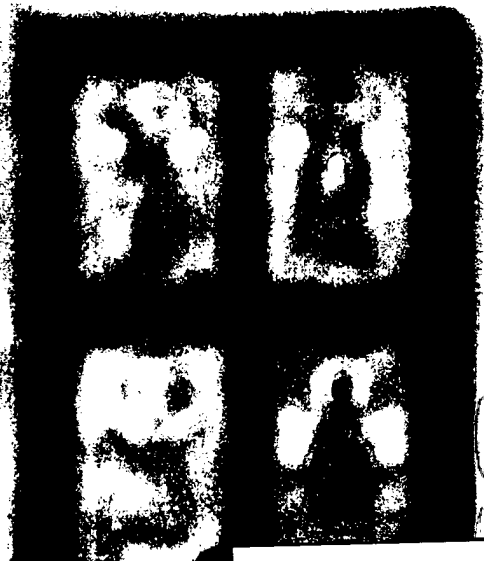


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Charity registered number: NIC106767

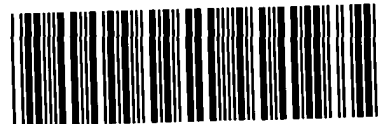
St Patrick's Archdiocesan Trust Limited

Report and Financial Statements

For the year ended
31 March 2020



THURSDAY



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COMPANIES HOUSE

Archdiocese of Armagh

Picture on cover page.

Relic of Saint Oliver Plunkett on loan from St Peter's Church, Drogheda, to St Patrick's Cathedral, Armagh, for the official unveiling of the specially commissioned statue of St Oliver Plunkett, on Tuesday 9 July 2019.



St Patrick's Archdiocesan Trust Limited

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St Patrick's Archdiocesan Trust Limited

Legal and Administrative Information

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

Most Reverend Eamon Martin (Archbishop of Armagh)

Most Reverend Michael Router (appointed 5th December 2019)

V Rev Canon James Clyne

Rt Rev Mgr Colum Curry

V Rev Dean Kevin Donaghy

Catherine Lambe (resigned 27th May 2020)

V Rev Peter McAnenly

Deirdre McDonald (resigned 5th December 2019)

Enda McLernon

V Rev Padraig Murphy (resigned 22nd April 2020)

V Rev Canon Peter Murphy

Rhona Quinn

V Rev 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

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

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

St Patrick's Archdiocesan Trust Limited

Strategic report for the year ended 31 March 2020

The Council of the St Patrick's Archdiocesan Trust Limited, on behalf of the Corporate Trustee, presents the Strategic Report, Director Report and the audited financial statements of the Charity, St Patrick's Archdiocesan Trust Limited, for the year ended 31 March 2020. The Council has adopted the provisions of the Companies Act 2006, Charities Act (Northern Ireland) 2008 (13) 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

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.

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 its objectives through activities including the following:

- Proclamation of the Gospel
- Worship of God
- Provision of Clergy and pastoral personnel

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Strategic report for the year ended 31 March 2020

- 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 2020

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 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

Parishes are central to fulfilling the Charity's mission. They are communities whose daily activities contribute, both directly and indirectly, to the moral and spiritual wellbeing of everyone living and working within them. They are the places where local communities come together to worship, where sacraments are administered, where children are educated in the faith, and, where social outreach programmes are developed, allowing communities to and 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 judicial power. It also includes all who participate in the overall administration of the Diocese, especially those who direct diocesan activities such as pastoral support, youth work, education, family life, liturgy, lay voluntary involvement and other facets of the local Church's life.

The Council of the Trust delegates oversight of the Diocese's day-to-day financial, property, investment and administration to the Diocesan Financial Administrator, the Diocesan Secretary and other personnel 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 2020

ACHIEVEMENTS AND PERFORMANCE REVIEW (CONTINUED)

Proclamation of the Gospel, Worship of God and other Ministries

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

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

It is within parishes that people experience what it is to be a member of the Catholic Church and where faith is nurtured and given expression. Parishes, through various means, provide for the moral and spiritual wellbeing of parishioners young and old. Practical expressions of faith are manifested through the means of parish-organised pastoral, social and educational activities many of which rely on the voluntary involvement of parishioners. During the current period some 3,525 baptisms took place within the diocese, the Sacrament of First Holy Communion was administered to some 3,860 young people, and the Sacrament of confirmation was conferred on some 3,950 individuals. In the same period there were some 790 marriage celebrations and some 1,900 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 March 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 set up in late January 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. Notably, during the most intense period of pandemic restrictions, the main diocesan website had some 128,424 digital interactions. 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 offer chaplaincy services to those who cannot be part of a regular parish community. Hospital Chaplains and lay pastoral visitors are available at all major hospitals within the Archdiocese of Armagh. The Chaplains are regularly available to patients, patients' relatives and staff, and are on call to attend in emergencies. Other clergy and lay pastoral visitors regularly visit other hospitals and nursing homes in the area frequented by members of the Diocese. The Diocese also provides chaplaincy services to those in penal institutions located outside the Diocese.

Each year, 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 took place in May 2019 with some 595 people from the parishes of the Diocese, while the annual pilgrimage to Knock, Co Mayo also took place that month. These organised pilgrimages provide much appreciated support for the sick who participate, as well as for all those volunteers who give so much of their time and energy. They become model experiences of the Church as the pilgrim People of God. Many people also travelled in groups to Lough Derg or to Croke Patrick during the summer season and growing numbers are also taking part in the Camino di Santiago in Spain.

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Strategic report for the year ended 31 March 2020

ACHIEVEMENTS AND PERFORMANCE REVIEW (CONTINUED)

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

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

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

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

July 2019 saw the ordination of the new Auxiliary Bishop of Armagh, Bishop Michael Router. Bishop Router will assist the Archbishop in the governance of the Archdiocese and is already contributing to the various committees and Council of St Patrick's Archdiocesan Trust. He has undertaken particular responsibility for strategic evaluation and review of pastoral care and outreach in association with the Archbishop and with the Diocesan Pastoral Workers and others holding responsibility at the level of parish and pastoral area. He is resident in Co Louth and therefore provides an important link with the southern end of the Archdiocese.

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

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Strategic report for the year ended 31 March 2020

ACHIEVEMENTS AND PERFORMANCE REVIEW (CONTINUED)

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.

Currently the diocese has twenty-four students for the priesthood studying at St Patrick's College, Maynooth, the Pontifical Irish College, Rome, and at the Redemptoris Mater Seminary, based in Dundalk, Co Louth. The costs of this seminary formation are supported by the Diocesan Education Fund. As part of its missionary outreach, the Archdiocese 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 have three men in their final year of formation for the ministry of Permanent Diaconate to the Archdiocese of Armagh. The formation training and education are also supported from the Diocesan Education Fund and it is hoped that the men will be ordained in 2021.

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 Trust Council. 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-five priests received assistance from the fund which necessitated a total spend of approximately £637,500.

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. 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.

St Patrick's Archdiocesan Trust Limited

Strategic report for the year ended 31 March 2020

ACHIEVEMENTS AND PERFORMANCE REVIEW (CONTINUED)

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 Diocesan Pastoral Workers devoted a lot of time and resources to preparing the priests and people of the Archdiocese for participation in the World Meeting of Families and the visit of Pope Francis to Dublin in August 2018. The WMOF has provided the inspiration for renewing family ministry. As a direct result of the World Meeting of Families, the Office for Pastoral Renewal and Family Ministry (OPRFM) engaged with the Diocese of Down and Connor to train facilitators for the 'Care for the Family' (CFTF) programme. The programme is designed to support parents of children with special and/or additional needs. CFTF is rooted in Christian compassion and values, and is delivered to people of all faiths and none.

The course was delivered in two special needs schools, Rathore in Newry and St. Brigids in Dundalk. Four sessions were completed in 2019. In September 2019 the Archbishop met in the Pastoral Centre Dundalk with the parents who had participated in the programme and he listened to their struggles and the positive impact the programme had on their day-to-day life. Due to Covid-19 the programme was suspended in 2020.

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. Every year around 300 young people enrol in the Pope John Paul II and Muiredach Cross Awards. 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

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Strategic report for the year ended 31 March 2020

ACHIEVEMENTS AND PERFORMANCE REVIEW (CONTINUED)

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. The Award which included justice-based activities provides a solid platform for those who in later years may go on to take the Pope John Paul II Award. ADYC is continuously developing a pilgrimage programme with young people engaging with Diocesan Pilgrimages to Lourdes, Fatima, Croagh Patrick and Knock.

At present the position of Director of Youth Ministry is vacant. The advent of Covid-19 and the impossibility of organising any meaningful youth ministry due to severe restrictions on gathering and travelling has given the ADYC a period of time to reflect on the nature and structure of Youth Ministry in the years to come. The ADYC and the Diocesan Pastoral Team are conducting a consultation process with the priests and deacons in the diocese to gather ideas regarding Youth Ministry. The appointment of a new Youth Director, or a number of regional Youth Workers, will be a matter of urgency once conditions allow.

Catholic Schools within the Diocese

A key aspect of the contribution of the Diocese to the local community is the large network of Catholic Schools. There are 146 primary schools and 27 post primary schools in the Diocese with a total enrolment of some 47,250 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 2020 took place from 26 January to 2 February focusing on the theme 'Catholic Schools: Living in Harmony with God's Creation'. Care for the environment and awareness of the negative impact of climate change are a priority in Catholic schools.

The Archdiocese of Armagh remains fully committed through its Catholic School 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 Archdiocese 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.

After a process of consultation with Primary School teachers a generic Religious Education Policy for Primary Schools in Drogheda, Armagh, Cookstown and Dundalk was launched. Principals were encouraged to have a designated person on their Board of Governors/Management who would take responsibility for the implementation of Religion in their respective school. The Diocesan Advisers for Religious Education visited Primary Schools throughout the diocese and spoke with the Principals and class teachers encouraging them to adopt the policy. This provided an opportunity to engage with teachers on the ground, and to highlight areas where the advisors can be of practical help to them in their role as religious educators.

The advisors were involved in planning for Catholic Schools Week in January 2020 with diocesan events that were well attended in both Dundalk and Portadown.

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Strategic report for the year ended 31 March 2020

ACHIEVEMENTS AND PERFORMANCE REVIEW (CONTINUED)

Formation and Development of Parish Communities

Diocesan Pastoral Plan

The Diocesan Pastoral Plan provides guidance and direction for priests, deacons and Pastoral Councils to enable them to further the mission of Christ in the Archdiocese of Armagh. The present plan was published in 2015 after an eighteen-month period of consultation and refinement. As the current Diocesan Plan ends in 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 archdiocese – ‘Mission and Outreach’, ‘Spirit Filled Worship’ and ‘Understanding Our Faith’. The diocesan Pastoral Workers based in the Pastoral Centre in Dundalk use the plan as the basis for their work as they reach out to parishes and groups across the diocese. They facilitate and provide training for the lay faithful to become more actively involved in the ongoing life of the Church in their local area. During 2019/20 the Diocesan Pastoral Centre provided many opportunities to parish-based groups to initiate or renew pastoral outreach in their parish e.g. training and information for Children's Liturgy Groups, Baptismal Teams, Parish Pastoral Councils, Parish Liturgy Groups, Parish Listening Sessions etc. One parish liaised with the Pastoral Centre to set up teams of young people to visit the elderly.

The section of the Pastoral Plan relating to ‘Understanding Our Faith’ encompasses a number of Adult Faith Formation courses. The Diocesan Theology Program, which is accredited and supervised by the Pontifical University in Maynooth, Co Kildare, had 20 students enrolled in 2019. 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 important element in the work of evangelisation. The Dundalk OCIA group had a number of candidates in 2019. The group met with the candidates each week from September 2019 and they were received into the Church in 2020. The ‘Called and Gifted’ programme was delivered on three separate occasions throughout the diocese during 2019. This programme is designed to help Christians discern the presence of charisms / spiritual gifts / special abilities in their lives and to exercise them in the service of God. The programme was well attended. All ‘Called and Gifted’ sessions were followed up by interviews in January and February 2020. Planning also began on establishing the ‘Alpha’ course in the diocese which was launched in early 2020. This course seeks to introduce the basics of the Christian faith through a series of talks and discussions.

‘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 are offered to support priests and parish liturgy groups in the enhancement of liturgy as well as training for Ministers of the Word and the promotion of prayer ministry. 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. It also provides the Strengthening Families (an evidence-based 14-week family skills training programme that involves the parents and teens / children in three classes run on the same night one a week), Fáilte Isteach (a Third age community project with older volunteers welcoming new migrants through conversational English classes), and Pathways (a free 14 week

St Patrick's Archdiocesan Trust Limited

Strategic report for the year ended 31 March 2020

ACHIEVEMENTS AND PERFORMANCE REVIEW (CONTINUED)

educational programme, delivered in conjunction with Dundalk IT, providing participants with the opportunity to sample facilitated discussions and debates of Third Level Education without the added pressures of exams or assignments) courses.

The Pastoral Workers also 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 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 Archdiocese there are celebrations and liturgies of international cultural difference.

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

The Diocesan Pastoral Workers attended conferences during 2019 on ‘Laudato Si’ and ‘Divine Renovation’. One of the Pastoral Workers is studying part-time at the National Centre for Liturgy at St. Patrick's college Maynooth for a Higher Diploma in Pastoral Liturgy since October 2019. Attendances at such conferences and courses are part of ongoing training and development that will benefit future pastoral planning and training in the diocese.

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

An essential element in pastoral planning for the future is the Diocesan Pastoral Council and Parish Pastoral Councils. In collaborating with the Diocesan Pastoral Council, as with other consultative bodies, the Archbishop strives to govern the diocese by way of consensus. In doing so, the Archbishop and the Diocesan Pastoral Council are modelling what is envisioned for the diocese, namely, the full participation and shared responsibility of all people for the life of the local church. The Diocesan Pastoral Council seeks to discern the pastoral needs of the people of the diocese and search for ways to respond adequately to those needs. The Diocesan Pastoral Council helps to establish priorities, plan pastoral initiatives, and devise appropriate strategies for the implementation

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Strategic report for the year ended 31 March 2020

ACHIEVEMENTS AND PERFORMANCE REVIEW (CONTINUED)

of the Diocesan Pastoral Plan. The members are representative of the diocese at large and not of any specific group, cause or agenda. At all times the role of the Diocesan Pastoral Council is in accordance with the teachings of Sacred Scripture, Canon Law and the norms of the Irish Episcopal Conference. The role of the Diocesan Pastoral Council is constantly reviewed in the context of the Diocesan Plan.

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

In November 2018, in order to raise awareness of the importance of mission and witness for the Gospel, the Archbishop had announced his intention to erect a statue of Saint Oliver Plunkett in St Patrick's Cathedral in honour of Christian martyrs of yesterday, today and tomorrow. A fundraising campaign was begun and the Dublin-based artist Dony MacManus was commissioned to make the bronze statue.

The statue was unveiled to mark the 350th anniversary of the appointment of Saint Oliver Plunkett as Archbishop of Armagh on 9 July 1669. A Pilgrim Walk from Drogheda to Armagh took place on 7 July beginning at the shrine of the relic of Saint Oliver in Drogheda and ending at Armagh Cathedral on 9 July as Mass was beginning. Archbishop Eamon concelebrated the Mass with Bishops and Priests from all over Ireland and beyond and reflected on the Christian witness in the context of the martyrdom of St Oliver who was canonised on 12 October 1975.

The statue now stands as a focus of prayer and reflection, honouring the Martyrs of Yesterday, Today and Tomorrow.

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 issue joint messages/statements at various times during the year (at Christmas and Holy Week/Easter) and visit schools, hospitals, and community projects to lend support and to offer encouragement to different initiatives. On a diocesan level there is a director of ecumenism to promote ecumenical work by fostering spiritual ecumenism according to the principles laid down in the Decree on Ecumenism about public and private prayer for the unity of Christians. He is also tasked with promoting 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 Archdiocese 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

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ACHIEVEMENTS AND PERFORMANCE REVIEW (CONTINUED)

Archdiocese each year which not only forms part of the annual report from the National Advisory Committee on Ecumenism, but is also posted on the website of the Diocesan Commission for Ecumenism and Evangelisation which meets a few times each year.

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

Safeguarding

The Archdiocese of Armagh is committed morally and legally to upholding the rights of children, young people and vulnerable adults. The Diocesan Safeguarding Office continues to co-ordinate and build upon the existing good work of safeguarding throughout 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. The Safeguarding Office of the Archdiocese consists of one whole time equivalent Director of Safeguarding, one part-time Safeguarding Trainer and one part-time Administrative Officer. Both the Director and the Diocesan Trainer are 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), and also on posters which are displayed in every Church and Church building throughout the Archdiocese.

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

The Archdiocese also undertook a parish self-audit during the reporting period, receiving a 100% response rate from the 61 Parishes. A report on the self-audit was presented to the Diocesan Safeguarding Committee. Unfortunately, the planned parish visits by the Director have had to be postponed due to the Covid-19 Pandemic. It is anticipated they will recommence early in 2021.

The Archdiocese also invited the NBSCCCI to conduct a Review of Safeguarding Arrangements in the Archdiocese, but this has been unable to proceed due to the Covid-19 restrictions. It is intended to carry out this review when restrictions have been eased sufficiently. During the year the Safeguarding Office updated guidance to Parishes, including the arrangements for external groups who use Parish property.

The Safeguarding Office also continues to participate in the Southern Trust Local Adult Safeguarding Partnership (LASP). The Director is Chair of the Prevention Workstream. Support was

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ACHIEVEMENTS AND PERFORMANCE REVIEW (CONTINUED)

also provided to one Parish of the Archdiocese as part of a multi-agency response to allegations of Child Abuse.

During the year the Diocesan Trainer undertook a comprehensive programme of training which included providing Adult and Child Safeguarding Training for clergy and volunteers.

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. Church refurbishment projects started although some of these have now been delayed due to government restrictions imposed at the end of March and the added knock-on effect of shortage of supplies. Several parishes in County Louth applied successfully to the Albert Gubay Foundation for funding which was used for the restoration and maintenance of their churches. 2019/20 also saw the completion of the restoration of some parochial house re-builds across the diocese. 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. Without this valuable support the Trust would not be able to carry out most of its mission. The Trustees are mindful of their duty of care to those who 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.

Donations

The charity made charitable donations amounting to £400,803 (2019: £53,734) during the financial year. No donations for political purposes were made during the financial year.

St Patrick's Archdiocesan Trust Limited

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ACHIEVEMENTS AND PERFORMANCE REVIEW (CONTINUED)

Aid for Impoverished and Needy Communities Worldwide

Trócaire is the official overseas development agency of the Catholic Church in Ireland. It was established by the Irish Bishops' Conference in 1973 as a means through which people contribute to overseas emergency relief and development aid programmes. Its dual mandate is to support the most vulnerable people in the developing world, while also raising awareness of injustice and global poverty. The Archdiocese of Armagh is a significant contributor to the charitable work of Trócaire and in the year under review contributed over £274,000 (2019: £247,000).

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

Management of Resources

Council of the Trust

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

There are twelve 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 four lay and four other priest members of the Council chosen by the Archbishop for their integrity, experience and expertise. The Council is currently in the process in replacing two directors who have resigned since 31st March 2020.

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

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

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

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

The Diocesan Personnel Committee makes strategic recommendations on behalf of and to the Council in relation to the area of Parish and Diocesan Personnel and Human Resource management.

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ACHIEVEMENTS AND PERFORMANCE REVIEW (CONTINUED)

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 five Directors of the Council of the Trust (one of who is Chair) and such other persons appointed by the Council with integrity and relevant human resources expertise. The Chair of this Committee reports directly to the Council of the Trust. The Committee met four times during the year.

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

The members of the Council are members 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
- Increasing costs for the care of sick and retired clergy
- Operational risks in the areas of finance, personnel and property
- Reduction in central reserves due to capital projects and long-term commitments
- Compliance with data protection regulations
- 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 Archdiocese must play its part and that normal services and ministries must be reasonably adjusted.

Between March 2020 and June 2020, 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 Archdiocese until the end of June 2020. From June 2020 onwards, in line with government guidelines and with adherence to appropriate protocols (including social distancing), churches 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

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Strategic report for the year ended 31 March 2020

ACHIEVEMENTS AND PERFORMANCE REVIEW (CONTINUED)

health authorities. Since October 2020 there has been further suspensions of public worship in both Northern Ireland and Republic of Ireland. Despite these 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 until July 2020. 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. At the time of writing, some staff have been able to return to work, although a number of new working practices has been introduced to cope with the restrictions including facilitation of working from home.

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 any 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 reduced somewhat. Due to the difficulty in making precise strategic judgements surrounding the pandemic, a full-year impact for the year ended 31st March 2021 has yet to be established.

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 are 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.

The value of Diocesan Investments fell in the year ended 31st March 2020 as the full impact of the virus became better felt. This decline was mainly in the period between 15th March 2020 and 31st March 2020. The overall impact resulted in a decline of £549k in the investment portfolio for the year and this has been reflected in the Financial Statements to 31st March 2020. However, since then the portfolio has recovered much of its value to date. Income from investments is expected to reduce for the year ended 31st March 2021 and the subsequent year.

The pandemic happened before the end of the financial year and the Council has therefore considered its impact on the financial statements. 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 being monitored closely in order to reduce 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 2020, 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 2020

REVIEW OF FINANCIAL PERFORMANCE

The detailed financial results for the year ended 31 March 2020 are set out in the financial statements that accompany this report.

The table below summarises the financial activities of the Diocese:

	2020 £'000	2019 £'000
Parishes		
Income	12,157	12,139
Expenditure	(12,168)	(11,720)
Net (deficit) / income before transfers	(11)	419
Transfer between funds	295	78
Net (losses) / gains on disposal of assets	(46)	1,084
Net (losses) on investments	(6)	(1)
Increase in reserves	232	1,580
Curia		
Income	2,024	1,395
Expenditure	(2,369)	(1,734)
Deficit before transfers and investment gains	(345)	(339)
Transfer between funds	(295)	(78)
Net (losses) / gains on investment	(549)	173
Net (losses) / gain on disposal of assets	-	241
Decrease in reserves	(1,189)	(3)
Total (decrease) / increase in Parish and Curia reserves	(957)	1,577

Complete details of the income and expenditure are shown in the statement of financial activities on page 27 and in the notes to the accounts.

Review of transactions and financial position of the Charity

The reserves of the Charity at 31 March 2020 total £107m (2019 - £107m) and of this total £90.5m (2019 - £89.5m) relate solely to the assets and activities of individual Parishes and are not available for the non-parish general purposes of the Charity. Curia reserves total £16.5m at the year-end (2019 £17.5m) of which £0.5m (2019 - £1m) are unrestricted with £1.3m (2019 - £1.3m) of this relating to fixed assets.

Most of the income received by Parishes is through the Sunday offertory and other donations. This source of income is 78% of the parish total. Total expenditure was £12.2m in 2020 (2019 - £11.7m).

Total Curia income was £2m in 2020 (2019 - £1.4m). Total expenditure was £2.4m in 2020 (2019 - £1.7m).

St Patrick's Archdiocesan Trust Limited

Strategic report for the year ended 31 March 2020

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 £15,626,382 (2019 - £16,114,666) 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

St Patrick's Archdiocesan Trust Limited

Strategic report for the year ended 31 March 2020

**REVIEW OF FINANCIAL PERFORMANCE (CONTINUED) **

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

This Ethical Investment Policy is to be reviewed periodically by the Diocesan Finance Committee and ratified, along with any updates, annually by the Council of the Trust. In February 2019, the Council of the Trust approved 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 £5.2m in the last financial year - see Page 39 and 40 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 £13m.

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

St Patrick's Archdiocesan Trust Limited

Strategic report for the year ended 31 March 2020

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.

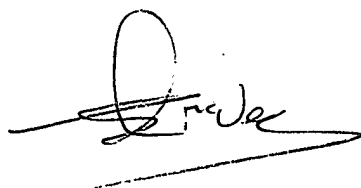
Periodically, the Trust undertakes a review exercise in respect of all aspects of the activities of the Charity through reports from parishes and the various bodies which are constituent parts of the Diocese. Work is underway to produce a comprehensive Diocesan Pastoral Plan for 2021-2026 to ensure that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

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. Given the inherent uncertainties, it is 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 Trust on 16 December 2020 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

Directors' report for the year ended 31 March 2020

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 pg. 1 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 which meet regularly to discuss matters of pastoral concern within the diocese.

At parish level, the parish priest is responsible for all aspects of running the parish. Parish priests are not employees but act as agents for the Trust. Each Parish is required to have a finance committee which meets at least four times per year to support and advise the priest, particularly in the areas of finance, property, buildings and personnel. A comprehensive manual, "Finance Manual – financial controls and related processes within Parishes" is issued by the Archdiocese to parishes. 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 15 and 16).

Statement of Trustees' responsibilities

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

Company law requires the Trustee to prepare financial statements for each financial year. Under that law the Trustee has prepared the financial statements in accordance with United Kingdom Accounting Standards, comprising FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", and applicable law (United Kingdom Generally Accepted Accounting Practice). Under company law the Trustee must not approve the financial statements unless 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

St Patrick's Archdiocesan Trust Limited

Directors' report for the year ended 31 March 2020

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.

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 21.

Reference and administrative details

Administrative details are included on page 1.

Exemptions from disclosure - Medium companies' exemption

This report has been prepared in accordance with the special provisions relating to medium companies within Part 15 of the Companies Act 2006.

Funds held as a custodian trustee on behalf of others

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

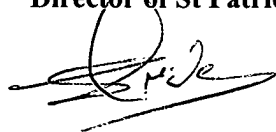
Independent auditors

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 Trustees' report was approved and authorised for issue by the Trustees/Directors 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 Trustees of St Patrick's Archdiocesan Trust Limited for the year ended 31 March 2020

Opinion

We have audited the financial statements of St Patrick's Archdiocesan Trust Limited ('the charitable company') for the year ended 31 March 2020 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 2020 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 Trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

St Patrick's Archdiocesan Trust Limited

INDEPENDENT AUDITOR'S REPORT to the Trustees of St Patrick's Archdiocesan Trust Limited for the year ended 31 March 2020 (Continued)

Other Information

The Trustees are responsible for the other information. The other information comprises the information included in the Trustees' 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 Trustees' Report and the Strategic Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' 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 Trustees' 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 Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit;

St Patrick's Archdiocesan Trust Limited

INDEPENDENT AUDITOR'S REPORT to the Trustees of St Patrick's Archdiocesan Trust Limited for the year ended 31 March 2020 (Continued)

Responsibilities of Trustees

As explained more fully in the Trustees' Responsibilities Statement, the Trustees are 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 Trustees 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 Trustees are 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 Trustees either intends to liquidate the charitable company or to cease operations, or has no realistic alternative but to do so.

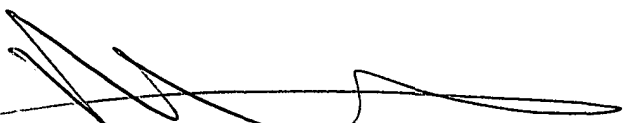
Auditor's responsibilities for the audit of the financial statements

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.

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. This description forms part of our auditor's report.

Use of our Report

This report is made solely to the charitable company's Trustees, 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 Trustees 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 Trustees 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: 16 December 2020

St Patrick's Archdiocesan Trust Limited

Statement of financial activities (incorporating income and expenditure account)

Year ended 31 March 2020

	Note	Parishes Unrestricted funds £	Parishes Restricted funds £	Parishes Total funds £	Curia Unrestricted funds £	Curia Restricted funds £	Curia Total funds £	2020 Total funds £	2019 Total funds £
Income and endowments from:									
Donations and legacies	2	-	9,435,421	9,435,421	-	680,160	680,160	10,115,581	9,936,816
Investment income	3	-	11,105	11,105	27,260	477,274	504,534	515,639	516,700
Charitable activities	4	-	2,556,969	2,556,969	-	460,830	460,830	3,017,799	2,866,357
Other income		-	153,797	153,797	-	378,056	378,056	531,853	214,166
		-	12,157,292	12,157,292	27,260	1,996,320	2,023,580	14,180,872	13,534,039
Expenditure on:									
Cost of raising funds	6	-	253,130	253,130	-	12,711	12,711	265,841	321,353
Charitable expenditure	7	-	11,915,075	11,915,075	337,748	1,937,670	2,275,418	14,190,493	13,062,581
Investment management costs	8	-	-	-	-	80,873	80,873	80,873	70,434
TOTAL		-	12,168,205	12,168,205	337,748	2,031,254	2,369,002	14,537,207	13,454,368
Net (expenditure) / income	10	-	(10,913)	(10,913)	(310,488)	(34,934)	(345,422)	(356,335)	79,671
Net (losses) / gain on investments	13	-	(5,746)	(5,746)	-	(549,354)	(549,354)	(555,100)	171,859
Transfers between funds	17	-	294,697	294,697	(205,742)	(88,955)	(294,697)	-	-
Net operating income/(expenditure)		-	278,038	278,038	(516,230)	(673,243)	(1,189,473)	(911,435)	251,530
Other recognised gains and losses									
Net (losses)/gain on disposal of assets	5	-	(45,543)	(45,543)	-	-	-	(45,543)	1,325,104
Net movement on funds		-	232,495	232,495	(516,230)	(673,243)	(1,189,473)	(956,978)	1,576,634
Total funds brought forward		-	89,312,252	89,312,252	1,049,262	16,446,232	17,495,494	106,807,746	204
Reserves assumed		-	-	-	-	-	-	-	105,960,573
Currency translation differences		-	935,198	935,198	-	6,585	6,585	941,783	(729,665)
Fund balance carried forward	22	-	90,479,945	90,479,945	533,032	15,779,574	16,312,606	106,792,551	106,807,746

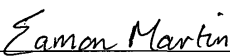
The notes on pages 30 to 51 form part of these financial statements.

St Patrick's Archdiocesan Trust Limited

Balance sheet 31 March 2020

		Parishes	Curia	Total 2020	Total 2019
	Note	£	£	£	£
Fixed assets					
Tangible fixed assets	12	74,034,634	1,095,265	75,129,899	74,858,528
Investment properties	12	1,072,569	303,332	1,375,901	1,520,901
Investments	13	343,133	15,626,382	15,969,515	16,453,972
		75,450,336	17,024,979	92,475,315	92,833,401
Stock		30,078	-	30,078	30,078
Debtors	14	1,569,955	602,422	2,172,377	2,078,608
Cash at bank and on hand		7,330,263	7,323,016	14,653,279	13,961,224
		8,930,296	7,925,438	16,855,734	16,069,910
Creditors: amounts falling due within one year	15	(1,090,850)	(1,047,648)	(2,138,498)	(1,695,565)
Net current assets		7,839,446	6,877,790	14,717,236	14,374,345
Consolidation Fund					
Due from parishes to the Consolidation Fund		(2,864,256)	2,864,256	-	-
Due to parishes from the Consolidation Fund		10,054,419	(10,054,419)	-	-
Total assets less current liabilities		90,479,945	16,712,606	107,192,551	107,207,746
Provisions for liabilities and charges	16	-	(400,000)	(400,000)	(400,000)
Total assets less current liabilities		90,479,945	16,312,606	106,792,551	106,807,746
Unrestricted funds	17	-	533,032	533,032	1,049,262
Restricted funds	17	90,479,945	15,779,574	106,259,519	105,758,484
Total charity funds		90,479,945	16,312,606	106,792,551	106,807,746

The financial statements were approved by the trust on 16th December 2020 and signed on its behalf by:


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

The notes on pages 30 to 51 form part of these financial statements.

St Patrick's Archdiocesan Trust Limited

Cashflow Statement 31 March 2020

		2020	2019
	Note	£	£
Cash flows from operating activities			
Cash inflow from operations	20	449,587	736,362
Finance costs		(93,395)	(77,231)
Net cash generated from operating activities		356,192	659,131
Cash flows from investing activities			
Purchase of property, plant and equipment		(472,671)	(143,049)
Proceeds from disposal of property, plant and equipment		240,753	3,183,670
Proceeds from sales on investments		3,755,598	13,796,662
Purchase of investments		(3,788,125)	(14,218,581)
Cash assumed on activation	21	-	10,221,258
Finance income		29,950	6,449
Net cash used in investing activities		(234,495)	12,846,409
Net increase in cash and cash equivalents		121,697	13,505,540
Cash, cash equivalents and bank overdrafts at beginning of the year		13,505,744	204
Cash, cash equivalents and bank overdrafts at end of the year		13,627,441	13,505,744

St Patrick's Archdiocesan Trust Limited

Notes to the financial statements for the year ended 31 March 2020

1. Accounting policies

Summary of significant accounting policies

General information and basis of preparation

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

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

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

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and UK Generally Accepted Practice as it applies from 1 January 2018.

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

Statement of compliance

The company financial statements of St. Patrick's Archdiocesan Trust Ltd have been prepared in compliance with United Kingdom Accounting Standards, including Financial Reporting Standard 102, "Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective 1 January 2015 (updated October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act (Northern Ireland) 2008(13) and the Companies Act 2006.

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

Judgements and key sources of estimation uncertainty

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

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 2020

Tangible assets

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

Key sources of estimation uncertainty

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

Valuation of investment properties

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

Provisions for liabilities and charges – legal claims

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

Funds

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

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

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

Income recognition

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

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

St Patrick's Archdiocesan Trust Limited

Notes to the financial statements for the year ended 31 March 2020

Income recognition (continued)

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

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

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

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

Expenditure recognition

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

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

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

Resources expended

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

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

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

Support costs represent indirect charitable expenditure. In order to carry out the primary purposes of the charity it is necessary to provide support in the form of personnel development, financial procedures and controls, provision of general office services and equipment and a suitable working environment.

St Patrick's Archdiocesan Trust Limited

Notes to the financial statements for the year ended 31 March 2020

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

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

Tangible fixed assets

Land and buildings

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

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

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

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its estimated useful economic life at 1% 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% and 25% straight line 20% reducing balance
Motor vehicles	25% straight line
Land is not depreciated.	

Investment properties

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

Investments

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

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

St Patrick's Archdiocesan Trust Limited

Notes to the financial statements for the year ended 31 March 2020

Debtors and creditors receivable / payable within one year

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

Cash and cash equivalents

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

Impairment

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

Provisions

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

Foreign currency

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

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

Pensions

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

Termination benefits

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

St Patrick's Archdiocesan Trust Limited

Notes to the financial statements for the year ended 31 March 2020

Tax

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

Going concern

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

Financial Instruments

The company 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 profit or loss.

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 Income Statement.

(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

St Patrick's Archdiocesan Trust Limited

Notes to the financial statements for the year ended 31 March 2020

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 simultaneous

St Patrick's Archdiocesan Trust Limited

Notes to the financial statements for the year ended 31 March 2020

2. Voluntary income

Parishes

	Unrestricted funds	Restricted funds	2020 Total funds	2019 Total funds £
Offertories and collections	-	7,683,174	7,683,174	8,008,899
Donations and legacies	-	855,287	855,287	568,642
Charitable tax relief	-	896,960	896,960	931,125
	-	9,435,421	9,435,421	9,508,666

Curia

Offertories and collections	-	51,325	51,325	54,347
Donations and legacies	-	521,569	521,569	254,834
Levy Income	-	107,266	107,266	118,969
	-	680,160	680,160	428,150

All voluntary income for Parishes and Curia was restricted in 2019.

3. Investment income

Parishes

	Unrestricted funds £	Restricted funds £	2020 Total funds £	2019 Total funds £
Income from listed investments	-	9,388	9,388	25,872
Bank interest	-	1,717	1,717	2,249
	-	11,105	11,105	28,121

Curia

Income from investment properties	27,260	-	27,260	24,560
Income from listed investments	-	449,041	449,041	459,819
Bank interest	-	28,233	28,233	4,200
	27,260	477,274	504,534	488,579

All investment income, with the exception of income from investment properties, was restricted in 2019.

St Patrick's Archdiocesan Trust Limited

Notes to the financial statements for the year ended 31 March 2020

4. Charitable activities

Parishes

	Unrestricted funds £	Restricted funds £	2020 Total funds £	2019 Total funds £
Grants received	-	367,702	367,702	126,639
Fundraising	-	1,098,889	1,098,889	1,186,995
Rental income	-	915,006	915,006	901,342
Grave fees	-	175,372	175,372	185,226
	-	2,556,969	2,556,969	2,400,202

Curia

Grants received	-	33,585	33,585	37,761
Pilgrimages/retreats	-	243,976	243,976	285,910
Fundraising	-	153,891	153,891	111,806
Rental income	-	29,378	29,378	30,678
	-	460,830	460,830	466,155

All income from charitable activities for Parishes and Curia was restricted in 2019.

5. Net gains on disposals of tangible fixed assets

	Unrestricted funds £	Restricted funds £	2020 Total funds £	2019 Total funds £
(Loss)/profit on sale of tangible fixed assets				
Parishes	-	(45,543)	(45,543)	1,084,197
Curial	-	-	-	240,907
	-	(45,543)	(45,543)	1,325,104

The net gain on disposals of tangible fixed assets were restricted in 2019

St Patrick's Archdiocesan Trust Limited

Notes to the financial statements for the year ended 31 March 2020

6. Costs of raising funds

Parishes

	Unrestricted funds	Restricted funds	2020 Total funds	2019 Total funds
	£	£	£	£
Fundraising expenses	-	253,130	253,130	314,856
	-	253,130	253,130	314,856

Curia

Fundraising expenses	-	12,711	12,711	6,497
	-	12,711	12,711	6,497

The cost of raising funds in Parishes and Curia was restricted in 2019.

St Patrick's Archdiocesan Trust Limited

Notes to the financial statements for the year ended 31 March 2020

7. Charitable Expenditure

Parishes

	Unrestricted funds	Restricted funds	2020 Total funds	2019 Total funds
	£	£	£	£
Administration costs	-	232,174	232,174	214,905
Legal and professional fees	-	69,150	69,150	332,366
Bank charges	-	70,989	70,989	69,290
Clergy revenue payments	-	1,563,922	1,563,922	1,738,712
Pastoral personnel	-	120,867	120,867	70,728
Premises costs	-	1,496,701	1,496,701	1,512,166
Votives and liturgical costs	-	580,295	580,295	574,121
Parish centre costs	-	323,855	323,855	238,170
Gross salaries and employer's national insurance costs	-	1,634,606	1,634,606	1,519,185
Rates and insurance	-	656,079	656,079	637,221
Repairs and maintenance	-	3,090,107	3,090,107	2,376,323
Exchange (gain)/loss	-	(9,480)	(9,480)	12,030
Sundry expenses	-	142,326	142,326	292,437
Depreciation	-	849,140	849,140	829,406
School payments	-	-	-	7,004
Charitable donations	-	14,804	14,804	-
Diocesan levy	-	1,079,540	1,079,540	980,896
	-	11,915,075	11,915,075	11,404,960

All charitable expenditure for Parishes was restricted in 2019.

St Patrick's Archdiocesan Trust Limited

Notes to the financial statements for the year ended 31 March 2020

7. Charitable Expenditure (continued)

Curia

	Unrestricted funds £	Restricted funds £	2020 Total funds £	Unrestricted funds £	Restricted funds £	2019 Total funds £
Administration costs	50,721	111,063	161,784	44,492	75,513	120,005
Legal and professional fees	-	-	-	6,990	-	6,990
Bank interest and fees	2,267	20,139	22,406	-	7,941	7,941
Clergy revenue payments	-	54,696	54,696	-	37,318	37,318
Pastoral personnel	14,896	71,310	86,206	11,315	69,126	80,441
Cathedral repairs and maintenance	80,484	-	80,484	34,007	-	34,007
Office premises costs	26,955	-	26,955	34,166	6,029	40,195
Repairs and maintenance	119,355	-	119,355	16,607	-	16,607
Gross salaries and employer's national insurance costs	509,013	-	509,013	468,759	-	468,759
Rates and insurance	16,340	-	16,340	27,889	-	27,889
Exchange (gain) / loss	(12,991)	28,949	15,958	-	(87,413)	(87,413)
Sundry expenses	126,321	55,067	181,388	13,309	97,129	110,438
Depreciation	-	28,698	28,698	-	28,698	28,698
Safeguarding costs	29,104	-	29,104	26,699	-	26,699
Compensation claims and legal fees	-	-	-	-	50,000	50,000
Irish Episcopal Conference	24,788	-	24,788	36,176	-	36,176
Clergy students' fees and ongoing formation	-	410,729	410,729	-	318,666	318,666
Armagh Diocesan Youth Commission	-	32,392	32,392	-	20,325	20,325
Pilgrimages and retreats	-	315,973	315,973	-	362,994	362,994
Retirement, sickness & special assistance grants	-	637,500	637,500	-	625,048	625,048
Governance costs (note 9)	25,800	-	25,800	31,200	-	31,200
VHI health insurance	-	69,813	69,813	-	83,090	83,090
Pastoral expenses	47,526	72,051	119,577	56,773	80,937	137,710
Charitable donations	24,794	361,205	385,999	-	54,734	54,734
Parish levy	(747,625)	(331,915)	(1,079,540)	(616,019)	(364,877)	(980,896)
	337,748	1,937,670	2,275,418	192,363	1,465,258	1,657,621

St Patrick's Archdiocesan Trust Limited

Notes to the financial statements for the year ended 31 March 2020

8. Investment management costs

Parishes

	Unrestricted funds £	Restricted funds £	2020 Total funds £	2019 Total funds £
Investment manager fees	-	-	-	-
	-	-	-	-

Curia

	Unrestricted funds £	Restricted funds £	2020 Total funds £	2019 Total funds £
Investment manager fees	-	80,873	80,873	70,434
	-	80,873	80,873	70,434

9. Governance costs

Curia

	Unrestricted funds £	Restricted funds £	2020 Total funds £	2019 Total funds £
Fees paid to external auditors for audit	25,800	-	25,800	31,200
	25,800	-	25,800	31,200

10. Net income / expenditure

Net income / expenditure is stated after charging:

	2020 £	2019 £
Auditors' remuneration - audit	25,800	31,200
Depreciation - restricted funds	877,838	858,104

St Patrick's Archdiocesan Trust Limited

Notes to the financial statements for the year ended 31 March 2020

11. Staff numbers, costs and pension contributions

The average number of employees during the year was:

	2020 Number	2019 Number
Curia employees	18	14
Parish employees	209	203
	227	217

The aggregate payroll costs for the above were as follows:

	2020 £	2019 £
Wages and salaries	2,008,724	1,863,825
Social security costs	118,202	113,187
Employer pension contributions	16,693	10,932
	2,143,619	1,987,944

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

The Trust 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 £173,564.

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

St Patrick's Archdiocesan Trust Limited
Notes to the financial statements for the year ended 31 March 2020

12. Tangible fixed assets

Parishes

	Freehold Land	Churches	Houses	Halls and other properties	Parish Equipment	Motor vehicles	TOTAL	Freehold investment properties
	£	£	£	£	£	£	£	£
COST OR VALUATION								
At 31 March 2019	4,482,723	57,854,807	5,071,870	7,050,280	97,691	6,600	74,563,971	1,217,569
Foreign exchange	21,619	685,649	60,828	58,153	810	-	827,059	-
Additions	-	-	396,581	59,425	16,665	-	472,671	-
Disposals	-	-	(40,941)	(102,025)	-	-	(142,966)	(145,000)
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
DEPRECIATION								
At 31 March 2019	-	578,546	101,438	140,505	7,267	1,650	829,406	-
Foreign exchange	-	6,799	1,217	1,163	46	-	9,225	-
Charge for the year	-	585,405	109,766	141,311	11,420	1,238	849,140	-
Disposals	-	-	(818)	(852)	-	-	(1,670)	-
At 31 March 2020	-	1,170,750	211,603	282,127	18,733	2,888	1,686,101	-
NET BOOK VALUE								
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
31 March 2019	4,482,723	57,276,261	4,970,432	6,909,775	90,424	4,950	73,734,565	1,217,569

St Patrick's Archdiocesan Trust Limited
Notes to the financial statements for the year ended 31 March 2020

12. Tangible fixed assets (continued)

Curia

	Freehold Land	Churches	Houses	Halls and other properties	Parish Equipment	Motor vehicles	TOTAL	Freehold investment properties
COST OR VALUATION	£	£	£	£	£	£	£	£
At 31 March 2019	308,490	-	-	806,957	37,214	-	1,152,661	303,332
Additions	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-	-
At 31 March 2020	308,490	-	-	806,957	37,214	-	1,152,661	303,332
DEPRECIATION								
At 31 March 2019	-	-	-	16,139	12,559	-	28,698	-
Charge for the year	-	-	-	16,139	12,559	-	28,698	-
Disposals	-	-	-	-	-	-	-	-
At 31 March 2020	-	-	-	32,278	25,118	-	57,396	-
NET BOOK VALUE								
31 March 2020	308,490	-	-	774,679	12,096	-	1,095,265	303,332
31 March 2019	308,490	-	-	790,818	24,655	-	1,123,963	303,332

St Patrick's Archdiocesan Trust Limited
Notes to the financial statements for the year ended 31 March 2020

12. Tangible fixed assets (continued)

Total								
	Freehold Land	Churches	Houses	Halls and other properties	Parish Equipment	Motor vehicles	TOTAL	Freehold investment properties
COST OR VALUATION	£	£	£	£	£	£	£	£
At 31 March 2019	4,791,213	57,854,807	5,071,870	7,857,237	134,905	6,600	75,716,632	1,520,901
Foreign exchange	21,619	685,649	60,828	58,153	810	-	827,059	-
Additions	-	-	396,581	59,425	16,665	-	472,671	-
Disposals	-	-	(40,941)	(102,025)	-	-	(142,966)	(145,000)
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
DEPRECIATION								
At 31 March 2019	-	578,546	101,438	156,644	19,826	1,650	858,104	-
Foreign exchange	-	6,799	1,217	1,163	46	-	9,225	-
Charge for the year	-	585,405	109,766	157,450	23,979	1,238	877,838	-
Disposals	-	-	(818)	(852)	-	-	(1,670)	-
At 31 March 2020	-	1,170,750	211,603	314,405	43,851	2,888	1,743,497	-
NET BOOK VALUE								
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
31 March 2019	4,791,213	57,276,261	4,970,432	7,700,593	115,079	4,950	74,858,528	1,520,901

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

St Patrick's Archdiocesan Trust Limited

Notes to the financial statements for the year ended 31 March 2020

13. Investments

	2020 £	2019 £
Investments		
Opening at 30 March 2019	16,453,972	-
Investments assumed	-	16,210,710
Foreign exchange	17,043	(7,454)
Additions	3,771,082	14,226,035
Disposal proceeds	(3,717,482)	(14,147,178)
Net realised investment gains	(38,116)	349,496
Net unrealised investment (losses)	(516,984)	(177,637)
	15,969,515	16,453,972

14. Debtors

	Parishes £	Curia £	2020 Total £	Parishes £	Curia £	2019 Total £
Gift aid/CHY tax relief	870,030	-	870,030	888,318	-	888,318
Prepayments	250,253	71,142	321,395	171,754	67,666	239,420
Other debtors	449,672	531,280	980,952	532,203	418,667	950,870
	1,569,955	602,422	2,172,377	1,592,275	486,333	2,078,608

15. Creditors - amounts falling due within one year

	Parishes £	Curia £	2020 Total £	Parishes £	Curia £	2019 Total £
Bank overdrafts	389,563	636,275	1,025,838	329,510	125,970	455,480
Creditors and accruals	571,715	405,929	977,644	765,856	187,605	953,461
Other creditors	104,286	-	104,286	89,243	167,316	256,559
Tax and social security	25,286	5,444	30,730	23,944	6,121	30,065
	1,090,850	1,047,648	2,138,498	1,208,553	487,012	1,695,565

16. Provisions

The Trust has included a provision in these financial statements of £400,000 (2019: £400,000) to cover legal claims and costs. The Trustee has made this provision in this year's financial statements based upon legal advice on the likely outcome of these cases.

St Patrick's Archdiocesan Trust Limited

Notes to the financial statements for the year ended 31 March 2020

17. Movement in funds

	Opening balance 30 March 2019 £	Income £	Expenditure £	Other gains / (losses) £	Exchange £	Transfers £	Closing Balance 31 March 2020 £
Unrestricted funds							
Parishes	-	-	-	-	-	-	-
Curia	1,049,262	27,260	(337,748)	-	-	(205,742)	533,032
Total unrestricted funds	1,049,262	27,260	(337,748)	-	-	(205,742)	533,032
Restricted funds - Parishes							
Parishes	89,312,252	12,157,292	(12,168,205)	(51,289)	935,198	294,697	90,479,945
Restricted funds - Curia							
Curial Funds	773,787	673,652	(336,400)	(51,198)	1,221	(88,955)	972,107
Clerical Formation and Education	6,881,942	427,478	(774,303)	(248,443)	1,543	-	6,228,217
Archdiocesan Clerical Benefit Society	6,827,110	639,840	(797,228)	(211,950)	-	-	6,457,772
General Charities Fund	479,572	215,064	(182,051)	-	-	-	512,585
Welfare Society	1,163,118	29,688	(70,791)	(37,763)	-	-	1,084,252
Lourdes Pilgrimage	320,703	470,503	(330,386)	-	3,821	-	464,641
Diocesan levies	-	(459,905)	459,905	-	-	-	-
	16,446,232	1,996,320	(2,031,254)	(549,354)	6,585	(88,955)	15,779,574
Total restricted funds	105,758,484	14,153,612	(14,199,459)	(600,643)	941,783	(205,742)	106,259,519
Total funds	106,807,746	14,180,872	(14,537,207)	(600,643)	941,783	-	106,792,551

St Patrick's Archdiocesan Trust Limited

Notes to the financial statements for the year ended 31 March 2020

18. Capital commitments

The charity had no capital commitments at 31 March 2020 (2019: 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 trust at 31 March 2020 was £132,900 (2019 - £112,964).

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

	2020 £	2019 £
Net (deficit) / income for the year	(956,978)	1,576,634
<u>Adjustments for:</u>		
Depreciation of property, plant and equipment	877,838	858,104
Profit on disposal of property, plant and equipment	45,543	(1,325,104)
Foreign exchange movements	123,949	23,639
Finance income	(29,950)	(6,449)
Finance costs	93,395	77,231
Movement in inventories	-	(3,609)
Movement in receivables	(93,769)	(289,580)
Movement in creditors and other payables	(127,425)	(352,141)
Movement in market value of investment portfolio	516,984	177,637
<u>Net cash inflow of cash generated from operations</u>	<u>449,587</u>	<u>736,362</u>

St Patrick's Archdiocesan Trust Limited

Notes to the financial statements for the year ended 31 March 2020

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

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

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

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

St Patrick's Archdiocesan Trust Limited

Notes to the financial statements for the year ended 31 March 2020

22. Analysis of net assets between funds

	Parishes Unrestricted £	Parishes Restricted £	2020 Parishes Total £	Curia Unrestricted £	Curia Restricted £	2020 Curia Total £	2020 Total £	2019 Total £
Tangible fixed assets	-	74,034,634	74,034,634	956,945	138,320	1,095,265	75,129,899	74,858,540
Investment properties	-	1,072,569	1,072,569	303,332	-	303,332	1,375,901	1,520,889
Fixed asset investments	-	343,133	343,133	-	15,626,382	15,626,382	15,969,515	16,453,972
Bank balances / (overdraft)	-	6,940,700	6,940,700	68,868	6,617,873	6,686,741	13,627,441	13,505,744
Other net current assets / (liabilities)	-	898,746	898,746	(796,113)	987,162	191,049	1,089,795	868,601
Provisions for liabilities and charges	-	-	-	-	(400,000)	(400,000)	(400,000)	(400,000)
Inter parishes and Curia loans (net)	-	7,190,163	7,190,163	-	(7,190,163)	(7,190,163)	-	-
TOTAL NET ASSETS	-	90,479,945	90,479,945	533,032	15,779,574	16,312,606	106,792,551	106,807,746

St Patrick's Archdiocesan Trust Limited

Notes to the financial statements for the year ended 31 March 2020

23. Financial Instruments

The company has the following financial instruments	2020	2019
	£	£
Financial assets		
Cash held at bank and in hand	14,653,279	13,961,224
Other debtors and accrued income	980,952	950,870
Financial assets held at amortised cost	15,634,231	14,912,094
Financial liabilities		
Bank overdraft	1,025,838	455,480
Accruals	977,644	953,461
Other creditors	104,286	256,559
Financial liabilities held at amortised cost	2,107,768	1,665,500

24. 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.

25. Trustee Remuneration

The Trustee neither received nor waived any emoluments nor made a claim for expenses incurred relating to duties carried out for the trust. Eight directors of the Trust received stipends, in aggregate, totalling £175,172 for the year to 31 March 2020 (2019 - £148,830). These stipends were paid to them in respect of their role as serving Ministers of the Church in the Archdiocese of Armagh and not as a result of their Trustee role. No pension contributions were paid on their behalf. Accommodation is provided for them exclusively as a consequence of their ministries within the Diocese.

26. Post Balance sheet events

In March 2020, the World Health Organisation declared the outbreak of a new Coronavirus, now known as Covid-19, a pandemic. The outbreak of Covid-19 affected business and economic activity around the world, including in the United Kingdom. The company continues to closely monitor the development of the coronavirus outbreak and its impact on market conditions. The company considers the impact of Covid-19 to be a non-adjusting balance sheet event as of 31 March 2020. Given the inherent uncertainties it is not practical at this time to determine the impact of Covid-19 on the company or to provide a quantitative estimate of its impact.