focussed on the key themes which have been identified as key to the work of the Diocese.

On October 9-10th 2021, Pope Francis launched the theme of the 2023 Universal Synod of Bishops – For a Synodal Church: Communion, Participation, Mission and the diocesan phase of the consultation for that Synod was introduced in every parish in the Archdiocese of Armagh on October 17th 2021. This diocesan phase will involve the largest consultation with the lay faithful ever to take place in the Universal Church and will examine what life is like in the Church at this moment in time asking questions about; How do we make decisions? How do we create community? How welcoming are we? Do we provide opportunities for people to participate in the mission of the Church to bring the love of Christ into every corner of the world?

The Archdiocese of Armagh is committed to holding its own Diocesan Synodal Assembly in 2024 which will focus on the issues facing the local Church and as mentioned above, will plan for the future. This Synodal Assembly will also feed into the National Synodal process which will culminate in a National Synodal Assembly or Assemblies in 2026.

In support of our work, excellent organisational governance will remain a priority focus, ensuring compliance and delivering required assurances to all our stakeholders

The outbreak of the Covid-19 pandemic has had a significant impact on the activities of the Diocese over the past 20 months. Given the ongoing uncertainties, it is still not practical at this time to determine the impact of Covid-19 on the charity or to provide a quantitative estimate of its impact. The Council of the Trust continues to monitor the situation and consider the implications for the ongoing resourcing of diocesan and parish activities. Both Curia and parishes are encouraged to review their budgets and plan their expenditure in line with reduced income. It is likely that the challenges posed by Covid-19 will be with us for some time to come and the Council of the Trust will continue to work on new and innovative ways to minimise the impact on the ongoing operations of the Charity.

The Strategic Report has been approved by the Trustee on 14 December 2021 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

## Report of the Directors for the year ended 31 March 2021

---

### 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 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 page 3 for legal and administrative details).

In accordance with the Code of Canon Law 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 who 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 Diocese to parishes. Letters and updates are issued by the Archbishop regularly through which policies are communicated to parishes covering both liturgical/pastoral, and 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 (see pages 18 and 19).

### Statement of Trustee's responsibilities

The Trustee is responsible for preparing the 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 it is 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;
- state whether applicable UK Accounting Standards, comprising FRS 102, have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

## **Report of the Directors for the year ended 31 March 2021**

---

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 it 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.

### **Future developments**

Future developments are set out in the Strategic report and included in this report by cross reference. The plan for future periods is detailed on page 24.

### **Reference and administrative details**

Administrative details are included on page 3.

### **Funds held as a custodian trustee on behalf of others**

There are no funds held as custodian trustee on behalf of others.

### **Independent auditors**

The auditors, CavanaghKelly, have indicated their willingness to continue in office, and a resolution concerning their reappointment will be proposed at the Annual General Meeting.

The Trustee's report was approved and authorised for issue by the Directors of the Corporate Trustee and signed on their 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

---

## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ST PATRICK'S ARCHDIOCESAN TRUST LIMITED FOR THE YEAR ENDED 31 MARCH 2021

### **Opinion**

We have audited the financial statements of St Patrick's Archdiocesan Trust Limited (the charitable company) for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2021 and of its total incoming resources and expenditure of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Basis for opinion**

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

### **Conclusions relating to going concern**

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

- the Trustee's use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Trustee has 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.

# St Patrick's Archdiocesan Trust Limited

---

## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ST PATRICK'S ARCHDIOCESAN TRUST LIMITED FOR THE YEAR ENDED 31 MARCH 2021 (Continued)**

### **Other Information**

The Trustee is responsible for the other information. The other information comprises the information included in the Director's Report and the Strategic Report, other than the financial statements and our Auditor's Report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion 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 such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in 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 in this regard.

### **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' Report and the Strategic Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report and the Strategic Report has been prepared in accordance with applicable legal requirements.

### **Matters on which we are required to report by exception**

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Director's Report or Strategic Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

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

### **Responsibilities of Trustee**

As explained more fully in the Trustee's Responsibilities Statement, the Trustee is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustee 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 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 has no realistic alternative but to do so.

# St Patrick's Archdiocesan Trust Limited

---

## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ST PATRICK'S ARCHDIOCESAN TRUST LIMITED FOR THE YEAR ENDED 31 MARCH 2021 (Continued)**

### **Auditor's 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 Auditor's Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

### **Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud**

Irregularities, including fraud, are instances of non-compliance with laws and regulations. The objectives of our audit in respect of fraud are to assess the risk of material misstatement due to fraud, design and implement appropriate responses to those assessed risks and to respond appropriately to instances of fraud or suspected fraud identified during the course of our audit. However, the primary responsibility for the prevention and detection of fraud rests with management and those charged with governance of the charitable company.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We obtained understanding of the legal and regulatory requirements applicable to the charitable company's financial statements and considered the most significant are the Companies Act 2006, Financial Reporting Standards (FRS102) and the Statement of Recommended Practice applicable to charities.
- We have assessed the risk of material misstatement of the financial statements, including risk of material misstatement due to fraud and how it might occur by holding discussions with management and those charged with governance;
- We enquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations;
- Understanding the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations; and
- Discussions amongst the audit engagement team regarding how fraud might occur in the financial statements and any potential indicators of fraud. As part of this discussion we identified the following potential areas where fraud may occur: timing of revenue recognition, and management override.

The audit response to risks identified included:

- Reviewing the financial statements disclosures and testing to supporting documentation to assess compliance with the relevant laws and regulations above;
- Performing analytical procedures to identify any unusual or unexpected relationships that may indicate risk of material misstatement due to fraud;
- In addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments, assessing whether the judgements made in making accounting estimates are reasonable and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

# St Patrick's Archdiocesan Trust Limited

---

## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ST PATRICK'S ARCHDIOCESAN TRUST LIMITED FOR THE YEAR ENDED 31 MARCH 2021 (Continued)

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 auditor's report.

### **Use of our Report**

This report is made solely to the charitable company's Trustee, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's Trustee those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's Trustee as a body, for our audit work, for this report, or for the opinions we have formed.

---

**Mr Ryan Falls ACA (Senior Statutory Auditor)**

**For and on behalf of**  
**CAVANAGHKELLY**  
Chartered Accountants & Statutory Auditors  
36 – 38 Northland Row  
Dungannon  
Co. Tyrone  
BT71 6AP

**Date: 14<sup>th</sup> December 2021**

Statement of financial activities (incorporating income and expenditure account)

Year ended 31 March 2021

|   | Note | Parishes<br>Unrestricted<br>funds<br>£ | Parishes<br>Restricted<br>funds<br>£ | Parishes<br>Total funds<br>£ | Curia<br>Unrestricted<br>funds<br>£ | Curia<br>Restricted<br>funds<br>£ | Curia<br>Total funds<br>£ | 2021<br>Total funds<br>£ | 2020<br>Total funds<br>£ |
|---|------|--|--------------------------------------|------------------------------|-------------------------------------|-----------------------------------|---------------------------|--------------------------|--------------------------|
| <b>Income and endowments from:</b>        |      |  |                                      |                              |                                     |                                   |                           |                          |                          |
| Collections, donations and legacies       | 2    | -                                      | 6,944,346                            | <b>6,944,346</b>             | -                                   | 432,680                           | <b>432,680</b>            | <b>7,377,026</b>         | 10,115,581               |
| Investment income                         | 3    | -                                      | 1,044                                | <b>1,044</b>                 | 29,620                              | 348,400                           | <b>378,020</b>            | <b>379,064</b>           | 515,639                  |
| Charitable activities                     | 4    | -                                      | 2,040,532                            | <b>2,040,532</b>             | 137,471                             | 46,771                            | <b>184,242</b>            | <b>2,224,774</b>         | 3,017,799                |
| Other income                              |      | -                                      | 148,582                              | <b>148,582</b>               | 88,267                              | 90,602                            | <b>178,869</b>            | <b>327,451</b>           | 531,853                  |
|   |      | -                                      | 9,134,504                            | <b>9,134,504</b>             | 255,358                             | 918,453                           | <b>1,173,811</b>          | <b>10,308,315</b>        | 14,180,872               |
| <b>Expenditure on:</b>                    |      |  |                                      |                              |                                     |                                   |                           |                          |                          |
| Cost of raising funds                     | 6    | -                                      | 139,571                              | <b>139,571</b>               | -                                   | 45                                | <b>45</b>                 | <b>139,616</b>           | 265,841                  |
| Charitable expenditure                    | 7    | -                                      | 10,114,918                           | <b>10,114,918</b>            | 179,275                             | 1,325,705                         | <b>1,504,980</b>          | <b>11,619,898</b>        | 14,190,493               |
| Investment management costs               | 8    | -                                      | -                                    | <b>-</b>                     | -                                   | 80,234                            | <b>80,234</b>             | <b>80,234</b>            | 80,873                   |
| <b>TOTAL</b>                              |      | -                                      | 10,254,489                           | <b>10,254,489</b>            | 179,275                             | 1,405,984                         | <b>1,585,259</b>          | <b>11,839,748</b>        | 14,537,207               |
| <b>Net (expenditure) / income</b>         | 10   | -                                      | (1,119,985)                          | <b>(1,119,985)</b>           | 76,083                              | (487,531)                         | <b>(411,448)</b>          | <b>(1,531,433)</b>       | (356,335)                |
| Net gain / (losses) on investments        | 13   | -                                      | 17,832                               | <b>17,832</b>                | -                                   | 1,675,732                         | <b>1,675,732</b>          | <b>1,693,564</b>         | (555,100)                |
| Transfers between funds                   | 17   | -                                      | 287,016                              | <b>287,016</b>               | 450,126                             | (737,142)                         | <b>(287,016)</b>          | -                        | -                        |
| <b>Net operating (expenditure)/income</b> |      | -                                      | (815,137)                            | <b>(815,137)</b>             | 526,209                             | 451,059                           | <b>977,268</b>            | <b>162,131</b>           | (911,435)                |
| <b>Other recognised gains and losses</b>  |      |  |                                      |                              |                                     |                                   |                           |                          |                          |
| Net losses on disposal of assets          | 5    | -                                      | -                                    | <b>-</b>                     | -                                   | -                                 | <b>-</b>                  | <b>-</b>                 | (45,543)                 |
| Net movement on funds                     |      | -                                      | (815,137)                            | <b>(815,137)</b>             | 526,209                             | 451,059                           | <b>977,268</b>            | <b>162,131</b>           | (956,978)                |
| <b>Total funds brought forward</b>        |      | -                                      | 90,479,945                           | <b>90,479,945</b>            | 533,032                             | 15,779,574                        | <b>16,312,606</b>         | <b>106,792,551</b>       | 106,807,746              |
| Currency translation differences          |      | -                                      | (1,280,365)                          | <b>(1,280,365)</b>           | -                                   | (12,605)                          | <b>(12,605)</b>           | <b>(1,292,970)</b>       | 941,783                  |
| <b>Fund balance carried forward</b>       | 21   | -                                      | 88,384,443                           | <b>88,384,443</b>            | 1,059,241                           | 16,218,028                        | <b>17,277,269</b>         | <b>105,661,712</b>       | 106,792,551              |

The notes on pages 34 to 54 form part of these financial statements.



# St Patrick's Archdiocesan Trust Limited

## Balance sheet 31 March 2021

|  | Note | Parishes<br>£     | Curia<br>£        | Total<br>2021<br>£ | Total<br>2020<br>£ |
|--|------|-------------------|-------------------|--------------------|--------------------|
| <b>Fixed assets</b>                            |      |                   |                   |                    |                    |
| Tangible fixed assets                          | 12   | 72,326,863        | 1,068,516         | 73,395,379         | 75,129,899         |
| Investment properties                          | 12   | 1,072,569         | 303,332           | 1,375,901          | 1,375,901          |
| Investments                                    | 13   | 347,820           | 14,563,798        | 14,911,618         | 15,969,515         |
|  |      | <b>73,747,252</b> | <b>15,935,646</b> | <b>89,682,898</b>  | 92,475,315         |
| Stock  |      | 32,967            | -                 | 32,967             | 30,078             |
| Debtors  | 14   | 1,450,320         | 575,040           | 2,025,360          | 2,172,377          |
| Cash at bank and on hand                       |      | 7,093,521         | 9,839,075         | 16,932,596         | 14,653,279         |
|  |      | <b>8,576,808</b>  | <b>10,414,115</b> | <b>18,990,923</b>  | 16,855,734         |
| Creditors: amounts falling due within one year | 15   | (1,188,697)       | (1,276,712)       | (2,465,409)        | (2,138,498)        |
| <b>Net current assets</b>                      |      | <b>7,388,111</b>  | <b>9,137,403</b>  | <b>16,525,514</b>  | 14,717,236         |
| <b>Consolidation Fund</b>                      |      |                   |                   |                    |                    |
| Due from parishes to the Consolidation Fund    |      | 10,217,931        | 2,968,851         | -                  | -                  |
| Due to parishes from the Consolidation Fund    |      | (2,968,851)       | (10,217,931)      | -                  | -                  |
| Total assets less current liabilities          |      | <b>88,384,443</b> | <b>17,823,969</b> | <b>106,208,412</b> | 107,192,551        |
| <b>Provisions for liabilities and charges</b>  | 16   | -                 | (546,700)         | (546,700)          | (400,000)          |
| <b>Total assets less current liabilities</b>   |      | <b>88,384,443</b> | <b>17,277,269</b> | <b>105,661,712</b> | 106,792,551        |
| Unrestricted funds                             | 17   | -                 | 1,059,241         | 1,059,241          | 533,032            |
| Restricted funds                               | 17   | 88,384,443        | 16,218,028        | 104,602,471        | 106,259,519        |
| <b>Total charity funds</b>                     |      | <b>88,384,443</b> | <b>17,277,269</b> | <b>105,661,712</b> | 106,792,551        |

The financial statements were approved by the charity on 14<sup>th</sup> December 2021 and signed on its behalf by:

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

The notes on pages 34 to 54 form part of these financial statements.

# St Patrick's Archdiocesan Trust Limited

## Cashflow Statement 31 March 2021

|  | Note | 2021<br>£         | 2020<br>£         |
|--|------|-------------------|-------------------|
| <b>Cash flows from operating activities</b>                          |      |                   |                   |
| Cash flow / (outflows) from operations                               | 20   | (74,389)          | 449,587           |
| Finance costs  |      | (61,153)          | (93,395)          |
| Net cash generated from operating activities                         |      | (135,542)         | 356,192           |
| <b>Cash flows from investing activities</b>                          |      |                   |                   |
| Purchase of property, plant and equipment                            |      | (282,298)         | (472,671)         |
| Proceeds from disposal of property, plant and equipment              |      | 30,000            | 240,753           |
| Sale of investments  |      | 3,275,458         | 3,755,598         |
| Purchase of investments  |      | (3,805,771)       | (3,788,125)       |
| Net movement in cash and short-term deposits                         |      | 3,082,223         | -                 |
| Finance income   |      | 19,932            | 29,950            |
| Net cash received in investing activities                            |      | 2,319,544         | (234,495)         |
| <b>Net increase in cash and cash equivalents</b>                     |      | <b>2,184,002</b>  | <b>121,697</b>    |
| Cash, cash equivalents and bank overdrafts at beginning of the year  |      | 13,627,441        | 13,505,744        |
| <b>Cash, cash equivalents and bank overdrafts at end of the year</b> |      | <b>15,811,443</b> | <b>13,627,441</b> |

# St Patrick's Archdiocesan Trust Limited

## Notes to the financial statements for the year ended 31 March 2021

---

### 1. Accounting policies

#### General information and basis of preparation

St. Patrick's Archdiocesan Trust Limited (the "charity") is a company limited by guarantee and incorporated in Northern Ireland. The Registered Office is given in the charity information on page 3. The Council of the Trust members of the charity are the directors named on page 3. 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.

#### Going concern

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 have been prepared on a going concern basis as the charity believes that no material uncertainties exist. The charity 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.

#### Base currency

The financial statements are prepared in sterling which is the functional currency of the charity.

#### Statement of compliance

The financial statements have been prepared in accordance with the provisions of the Statement of Recommended Practice "Accounting and Reporting by Charities" issued in October 2019 (SORP 2019), the Charities (Accounts and Reports) Regulations (NI) 2015, the Charities Acts (NI) 2008 and 2013, the Companies Act 2006 and applicable Accounting Standards in the UK.

#### Summary of significant accounting policies

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 charity 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.

#### 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:

# St Patrick's Archdiocesan Trust Limited

## Notes to the financial statements for the year ended 31 March 2021

---

### *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 charity 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 Statement of Financial Activities (SoFA). The charity 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 them. The charity 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 charity 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.

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 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 received. For donations to be recognised 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.

# St Patrick's Archdiocesan Trust Limited

## Notes to the financial statements for the year ended 31 March 2021

---

### **Income recognition (continued)**

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.

The charity received grants as a result of Covid 19 from the governments in UK and Republic of Ireland during the year to assist with payment of salaries in the form of Coronavirus Job Retention Scheme (CJRS) and Employment Wage Subsidy Scheme (EWSS) and Temporary Wages Subsidy Scheme (TWSS). All these grants and subsidies are recognised when receivable.

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 fundraising from within the Parishes 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.

### **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 Diocese.

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. All support costs and governance costs are included within the expenditure of the one principal charitable activity of the Charity i.e. advancing the Roman Catholic faith primarily within the Archdiocese of Armagh.

# St Patrick's Archdiocesan Trust Limited

## Notes to the financial statements for the year ended 31 March 2021

---

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 charity 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 charity'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% for church buildings and 2% for all other buildings.

#### **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%, 25% straight line and 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.

# St Patrick's Archdiocesan Trust Limited

## Notes to the financial statements for the year ended 31 March 2021

---

### **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.

### **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 charity'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**

It is considered 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.

# St Patrick's Archdiocesan Trust Limited

## Notes to the financial statements for the year ended 31 March 2021

---

### Financial Instruments

The charity has chosen to adopt Sections 11 and 12 of FRS 102 in respect of financial instruments.

#### (i) Financial assets

Basic financial assets, including trade and other receivables, cash and bank balances and amounts owed by related companies are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Such assets are subsequently carried at amortised cost using the effective interest method.

At the end of each reporting period financial assets measured at amortised cost are assessed for objective evidence of impairment. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in SoFA.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been had the impairment not previously been recognised. The impairment reversal is recognised in the SoFA.

#### (ii) Financial liabilities

Basic financial liabilities, including trade and other payables, bank loans and overdrafts and hire purchase contracts are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Debt instruments are subsequently carried at amortised cost, using the effective interest rate method. Fees paid on the establishment of loan facilities are recognised as transaction costs of the loan to the extent that it is probable that some or all of the facility will be drawn down. In this case, the fee is deferred until the draw-down occurs. To the extent there is no evidence that it is probable that some or all of the facility will be drawn down, the fee is capitalised as a pre-payment for liquidity services and amortised over the period of the facility to which it relates.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

#### (iii) Offsetting

Financial assets and liabilities are offset and the net amounts presented in the financial statements when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.



# St Patrick's Archdiocesan Trust Limited

## Notes to the financial statements for the year ended 31 March 2021

---

### 2. Collections, donations and legacies

#### Parishes

|                             | Unrestricted<br>funds | Restricted<br>funds | 2021<br>Total funds | 2020<br>Total funds |
|-----------------------------|-----------------------|---------------------|---------------------|---------------------|
|                             | £                     | £                   | £                   | £                   |
| Offertories and collections | -                     | 5,897,141           | <b>5,897,141</b>    | 7,683,174           |
| Donations and legacies      | -                     | 241,062             | <b>241,062</b>      | 855,287             |
| Charitable tax relief       | -                     | 806,143             | <b>806,143</b>      | 896,960             |
|                             | -                     | 6,944,346           | <b>6,944,346</b>    | 9,435,421           |

#### Curia

|                             |   |         |                |         |
|-----------------------------|---|---------|----------------|---------|
| Offertories and collections | - | 21,951  | <b>21,951</b>  | 51,325  |
| Donations and legacies      | - | 303,307 | <b>303,307</b> | 521,569 |
| Levy Income                 | - | 107,422 | <b>107,422</b> | 107,266 |
|                             | - | 432,680 | <b>432,680</b> | 680,160 |

All voluntary income for Parishes and Curia was restricted in 2020.

### 3. Investment income

#### Parishes

|                                | Unrestricted<br>funds | Restricted<br>funds | 2021<br>Total funds | 2020<br>Total funds |
|--------------------------------|-----------------------|---------------------|---------------------|---------------------|
|                                | £                     | £                   | £                   | £                   |
| Income from listed investments | -                     | -                   | -                   | 9,388               |
| Bank interest                  | -                     | 1,044               | <b>1,044</b>        | 1,717               |
|                                | -                     | 1,044               | <b>1,044</b>        | 11,105              |

#### Curia

|                                   |        |         |                |         |
|-----------------------------------|--------|---------|----------------|---------|
| Income from investment properties | 29,620 | -       | <b>29,620</b>  | 27,260  |
| Income from listed investments    | -      | 329,512 | <b>329,512</b> | 449,041 |
| Bank interest                     | -      | 18,888  | <b>18,888</b>  | 28,233  |
|                                   | 29,620 | 348,400 | <b>378,020</b> | 504,534 |

All investment income, with the exception of income from investment properties, was restricted in 2020.

# St Patrick's Archdiocesan Trust Limited

## Notes to the financial statements for the year ended 31 March 2021

### 4. Charitable activities

#### Parishes

|                               | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | 2021<br>Total funds<br>£ | 2020<br>Total funds<br>£ |
|-------------------------------|----------------------------|--------------------------|--------------------------|--------------------------|
| Grants received               | -                          | 100,050                  | <b>100,050</b>           | 367,702                  |
| Fundraising                   | -                          | 587,180                  | <b>587,180</b>           | 1,098,889                |
| Rental income                 | -                          | 431,562                  | <b>431,562</b>           | 915,006                  |
| Grave fees                    | -                          | 212,312                  | <b>212,312</b>           | 175,372                  |
| Government Covid 19 subsidies | -                          | 709,428                  | <b>709,428</b>           | -                        |
|                               | -                          | 2,040,532                | <b>2,040,532</b>         | 2,556,969                |

#### Curia

|                               |         |        |                |         |
|-------------------------------|---------|--------|----------------|---------|
| Grants received               | -       | 28,494 | <b>28,494</b>  | 33,585  |
| Pilgrimages/retreats          | -       | 2,031  | <b>2,031</b>   | 243,976 |
| Fundraising                   | -       | 3,167  | <b>3,167</b>   | 153,891 |
| Rental income                 | 4,797   | -      | <b>4,797</b>   | 29,378  |
| Government Covid 19 subsidies | 132,674 | 13,079 | <b>145,753</b> | -       |
|                               | 137,471 | 46,771 | <b>184,242</b> | 460,830 |

All income from charitable activities for Parishes and Curia was restricted in 2020.

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

|                                       | Unrestricted<br>funds<br>£ | Restricted<br>Funds<br>£ | 2021<br>Total funds<br>£ | 2020<br>Total funds<br>£ |
|---------------------------------------|----------------------------|--------------------------|--------------------------|--------------------------|
| Loss on sale of tangible fixed assets |                            |                          |                          |                          |
| Parishes                              | -                          | -                        | -                        | (45,543)                 |
| Curial                                | -                          | -                        | -                        | -                        |
|                                       | -                          | -                        | -                        | (45,543)                 |

The net loss on disposals of tangible fixed assets were restricted in 2020.

# St Patrick's Archdiocesan Trust Limited

## Notes to the financial statements for the year ended 31 March 2021

---

### 6. Costs of raising funds

#### Parishes

|                      | Unrestricted<br>funds | Restricted<br>funds | 2021<br>Total funds | 2020<br>Total funds |
|----------------------|-----------------------|---------------------|---------------------|---------------------|
|                      | £                     | £                   | £                   | £                   |
| Fundraising expenses | -                     | 139,571             | <b>139,571</b>      | 253,130             |
|                      | -                     | 139,571             | <b>139,571</b>      | 253,130             |

#### Curia

|                      |   |    |           |        |
|----------------------|---|----|-----------|--------|
| Fundraising expenses | - | 45 | <b>45</b> | 12,711 |
|                      | - | 45 | <b>45</b> | 12,711 |

The cost of raising funds in Parishes and Curia was restricted in 2020.

# St Patrick's Archdiocesan Trust Limited

## Notes to the financial statements for the year ended 31 March 2021

---

### 7. Charitable Expenditure

#### Parishes

|   | Unrestricted funds | Restricted funds | 2021 Total funds  | 2020 Total funds |
|---|--------------------|------------------|-------------------|------------------|
|   | £                  | £                | £                 | £                |
| Administration costs                          | -                  | 151,521          | <b>151,521</b>    | 232,174          |
| Legal and professional fees                   | -                  | 95,870           | <b>95,870</b>     | 69,150           |
| Bank charges                                  | -                  | 51,174           | <b>51,174</b>     | 70,989           |
| Clergy revenue payments                       | -                  | 1,434,005        | <b>1,434,005</b>  | 1,563,922        |
| Pastoral personnel                            | -                  | 37,967           | <b>37,967</b>     | 120,867          |
| Premises costs                                | -                  | 1,091,271        | <b>1,091,271</b>  | 1,496,701        |
| Votives and liturgical costs                  | -                  | 365,676          | <b>365,676</b>    | 580,295          |
| Parish centre costs                           | -                  | 168,119          | <b>168,119</b>    | 323,855          |
| Gross salaries and employer NIC/PRSI/pensions | -                  | 1,487,430        | <b>1,487,430</b>  | 1,634,606        |
| Rates and insurance                           | -                  | 639,412          | <b>639,412</b>    | 656,079          |
| Repairs and maintenance                       | -                  | 2,758,240        | <b>2,758,240</b>  | 3,090,107        |
| Exchange loss/(gain)                          | -                  | 26,838           | <b>26,838</b>     | (9,480)          |
| Sundry expenses                               | -                  | 75,444           | <b>75,444</b>     | 142,326          |
| Depreciation                                  | -                  | 842,899          | <b>842,899</b>    | 849,140          |
| School payments                               | -                  | 18,338           | <b>18,338</b>     | -                |
| Charitable donations                          | -                  | 29,416           | <b>29,416</b>     | 14,804           |
| Diocesan levy                                 | -                  | 841,298          | <b>841,298</b>    | 1,079,540        |
|   | -                  | 10,114,918       | <b>10,114,918</b> | 11,915,075       |

All charitable expenditure for Parishes was restricted in 2020.

# St Patrick's Archdiocesan Trust Limited

## Notes to the financial statements for the year ended 31 March 2021

### 7. Charitable Expenditure (continued)

#### Curia

|  | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | 2021<br>Total funds<br>£ | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | 2020<br>Total funds<br>£ |
|--|----------------------------|--------------------------|--------------------------|----------------------------|--------------------------|--------------------------|
| Administration costs                               | 80,979                     | 34,889                   | <b>115,868</b>           | 50,721                     | 111,063                  | 161,784                  |
| Legal and professional fees                        | -                          | -                        | -                        | -                          | -                        | -                        |
| Bank interest and fees                             | 997                        | 8,982                    | <b>9,979</b>             | 2,267                      | 20,139                   | 22,406                   |
| Clergy revenue payments                            | -                          | 53,632                   | <b>53,632</b>            | -                          | 54,696                   | 54,696                   |
| Pastoral personnel                                 | 28,600                     | 32,166                   | <b>60,766</b>            | 14,896                     | 71,310                   | 86,206                   |
| Cathedral repairs and maintenance                  | 58,012                     | -                        | <b>58,012</b>            | 80,484                     | -                        | 80,484                   |
| Office premises costs                              | 22,323                     | -                        | <b>22,323</b>            | 26,955                     | -                        | 26,955                   |
| Repairs and maintenance                            | 14,043                     | -                        | <b>14,043</b>            | 119,355                    | -                        | 119,355                  |
| Gross salaries and employer's NIC/PRSI/pension     | 328,024                    | 100,522                  | <b>428,546</b>           | 509,013                    | -                        | 509,013                  |
| Rates and insurance                                | 13,999                     | -                        | <b>13,999</b>            | 16,340                     | -                        | 16,340                   |
| Exchange (gain) / loss                             | (34,554)                   | (54,784)                 | <b>(89,338)</b>          | (12,991)                   | 28,949                   | 15,958                   |
| Sundry expenses                                    | 27,494                     | 64,070                   | <b>91,564</b>            | 126,321                    | 55,067                   | 181,388                  |
| Depreciation                                       | -                          | 26,749                   | <b>26,749</b>            | -                          | 28,698                   | 28,698                   |
| Safeguarding costs                                 | 21,927                     | -                        | <b>21,927</b>            | 29,104                     | -                        | 29,104                   |
| Compensation claims and legal fees                 | -                          | 224,579                  | <b>224,579</b>           | -                          | -                        | -                        |
| Irish Episcopal Conference                         | 53,437                     | -                        | <b>53,437</b>            | 24,788                     | -                        | 24,788                   |
| Clergy students' fees and ongoing clergy formation | -                          | 348,873                  | <b>348,873</b>           | -                          | 410,729                  | 410,729                  |
| Armagh Diocesan Youth Commission                   | -                          | 6,073                    | <b>6,073</b>             | -                          | 32,392                   | 32,392                   |
| Pilgrimages and retreats                           | -                          | 121,838                  | <b>121,838</b>           | -                          | 315,973                  | 315,973                  |
| Retirement, sickness & special assistance grants   | -                          | 521,880                  | <b>521,880</b>           | -                          | 637,500                  | 637,500                  |
| Governance costs (note 9)                          | 25,800                     | -                        | <b>25,800</b>            | 25,800                     | -                        | 25,800                   |
| VHI health insurance                               | -                          | 82,900                   | <b>82,900</b>            | -                          | 69,813                   | 69,813                   |
| Pastoral expenses                                  | 37,592                     | 35,001                   | <b>72,593</b>            | 47,526                     | 72,051                   | 119,577                  |
| Charitable donations                               | 14,026                     | 46,209                   | <b>60,235</b>            | 24,794                     | 361,205                  | 385,999                  |
| Parish levy  | (513,424)                  | (327,874)                | <b>(841,298)</b>         | (747,625)                  | (331,915)                | (1,079,540)              |
|  | 179,275                    | 1,325,705                | <b>1,504,980</b>         | 337,748                    | 1,937,670                | 2,275,418                |

# St Patrick's Archdiocesan Trust Limited

## Notes to the financial statements for the year ended 31 March 2021

### 8. Investment management costs

#### Parishes

|                         | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | 2021<br>Total funds<br>£ | 2020<br>Total funds<br>£ |
|-------------------------|----------------------------|--------------------------|--------------------------|--------------------------|
| Investment manager fees | -                          | -                        | -                        | -                        |
|                         | -                          | -                        | -                        | -                        |

#### Curia

|                         | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | 2021<br>Total funds<br>£ | 2020<br>Total funds<br>£ |
|-------------------------|----------------------------|--------------------------|--------------------------|--------------------------|
| Investment manager fees | -                          | 80,234                   | <b>80,234</b>            | 80,873                   |
|                         | -                          | 80,234                   | <b>80,234</b>            | 80,873                   |

### 9. Governance costs

#### Curia

|  | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | 2021<br>Total funds<br>£ | 2020<br>Total funds<br>£ |
|--|----------------------------|--------------------------|--------------------------|--------------------------|
| Fees paid to external auditors for audit | 25,800                     | -                        | <b>25,800</b>            | 25,800                   |
|  | 25,800                     | -                        | <b>25,800</b>            | 25,800                   |

### 10. Net income / expenditure

Net income / expenditure is stated after charging:

|                                 | 2021<br>£      | 2020<br>£ |
|---------------------------------|----------------|-----------|
| Auditors' remuneration - audit  | <b>25,800</b>  | 25,800    |
| Depreciation - restricted funds | <b>869,648</b> | 877,838   |

# St Patrick's Archdiocesan Trust Limited

## Notes to the financial statements for the year ended 31 March 2021

---

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

The average number of employees during the year was:

|                  | <b>2021</b>      | <b>2020</b>      |
|------------------|------------------|------------------|
|                  | <b>Number</b>    | <b>Number</b>    |
| Curia employees  | 17               | 18               |
| Parish employees | 203              | 209              |
|                  | <hr/> <b>220</b> | <hr/> <b>227</b> |

The aggregate payroll costs for the above were as follows:

|                                | <b>2021</b>            | <b>2020</b>            |
|--------------------------------|------------------------|------------------------|
|                                | <b>£</b>               | <b>£</b>               |
| Wages and salaries             | <b>1,813,668</b>       | <b>2,008,724</b>       |
| Social security costs          | <b>87,399</b>          | <b>118,202</b>         |
| Employer pension contributions | <b>14,909</b>          | <b>16,693</b>          |
|                                | <hr/> <b>1,915,976</b> | <hr/> <b>2,143,619</b> |

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

The charity makes payments through pension 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 £175,886 (2020: £173,564).

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

# St Patrick's Archdiocesan Trust Limited

## Notes to the financial statements for the year ended 31 March 2021

### 12. Tangible fixed assets

#### Parishes

|                          | Freehold<br>land | Churches          | Houses           | Halls and<br>other<br>properties | Parish<br>equipment | Motor<br>vehicles | TOTAL             | Freehold<br>investment<br>properties |
|--------------------------|------------------|-------------------|------------------|----------------------------------|---------------------|-------------------|-------------------|--------------------------------------|
|                          | £                | £                 | £                | £                                | £                   | £                 | £                 | £                                    |
| <b>COST OR VALUATION</b> |                  |                   |                  |                                  |                     |                   |                   |                                      |
| At 31 March 2020         | 4,504,342        | 58,540,456        | 5,488,338        | 7,065,833                        | 115,166             | 6,600             | 75,720,735        | 1,072,569                            |
| Foreign exchange         | (29,686)         | (941,505)         | (90,653)         | (79,854)                         | (1,113)             | -                 | (1,142,811)       | -                                    |
| Additions                | -                | -                 | 276,058          | -                                | 6,240               | -                 | 282,298           | -                                    |
| Disposals                | (30,000)         | -                 | -                | -                                | -                   | -                 | (30,000)          | -                                    |
| <b>At 31 March 2021</b>  | <b>4,444,656</b> | <b>57,598,951</b> | <b>5,673,743</b> | <b>6,985,979</b>                 | <b>120,293</b>      | <b>6,600</b>      | <b>74,830,222</b> | <b>1,072,569</b>                     |
| <b>DEPRECIATION</b>      |                  |                   |                  |                                  |                     |                   |                   |                                      |
| At 31 March 2020         | -                | 1,170,750         | 211,603          | 282,127                          | 18,733              | 2,888             | 1,686,101         | -                                    |
| Foreign exchange         | -                | (18,832)          | (3,484)          | (3,194)                          | (131)               | -                 | (25,641)          | -                                    |
| Charge for the year      | -                | 575,990           | 113,475          | 140,279                          | 12,227              | 928               | 842,899           | -                                    |
| Disposals                | -                | -                 | -                | -                                | -                   | -                 | -                 | -                                    |
| <b>At 31 March 2021</b>  | <b>-</b>         | <b>1,727,908</b>  | <b>321,594</b>   | <b>419,212</b>                   | <b>30,829</b>       | <b>3,816</b>      | <b>2,503,359</b>  | <b>-</b>                             |
| <b>NET BOOK VALUE</b>    |                  |                   |                  |                                  |                     |                   |                   |                                      |
| <b>31 March 2021</b>     | <b>4,444,656</b> | <b>55,871,043</b> | <b>5,352,149</b> | <b>6,566,767</b>                 | <b>89,464</b>       | <b>2,784</b>      | <b>72,326,863</b> | <b>1,072,569</b>                     |
| 31 March 2020            | 4,504,342        | 57,369,706        | 5,276,735        | 6,783,706                        | 96,433              | 3,712             | 74,034,634        | 1,072,569                            |



# St Patrick's Archdiocesan Trust Limited

## Notes to the financial statements for the year ended 31 March 2021

### 12. Tangible fixed assets (continued)

#### Curia

|                          | Freehold<br>land | Churches | Houses   | Halls and<br>other<br>properties | Parish<br>equipment | Motor<br>vehicles | TOTAL            | Freehold<br>investment<br>properties |
|--------------------------|------------------|----------|----------|----------------------------------|---------------------|-------------------|------------------|--------------------------------------|
| <b>COST OR VALUATION</b> | £                | £        | £        | £                                | £                   | £                 | £                | £                                    |
| At 31 March 2020         | 308,490          | -        | -        | 806,957                          | 37,214              | -                 | 1,152,661        | 303,332                              |
| Additions                | -                | -        | -        | -                                | -                   | -                 | -                | -                                    |
| Disposals                | -                | -        | -        | -                                | -                   | -                 | -                | -                                    |
| <b>At 31 March 2021</b>  | <b>308,490</b>   | <b>-</b> | <b>-</b> | <b>806,957</b>                   | <b>37,214</b>       | <b>-</b>          | <b>1,152,661</b> | <b>303,332</b>                       |
| <b>DEPRECIATION</b>      |                  |          |          |                                  |                     |                   |                  |                                      |
| At 31 March 2020         | -                | -        | -        | 32,278                           | 25,118              | -                 | 57,396           | -                                    |
| Charge for the year      | -                | -        | -        | 16,139                           | 10,610              | -                 | 26,749           | -                                    |
| Disposals                | -                | -        | -        | -                                | -                   | -                 | -                | -                                    |
| <b>At 31 March 2021</b>  | <b>-</b>         | <b>-</b> | <b>-</b> | <b>48,417</b>                    | <b>35,728</b>       | <b>-</b>          | <b>84,145</b>    | <b>-</b>                             |
| <b>NET BOOK VALUE</b>    |                  |          |          |                                  |                     |                   |                  |                                      |
| <b>31 March 2021</b>     | <b>308,490</b>   | <b>-</b> | <b>-</b> | <b>758,540</b>                   | <b>1,486</b>        | <b>-</b>          | <b>1,068,516</b> | <b>303,332</b>                       |
| 31 March 2020            | 308,490          | -        | -        | 774,679                          | 12,096              | -                 | 1,095,265        | 303,332                              |

**St Patrick's Archdiocesan Trust Limited**  
**Notes to the financial statements for the year ended 31 March 2021**

**12. Tangible fixed assets (continued)**

| <b>Total</b>             | <b>Freehold land</b> | <b>Churches</b>   | <b>Houses</b>    | <b>Halls and other properties</b> | <b>Parish equipment</b> | <b>Motor vehicles</b> | <b>TOTAL</b>      | <b>Freehold investment properties</b> |
|--------------------------|----------------------|-------------------|------------------|-----------------------------------|-------------------------|-----------------------|-------------------|---------------------------------------|
|                          | £                    | £                 | £                | £                                 | £                       | £                     | £                 | £                                     |
| <b>COST OR VALUATION</b> |                      |                   |                  |                                   |                         |                       |                   |                                       |
| At 31 March 2020         | 4,812,832            | 58,540,456        | 5,488,338        | 7,872,790                         | 152,380                 | 6,600                 | 76,873,396        | 1,375,901                             |
| Foreign exchange         | (29,686)             | (941,505)         | (90,653)         | (79,854)                          | (1,113)                 | -                     | (1,142,811)       | -                                     |
| Additions                | -                    | -                 | 276,058          | -                                 | 6,240                   | -                     | 282,298           | -                                     |
| Disposals                | (30,000)             | -                 | -                | -                                 | -                       | -                     | (30,000)          | -                                     |
| <b>At 31 March 2021</b>  | <b>4,753,146</b>     | <b>57,598,951</b> | <b>5,673,743</b> | <b>7,792,936</b>                  | <b>157,507</b>          | <b>6,600</b>          | <b>75,982,883</b> | <b>1,375,901</b>                      |
| <b>DEPRECIATION</b>      |                      |                   |                  |                                   |                         |                       |                   |                                       |
| At 31 March 2020         | -                    | 1,170,750         | 211,603          | 314,405                           | 43,851                  | 2,888                 | 1,743,497         | -                                     |
| Foreign exchange         | -                    | (18,832)          | (3,484)          | (3,194)                           | (131)                   | -                     | (25,641)          | -                                     |
| Charge for the year      | -                    | 575,990           | 113,475          | 156,418                           | 22,837                  | 928                   | 869,648           | -                                     |
| Disposals                | -                    | -                 | -                | -                                 | -                       | -                     | -                 | -                                     |
| <b>At 31 March 2021</b>  | <b>-</b>             | <b>1,727,908</b>  | <b>321,594</b>   | <b>467,629</b>                    | <b>66,557</b>           | <b>3,816</b>          | <b>2,587,504</b>  | <b>-</b>                              |
| <b>NET BOOK VALUE</b>    |                      |                   |                  |                                   |                         |                       |                   |                                       |
| <b>31 March 2021</b>     | <b>4,753,146</b>     | <b>55,871,043</b> | <b>5,352,149</b> | <b>7,325,307</b>                  | <b>90,950</b>           | <b>2,784</b>          | <b>73,395,379</b> | <b>1,375,901</b>                      |
| 31 March 2020            | 4,812,832            | 57,369,706        | 5,276,735        | 7,558,385                         | 108,529                 | 3,712                 | 75,129,899        | 1,375,901                             |

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

# St Patrick's Archdiocesan Trust Limited

## Notes to the financial statements for the year ended 31 March 2021

### 13. Investments

|  | 2021<br>£         | 2020<br>£   |
|--|-------------------|-------------|
| Investments                                  |                   |             |
| Opening at 1 <sup>st</sup> April 2020        | 15,969,515        | 16,453,972  |
| Foreign exchange                             | (14,177)          | 17,043      |
| Additions                                    | 3,819,948         | 3,771,082   |
| Disposal proceeds                            | (3,475,009)       | (3,717,482) |
| Net realised investment gains (losses)       | 199,551           | (38,116)    |
| Net unrealised investment (losses)           | 1,494,013         | (177,637)   |
| Net movement in cash and short-term deposits | (3,082,223)       | (339,347)   |
| Closing at 31 March 2021                     | <b>14,911,618</b> | 15,969,515  |

### 14. Debtors

|                         | Parishes<br>£    | Curia<br>£     | 2021<br>Total<br>£ | Parishes<br>£    | Curia<br>£     | 2020<br>Total<br>£ |
|-------------------------|------------------|----------------|--------------------|------------------|----------------|--------------------|
| Gift aid/CHY tax relief | 830,893          | -              | 830,893            | 870,030          | -              | 870,030            |
| Prepayments             | 218,704          | 63,509         | 282,213            | 250,253          | 71,142         | 321,395            |
| Other debtors           | 400,723          | 511,531        | 912,254            | 449,672          | 531,280        | 980,952            |
|                         | <b>1,450,320</b> | <b>575,040</b> | <b>2,025,360</b>   | <b>1,569,955</b> | <b>602,422</b> | <b>2,172,377</b>   |

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

|                         | Parishes<br>£    | Curia<br>£       | 2021<br>Total<br>£ | Parishes<br>£    | Curia<br>£       | 2020<br>Total<br>£ |
|-------------------------|------------------|------------------|--------------------|------------------|------------------|--------------------|
| Bank overdrafts         | 358,438          | 762,715          | 1,121,153          | 389,563          | 636,275          | 1,025,838          |
| Creditors and accruals  | 666,297          | 501,470          | 1,167,767          | 571,715          | 405,929          | 977,644            |
| Other creditors         | 129,655          | -                | 129,655            | 104,286          | -                | 104,286            |
| Tax and social security | 34,307           | 12,527           | 46,834             | 25,286           | 5,444            | 30,730             |
|                         | <b>1,188,697</b> | <b>1,276,712</b> | <b>2,465,409</b>   | <b>1,090,850</b> | <b>1,047,648</b> | <b>2,138,498</b>   |

### 16. Provisions

The charity has included a provision in these financial statements of £546,700 (2020: £400,000) to cover legal claims and costs. They have 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 2021

### 17. Movement in funds

|                                    | Opening<br>balance<br>31 March 2020 | Income            | Expenditure         | Other gains /<br>(losses) | Exchange           | Transfers | Closing<br>Balance<br>31 March 2021 |
|------------------------------------|-------------------------------------|-------------------|---------------------|---------------------------|--------------------|-----------|-------------------------------------|
|                                    | £                                   | £                 | £                   | £                         | £                  | £         | £                                   |
| <b>Unrestricted funds</b>          |                                     |                   |                     |                           |                    |           |                                     |
| Parishes                           | -                                   | -                 | -                   | -                         | -                  | -         | -                                   |
| Curia                              | <b>533,032</b>                      | 255,358           | (179,275)           | -                         | -                  | 450,126   | <b>1,059,241</b>                    |
| Total unrestricted funds           | <b>533,032</b>                      | 255,358           | (179,275)           | -                         | -                  | 450,126   | <b>1,059,241</b>                    |
| <b>Restricted funds – Parishes</b> |                                     |                   |                     |                           |                    |           |                                     |
| Parishes                           | <b>90,479,945</b>                   | 9,134,504         | (10,254,489)        | 17,832                    | (1,280,365)        | 287,016   | <b>88,384,443</b>                   |
| <b>Restricted funds – Curia</b>    |                                     |                   |                     |                           |                    |           |                                     |
| Curial Funds                       | <b>972,107</b>                      | 607,139           | (351,458)           | 105,244                   | (1,500)            | (759,179) | <b>572,353</b>                      |
| Clerical Formation and Education   | <b>6,288,217</b>                    | 362,571           | (553,718)           | 758,252                   | (3,764)            | 15,499    | <b>6,867,057</b>                    |
| Diocesan Clerical Benefit Society  | <b>6,457,772</b>                    | 256,521           | (664,495)           | 646,236                   | -                  | 22,702    | <b>6,718,736</b>                    |
| General Charities Fund             | <b>512,585</b>                      | 14,045            | (49,619)            | 50,860                    | -                  | (16,609)  | <b>511,262</b>                      |
| Welfare Society                    | <b>1,084,252</b>                    | 22,689            | (13,105)            | 115,140                   | -                  | 445       | <b>1,209,421</b>                    |
| Lourdes Pilgrimage                 | <b>464,641</b>                      | 9,731             | (127,832)           | -                         | (7,341)            | -         | <b>339,199</b>                      |
| Diocesan levies                    | -                                   | (354,243)         | 354,243             | -                         | -                  | -         | -                                   |
|                                    | <b>15,779,574</b>                   | 918,453           | (1,405,984)         | 1,675,732                 | (12,605)           | (737,142) | <b>16,218,028</b>                   |
| Total restricted funds             | <b>106,259,519</b>                  | 10,052,957        | (11,660,473)        | 1,693,564                 | (1,292,970)        | (450,126) | <b>104,602,471</b>                  |
| <b>Total funds</b>                 | <b>106,792,551</b>                  | <b>10,308,315</b> | <b>(11,839,748)</b> | <b>1,693,564</b>          | <b>(1,292,970)</b> | -         | <b>105,661,712</b>                  |

# St Patrick's Archdiocesan Trust Limited

## Notes to the financial statements for the year ended 31 March 2021

---

### 18. Capital commitments

The charity had no capital commitments at 31 March 2021 (2020: none).

### 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 charity was £66,030 at 31 March 2021 (2020 - £132,900).

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

|  | 2021            | 2020           |
|--|-----------------|----------------|
|  | £               | £              |
| Net income / deficit for the year                        | 162,131         | (956,978)      |
| <u>Adjustments for:</u>                                  |                 |                |
| Depreciation of property, plant and equipment            | 869,648         | 877,838        |
| Loss on disposal of property, plant and equipment        | -               | 45,543         |
| Foreign exchange movements                               | (175,800)       | 123,949        |
| Finance income   | (19,932)        | (29,950)       |
| Finance costs  | 61,153          | 93,395         |
| Movement in inventories                                  | (2,889)         | -              |
| Movement in receivables                                  | 147,017         | (93,769)       |
| Movement in creditors and other payables                 | 231,596         | (127,425)      |
| Movement in provisions for liabilities                   | 146,700         |                |
| Movement in market value of investment portfolio         | (1,494,013)     | 516,984        |
| <b>Net cash inflow of cash generated from operations</b> | <b>(74,389)</b> | <b>449,587</b> |

---

# St Patrick's Archdiocesan Trust Limited

## Notes to the financial statements for the year ended 31 March 2021

### 21. Analysis of net assets between funds

|   | Parishes<br>Unrestricted<br>£ | Parishes<br>Restricted<br>£ | 2021<br>Parishes<br>Total<br>£ | Curia<br>Unrestricted<br>£ | Curia<br>Restricted<br>£ | 2021<br>Curia<br>Total<br>£ | 2021<br>Total<br>£ | 2020<br>Total<br>£ |
|---|-------------------------------|-----------------------------|--------------------------------|----------------------------|--------------------------|-----------------------------|--------------------|--------------------|
| Tangible fixed assets                       | -                             | 72,326,863                  | <b>72,326,863</b>              | 933,117                    | 135,399                  | <b>1,068,516</b>            | <b>73,395,379</b>  | 75,129,899         |
| Investment properties                       | -                             | 1,072,569                   | <b>1,072,569</b>               | 303,332                    | -                        | <b>303,332</b>              | <b>1,375,901</b>   | 1,375,901          |
| Fixed asset investments                     | -                             | 347,820                     | <b>347,820</b>                 | -                          | 14,563,798               | <b>14,563,798</b>           | <b>14,911,618</b>  | 15,969,515         |
| Bank balances /<br>(overdraft)              | -                             | 6,735,083                   | <b>6,735,083</b>               | 122,425                    | 8,953,935                | <b>9,076,360</b>            | <b>15,811,443</b>  | 13,627,441         |
| Other net current assets<br>/ (liabilities) | -                             | 653,028                     | <b>653,028</b>                 | (299,633)                  | 360,676                  | <b>61,043</b>               | <b>714,071</b>     | 1,089,795          |
| Provisions for liabilities<br>and charges   | -                             | -                           | -                              | -                          | (546,700)                | <b>(546,700)</b>            | <b>(546,700)</b>   | (400,000)          |
| Inter parishes and Curia<br>loans (net)     | -                             | 7,249,080                   | <b>7,249,080</b>               | -                          | (7,249,080)              | <b>(7,249,080)</b>          | -                  | -                  |
| <b>TOTAL NET ASSETS</b>                     | -                             | 88,384,443                  | <b>88,384,443</b>              | <b>1,059,241</b>           | <b>16,218,028</b>        | <b>17,277,269</b>           | <b>105,661,712</b> | 106,792,551        |

# St Patrick's Archdiocesan Trust Limited

## Notes to the financial statements for the year ended 31 March 2021

---

### 22. Financial Instruments

| The charity has the following financial instruments | 2021              | 2020       |
|---|-------------------|------------|
|   | £                 | £          |
| Financial assets                                    |                   |            |
| Cash held at bank and in hand                       | <b>16,932,596</b> | 14,653,279 |
| Other debtors and accrued income                    | <b>912,254</b>    | 980,952    |
| <b>Financial assets held at amortised cost</b>      | <b>17,844,850</b> | 15,634,231 |
| Financial liabilities                               |                   |            |
| Bank overdraft                                      | <b>1,121,153</b>  | 1,025,838  |
| Accruals  | <b>1,167,767</b>  | 977,644    |
| Other creditors                                     | <b>129,655</b>    | 104,286    |
| <b>Financial liabilities held at amortised cost</b> | <b>2,418,575</b>  | 2,107,768  |

### 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. Directors' Remuneration

The directors neither received, nor waived, any emoluments nor made a claim for expenses incurred relating to duties carried out for the charity. Nine directors of the charity received stipends, in aggregate, totalling £162,357 for the year to 31 March 2021 (2020 - £175,172). 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 director role. No pension contributions were paid on their behalf. Accommodation is provided for them exclusively as a consequence of their ministries within the Diocese.