

# ARCHDIOCESE OF LIVERPOOL

England & Wales · Charity number 1199714

## Details

**Status** Registered

**Legal form** CIO

**Registered** 2022-07-20

**Register** [View on the Charity Commission register](#)

## Contact

**Address** Liverpool Archdiocesan Office  
St Margaret Clitherow Centre  
Croxteth Drive  
Liverpool  
L17 1AA

**Phone** 01515221020

**Email** [webmaster@rcaol.co.uk](mailto:webmaster@rcaol.co.uk)

**Website** [www.liverpoolcatholic.org.uk](http://www.liverpoolcatholic.org.uk)

## Activities

**Objects:** THE OBJECTS OF THE CIO (THE OBJECTS) ARE THE ADVANCEMENT OF THE ROMAN CATHOLIC RELIGION IN THE ARCHDIOCESE IN SUCH WAYS BEING CHARITABLE AS THE ARCHBISHOP SHALL FROM TIME TO TIME DIRECT AND FOR THE SERVICE AND SUPPORT WHETHER IN THE ARCHDIOCESE OR OUTSIDE THE ARCHDIOCESE IN SUCH WAYS AS AFORESAID OF ANY LAWFUL CHARITABLE PURPOSES WHETHER EDUCATIONAL OR OTHERWISE PROMOTED OR SUPPORTED BY THE ROMAN CATHOLIC CHURCH.

**Activities:** To provide support to the clergy in training, ministry and retirement To support pastoral work in parishes and local communities To support and direct lifelong Christian education in parishes and schools To preserve and invest in the property infrastructure of the Archdiocese and parishes, facilitating worship and enabling the charitable work of the Church to take place

## Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Other Finance, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** Education/training, The Prevention Or Relief Of Poverty, Religious Activities
- **Who:** The General Public/mankind

## Geography

---

- Isle Of Man
- Peru
- Ukraine
- Halton
- Knowsley
- Lancashire
- Liverpool City
- Sefton
- St Helens
- Warrington
- Wigan

## Finances

---

| Period end | Income      | Expenditure | Assets       | Employees |
|------------|-------------|-------------|--------------|-----------|
| 2024-12-31 | £38,660,000 | £44,932,000 | £218,296,000 | 480       |
| 2023-12-31 | £39,497,881 | £50,656,547 | £213,152,268 | 382       |

## Trustees

| Name                                          | Role  | Appointed  |
|-----------------------------------------------|-------|------------|
| <b>Rev John Francis Sherrington</b>           | Chair | 2025-05-27 |
| Carol LAWRENCE                                |       | 2023-01-17 |
| Colette O'Brien                               |       | 2023-01-17 |
| Ian James Hollows                             |       | 2023-01-17 |
| Michael Stephen Fitzsimons                    |       | 2023-01-17 |
| Rev Anthony O'Brien                           |       | 2023-01-17 |
| Rev Fr Philip Alan Inch                       |       | 2023-01-17 |
| Rev GERARD JAMES CALLACHER                    |       | 2023-12-19 |
| Rev GRAEME MICHAEL DUNNE                      |       | 2024-06-18 |
| Rev THOMAS JOSEPH NEYLON Bishop               |       | 2023-01-17 |
| Reverend Canon Aidan Charles William Prescott |       | 2023-01-17 |
| Sean Christopher Keyes                        |       | 2023-01-17 |

## Linked charities

- LIVERPOOL ROMAN CATHOLIC ARCHDIOCESAN TRUSTEES INCORPORATED SPECIAL TRUSTS (1199714-1)
- APOSTLESHIP OF THE SEA LIVERPOOL ARCHDIOCESAN COUNCIL (1199714-2)
- LIVERPOOL ARCHDIOCESAN EDUCATION TRUST (1199714-3)

---

# Accounts

---



Archdiocese of Liverpool  
Annual Report  
31 December 2024

**Charitable incorporated organisation**

Registered charity number: 1199714



Archdiocese of  
**Liverpool**



**Annual Report and accounts for the year ended 31 December 2024**

**Contents**

|                                                |         |
|------------------------------------------------|---------|
| About the Archdiocese                          | 3 - 4   |
| Report of the Trustees                         | 5 – 29  |
| Statement of Trustees' Responsibilities        | 30      |
| Independent Auditor's Report to the Trustees   | 31 – 34 |
| Consolidated Statement of Financial Activities | 35 – 36 |
| Consolidated Balance Sheet                     | 37      |
| Charity Balance Sheet                          | 38      |
| Consolidated Cash Flow Statement               | 39      |
| Notes and Accounting Policies                  | 40 - 77 |

## Archdiocese of Liverpool

### About the Archdiocese

#### About the Archdiocese of Liverpool

The Archdiocese of Liverpool is the Metropolitan See for the Roman Catholic Church in the North of England, providing pastoral care for the Roman Catholic community in an area which includes Merseyside, parts of Lancashire, Cheshire, Greater Manchester, and the Isle of Man.

The Diocese of Liverpool was established in 1850 stretching north to Lancaster and the Lake District, south to Widnes and Warrington, and including the Isle of Man. In 1911, Liverpool was established as a Metropolitan See and became an archdiocese. In 1924 the Diocese of Lancaster was established taking territory from the north of the archdiocese with the River Ribble becoming the border between the two.

In the early years of the diocese and archdiocese, there was an emphasis on building up the expanding Catholic community with a programme of school and church building. The seminary at St Joseph's College was founded by Bishop O'Reilly to train students to the priesthood.

Following the famine of 1847, the Catholic population of Liverpool grew substantially due to mass Irish immigration. Schools and churches were built for the new arrivals, and many organised charitable efforts were put in place. Monsignor James Nugent worked tirelessly to provide for the needs of the poor, building schools and orphanages for those in poverty. How work is continued today by the Society which bears his name – Nugent.

The early twentieth century was also a period of consolidation, developing and educating people in the Catholic faith. This was during the time of Liverpool's longest serving Archbishop, Richard Downey, who had previously been a member of the Catholic Missionary Society.

There was a long road to Liverpool's Catholic Cathedral. The first design was by Edward Welby Pugin in 1883, but only the Lady Chapel was built in Everton. In 1930, Archbishop Downey commissioned architect Sir Edwin Lutyens to build a new cathedral, and the foundation stone was laid on 5 June 1933. The design was colossal, but only the crypt was built, completed after the Second World War, by which time the cost of the cathedral had risen to an impossible £27 million. Adrian Gilbert Cott was commissioned to produce a scaled-down version of the Lutyens design, but the project was ultimately abandoned.

In 1960, Archbishop Heenan launched a competition to design a cathedral, which was won by Sir Frederick Gibberd. Building began in October 1962 and the Metropolitan Cathedral of Christ the King was opened in May 1967.

In 2023, Pope Francis granted cathedral status to the Church of Saint Mary of the Isle based in Douglas in the Isle of Man. The announcement came following Douglas being awarded city status as part of the late Queen Elizabeth's Platinum Jubilee celebrations in June 2022. The Church is a co-cathedral for the Archdiocese of Liverpool.

## Archdiocese of Liverpool

### About the Archdiocese

The 1960s and 70s were a time of transition for the Church following the Second Vatican Council. After his arrival in Liverpool Archbishop Derek Warlock set about implementing the decrees of the council. Ecumenical relations were high on the agenda as Liverpool had a history of sectarian division. Many bishops and archbishops from both the Catholic and Anglican churches had maintained both public and private friendships, including Archbishop George Beck, Bishop Stuart Blanch, Archbishop Worlock and Bishop David Sheppard, culminating in the signing of a Covenant of Unity in May 1985. The National Pastoral Congress was held in 1980, and Pope John Paul II visited the city's two cathedrals in 1982.

In 1996, Patrick Kelly became Archbishop of Liverpool and his ministry among the people of the archdiocese was tireless. As the new millennium dawned, difficult decisions had to be made; the Catholic population had declined and an exodus from the city to the new towns led to church closures and amalgamations.

Archbishop Kelly also encouraged the Catholic population to look beyond the north-west of England. Projects were initiated with the Holy Land, and in 2008 a major conference of African and European bishops was held to heal the wounds of Liverpool's history as part of the slave trade.

In 2014, following Archbishop Kelly's retirement, Archbishop Malcolm McMahon came to Liverpool. He called an Archdiocese Synod to be held in 2020 which, due to the COVID-19 pandemic, met after four years of prayer and preparation in 2021.

The fruits of the Synod are a pastoral plan for life and worship in the archdiocese which is now being implemented with the aim of 'Becoming the Church which we are called to be'.

On the 5 April 2025, Bishop John Sherrington was appointed as Archbishop of Liverpool and his installation as the tenth archbishop took place in the Metropolitan Cathedral of Christ the King on 27 May 2025.

## **REPORT OF THE TRUSTEES**

### **MISSION STATEMENT**

Taking to heart the last words of the Lord Jesus, we will go into the world to proclaim the Good News to the whole of creation.

### **REFERENCE AND ADMINISTRATIVE DETAILS**

#### **Constitution**

The Archdiocese of Liverpool is a Charitable Incorporated Organisation (CIO) registered with the Charity Commission on 20 July 2022, charity number 1199714.

#### **Trustees of the Charitable incorporated organisation**

Most Rev J F Sherrington (Chairman from 27 May 2025)  
Most Rev M P McMahon OP (Chairman until 26 May 2025)  
Rev Mgr J Devine OBE (resigned 17 June 2024)  
Rev G Easton (until 12 May 2025)  
Rev Canon M Fitzsimons  
Mr I Hollows  
Rev P Inch  
Mr S Keyes  
Mrs C Lawrence  
Rt Rev T Neylon  
Rev M Nunes (until 27 May 2025)  
Rev Mgr Provost A O'Brien  
Mrs C O'Brien  
Rev Canon A Prescott  
Rt Rev T Williams (Resigned 25 March 2023)  
Rev G J Callacher (Appointed 19 December 2023)  
Rev G Dunne (Appointed 17 June 2024)

#### **Episcopal Vicar for Finance**

Rev Mgr John Devine OBE (until 17 June 2024)  
Rev Graeme Dunne (from 18 June 2024)

#### **Chief Operating Officer**

Martin Miller

#### **Principal Address**

St Margaret Clitherow Centre  
Croxteth Drive  
Liverpool  
L17 1AA

**Registered Charity Number:** 1199714

Archdiocese of Liverpool  
Report of the Trustees  
For the year ended 31 December 2024

**Auditors**

HaysMac LLP  
10 Queen Street Place  
London  
EC4R 1AG

**Bankers**

HSBC Bank plc  
99-101 Lord Street  
Liverpool  
L2 4SW

**Investment Managers**

Evelyn Partners  
45 Gresham Street  
London  
EC2V 7BG

Rathbone Investment Management Ltd  
Port of Liverpool Building  
Pier Head  
Liverpool  
L3 1NW

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Constitution**

The Archdiocese of Liverpool is a charitable incorporated organisation (CIO), registered charity number 1199714, and registered on 20 July 2022. The net assets and undertakings of the Liverpool Roman Catholic Archdiocesan Trust, registered charity number 232709, were transferred to the CIO on 1 January 2023. The CIO is the reporting entity from 1 January 2023 and accounts for all activities of the Liverpool Roman Catholic Archdiocesan Trust which will continue to collect legacies, donations and any other income due to it. Assets and liabilities were transferred to the CIO under the Charity Commission order dated 5 December 2022 which also authorises the granting of an indemnity by the CIO under section 105 of the Charities Act 2011 to settle liabilities properly incurred.

**Organisational structure and decision making**

The Catholic Church has a worldwide nature and identity and could be compared with a gathering together of family, with a common purpose and faith in Jesus Christ.

Canon law (the law of the Church) establishes the rights and responsibilities of each member of this community. Church law applies universally and locally. The worldwide Church community, centred on Christ, under the Word of God and in communion with the Pope in Rome, is governed by canon law.

Under canon law the Archbishop of Liverpool is responsible for the activities of the archdiocese, a geographical area in part of the north-west of England, which is a portion of the worldwide Church, making up the pilgrim People of God.

The archbishop was assisted during 2024 in archdiocesan executive matters by the Rt Rev T Neylon, auxiliary bishop of Liverpool, a vicar general and several episcopal vicars with delegated responsibilities for strategic oversight in specific matters of the life of the Church. The archbishop makes the appointments of vicar general and episcopal vicars.

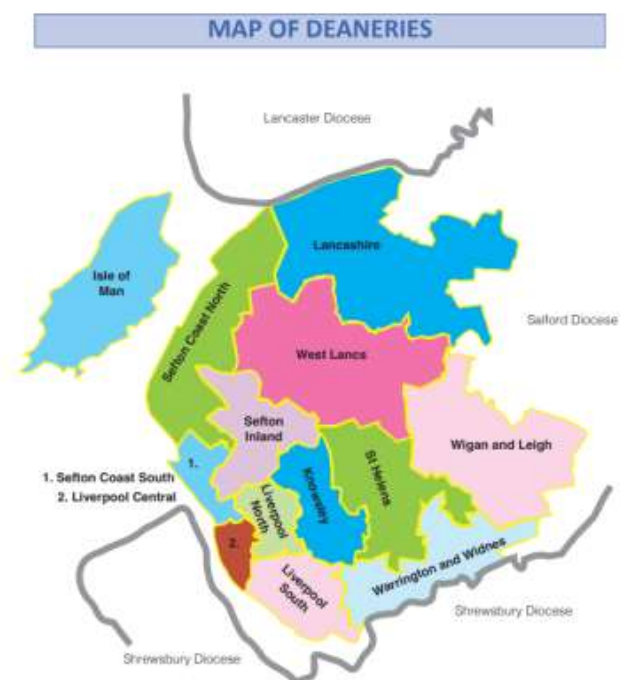
Archdiocese of Liverpool  
Report of the Trustees  
For the year ended 31 December 2024

The affairs of the charity are governed by the trustees who are ultimately responsible for the administration and assets of the charity. The board of trustees, chaired by the archbishop, meets regularly to provide strategic direction and decision-making on key issues.

The pastoral oversight of the charity is conducted by the archbishop in regular consultation with the Archbishop's Advisory Group – a body formed as a result of the synodal processes which comprises clerical and lay advisers from various strands within the archdiocese. This body assists the archbishop in all decisions affecting the life of the archdiocese.

The Archbishop and Trustees are also supported by a range of Independent Advisory Commissions: Justice and Peace, Liturgy and Dialogue and Unity, and Canonical bodies; Tribunal, Council of Priests and the Chapter of Canons.

The archdiocese consists of 13 deaneries, each made up of groups of parishes in each local area, in total containing 171 places of worship, extending from the Mersey to the Ribble, encompassing parts of Merseyside, Lancashire, Cheshire, Greater Manchester and the Isle of Man. The purpose of each deanery is to provide for the pastoral, sacramental and community needs of its people. All priests and deacons are accountable to the archbishop. Parish priests are obliged by canon law to act in the person of the parish<sup>1</sup>.



They also act as the agents of the trustees of the archdiocese, who are responsible for the administration of the archdiocesan charity, which includes parish assets.

It is a further requirement of canon law that every parish should have a finance committee to assist the parish priest in the financial administration of the parish. This committee enjoys consultative status with the parish priest and its constitution is approved by the trustees.

---

<sup>1</sup> The Code of Canon Law makes a distinction between actual persons (*persona humana*) and a person (*persona nonficta*) who is a subject of rights and obligations. In the Church this means that there are individual physical persons and juridical personhoods. Canon law assigns canonical identity to various groups and entities within the Church such that they are recognised as subjects of rights and obligations, and these are referred to as juridical persons. A parish therefore is a juridical person, and it is the parish priest who acts in the person of the parish in all juridical matters, and importantly to ensure that parish goods are administered in accordance with the law. Can. 532 In all juridic affairs the pastor represents the parish according to the norm of law. He is to take care that the goods of the parish are administered according to the norm of cann. 1281-1288.

Archdiocese of Liverpool  
Report of the Trustees  
For the year ended 31 December 2024

Some Church policies are developed at a national level by the Catholic Bishops' Conference of England and Wales. The archdiocese is represented on this body by its bishops. The policies may be adopted by the trustees after considering the impact on the activities of the archdiocese.

The trustees continue to review best practice as set out in the Charity Governance Code 2020, aiming to continuously improve governance and effectiveness, and look forward to the updated version of the code expected in 2025 with its focus on ensuring transparency, accountability and efficiency in operations.

### **Organisational purpose**

The trustees regularly review the charity's purpose and consider how it delivers public benefit as described on page 19 of this report. The trustees are satisfied that the charitable purposes of the organisation have been achieved.

### **Leadership**

The Chief Operating Officer leads continuous improvements in governance and prioritisation, structures and processes. The charity has continued its transition to strengthened governance arrangements which include clarity of oversight of committees and subsidiary undertakings.

Governance arrangements include the regular review of the purpose of committees and subsidiaries, and constructive challenge to the Chief Operating Officer and archdiocesan officers. The ethos and culture of the charity supports its activities.

Policy committees continue to carry out detailed policy work on behalf of the trustees and to make decisions on matters delegated to them.

The Pastoral Development Committee oversees the work of the Pastoral Development Department in relation to pastoral provision for better delivery of archdiocesan mission objectives and, as far as possible, will align pastoral considerations with deployment of lay and ordained ministries. The Safeguarding Committee supports, assists and advises the trustees in discharging their duties in safeguarding, in accordance with their legal and regulatory responsibilities.

The Archdiocesan Education Committee oversees the work of the Education Department and the development of education policy and practice consistent with the Catholic faith.

An Audit Committee advises the trustees alongside the Finance Committee ensuring that there is detailed oversight of all archdiocesan financial activity and effective stewardship of resources. Subcommittees of the Finance Committee - the Investment Panel and the Building Projects Committee advise the trustees through the Finance Committee. The Property Subcommittee replaced the Building Projects Committee in July 2025.

Each of the committees is chaired by the relevant episcopal vicar, or vicar general, with further trustee representation on the individual body. The Audit Committee is chaired by an appropriately qualified trustee. The committees meet on a regular basis and their findings are recommended to the trustees or operate under trustee-delegated authority.

Archdiocese of Liverpool  
Report of the Trustees  
For the year ended 31 December 2024

## **Integrity**

Governance arrangements include the implementation of policies and procedures which support key outcomes in maintaining the reputation of the charity and how it is perceived by other people, partnerships, and the public. Key themes in the implementation of policies and procedures include the expected standards of probity and behaviour, the requirements to operate responsibly and ethically in line with the mission of the archdiocese, and compliance with relevant guidance, whether mandatory or non-mandatory. The declaration of actual or potential conflicts of interest is included within the governance arrangements.

## **Decision-making, risk and control**

The archdiocese reviews the arrangements for matters reserved to the trustee board and those that are delegated to archdiocesan officers, individual trustees, and committees. Compliance with the scheme of reservation and delegation is monitored and reported regularly to the Audit Committee.

Governance arrangements include the regular review of committee terms of reference. The monitoring of organisational performance is a key component of the governance arrangements and reporting includes the monitoring and management of financial and non-financial risks including departmental, subsidiary and archdiocesan risks. There is an effective process in place for the appointment and review of auditors.

## **Board effectiveness**

The arrangements for the cycle of board meetings are reviewed as part of governance arrangements together with the information needed for trustees to fulfil their duties. The mix of skills, knowledge and experience is kept under review.

## **Equality, diversity and inclusion**

The trustees fully understand and embrace their responsibilities regarding equality, diversity and inclusion. They recognise that a diverse trustee body brings a broader range of perspectives, experiences and insights which strengthens decision-making and governance. The board is committed to fostering an inclusive environment where all individuals feel valued and respected. In line with the Charity Governance Code, the trustees seek to identify and remove barriers that may prevent individuals from applying or participating. Recruitment processes are fair, transparent and accessible with the aim of attracting candidates who reflect the communities the archdiocese serves.

## **Openness and accountability**

The charity is committed to developing a transparent, well-publicised, effective and timely process for making and handling complaints. This process will ensure that both internal and external complaints are managed constructively, impartially and correctly in line with best practice and the Charity Commission's expectations for accountability and governance.

Archdiocese of Liverpool  
Report of the Trustees  
For the year ended 31 December 2024

A key organisational priority is the review and development of a strategy for regular and effective communications with key stakeholders. This includes beneficiaries, donors, partners and volunteers. The aim is to strengthen trust, improve responsiveness and ensure that the archdiocese remains aligned with the needs and concerns of those it serves.

The trustees recognise that clear communication and robust complaints handling are essential to maintaining public confidence and delivering charitable outcomes. Progress in these areas will be monitored and reported to ensure continuous improvement.

### **Trustee recruitment and appointment**

By right of office, the archbishop chairs the board of trustees. The power of appointing new or additional trustees is vested in the archbishop.

The induction process for any newly appointed trustee is tailored to the requirements of the individual and includes an initial meeting with the archbishop.

Any new trustees will receive copies of Charity Commission guidance, the minutes of the most recent trustees' meetings and a copy of the most recent statutory accounts. Ongoing training provision for all trustees is being developed.

A SharePoint site for trustees and committee members includes links to the Charity Governance Code, Charity Commission publications and guidance including *The essential trustee*, guidance on decision-making for charity trustees, internal financial controls for charities, public benefit rules for charities, and resources for meetings of the board of trustees. The SharePoint site also has trustee induction information and information relating to strategic planning and policy development, the structure of archdiocesan finances, an overview of insurance, and training documentation relating to charity trustee responsibilities.

### **Related parties**

Various essential functions of the archdiocese are provided through subsidiary organisations. These include the commercial activities of the Metropolitan Cathedral managed by Metropolitan Cathedral Services Limited, and the operation of parish centres by Archdiocesan Parish Centres Management Company Limited. Building services for archdiocesan properties are provided by Tuneside Limited and Archdiocesan Property Services Limited.

The promotion of education standards to archdiocesan schools was undertaken by Archdiocese of Liverpool Primary Schools Improvement Trust and Archdiocese of Liverpool Secondary Schools Improvement Trust.

The promotion of education standards to archdiocesan schools was consolidated into the archdiocesan Education Department in 2023 (Primary School Improvement) and 2024 (Secondary School Improvement).

The boards of trustees of the Liverpool Archdiocesan Education Trust (1199714-3) and the Apostleship of the Sea Liverpool Archdiocesan Council (Linked charity 1199714-2) are identical to that of the archdiocese. To reflect the level of reserves under the trustees' control, the financial performance and position of these two charities are included in the consolidated accounts of the

Archdiocese of Liverpool  
Report of the Trustees  
For the year ended 31 December 2024

archdiocese. Both charities are regarded by the Charity Commission and lined and treated as forming part of the Charitable Incorporated Organisation, Archdiocese of Liverpool.

The charitable objectives of The Apostleship of the Sea (Liverpool Archdiocesan Council) are the spiritual and temporal welfare of seafarers. The apostleship aims to achieve its objectives by working in ecumenical partnership with The Mersey Mission to Seafarers in the day-to-day operation of Liverpool Seafarers Centre.

Through the facilities and service provided from the Seafarers Centre, the apostleship gives practical and pastoral care to seafarers. The charity had £4.56M of reserves at 31 December 2024 (2023: £4.24M).

Liverpool Archdiocesan Education Trust aims to promote the charitable purposes of the archdiocese by facilitating the acquisition and holding of property for education purposes. Reserves of the charity amounted to £1.89M at 31 December 2024 (2023: £2.26M).

### Global economic conditions

Global economic instability, geopolitical tensions and rising costs present significant financial and operational pressures including the cost of energy and construction related expenditure, inflationary pressures on supply chains and donors. The archdiocese will continue to develop appropriate financial strategies to mitigate the risks of these uncertainties.

### Risk Management

The trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity and are satisfied that systems are in place to mitigate exposure to the major risks.

The top ten risks to archdiocesan objectives, mitigations and actions were considered by the Audit Committee and reported to trustees during 2024 including:

|    | Top Ten Risks                       | Operational | Financial | Reputational |
|----|-------------------------------------|-------------|-----------|--------------|
| 1  | Well-being of Priests               | ✓           |           | ✓            |
| 2  | Engagement of Young People          | ✓           |           | ✓            |
| 3  | Budgetary control                   | ✓           | ✓         |              |
| 4  | Investment Policy                   |             | ✓         | ✓            |
| 5  | Trading activities                  |             | ✓         |              |
| 6  | Administration of property          | ✓           | ✓         | ✓            |
| 7  | Emergency preparedness              | ✓           | ✓         | ✓            |
| 8  | Systems, IT and Cyber               | ✓           | ✓         | ✓            |
| 9  | Statutory and regulatory compliance | ✓           | ✓         | ✓            |
| 10 | Recruitment and retention           | ✓           | ✓         |              |

Archdiocese of Liverpool  
Report of the Trustees  
For the year ended 31 December 2024

Other significant risks were considered by the Audit Committee and reported to trustees during 2024, with key themes set out below.

|    | Other Risks                       | Operational | Financial | Reputational |
|----|-----------------------------------|-------------|-----------|--------------|
| 11 | Annual Report and Accounts        | ✓           | ✓         | ✓            |
| 12 | Banking                           | ✓           | ✓         | ✓            |
| 13 | General and Fire Risk Assessments | ✓           | ✓         | ✓            |
| 14 | Rough Park Quarry                 |             | ✓         | ✓            |
| 15 | Legal Risk Register               | ✓           | ✓         | ✓            |
| 16 | Surveying and Property            | ✓           | ✓         | ✓            |

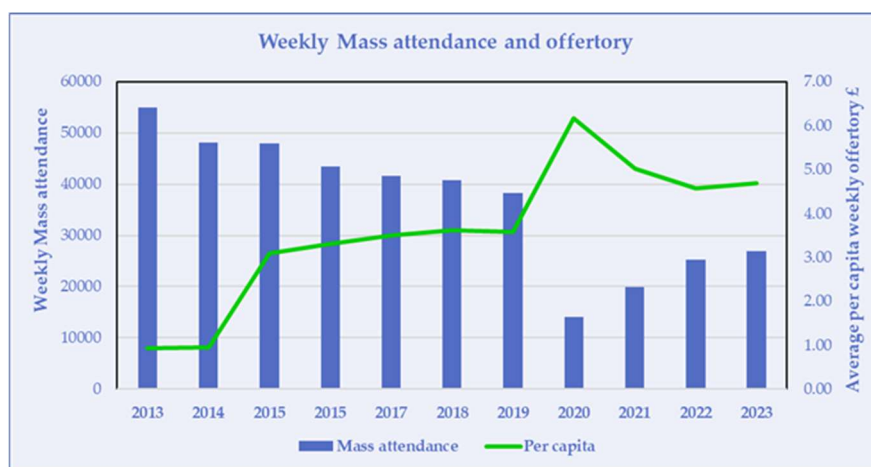
While the average weekly Mass attendance of 28,409 for 2024 (2023: 26,907) reflects a 5% increase on 2024, the underlying trend continues to be down, with a decline from the 85,357 reported in 2000.

Average Mass attendance is usually calculated from the average of the Mass attendance each Sunday in October as submitted by each parish priest to the Chancellor of the archdiocese.

The average age of parish congregations is generally increasing, and the proportion of younger people is reducing. A key aspect of outreach to young people continues to be the work carried out by Catholic schools and the Animate youth ministry team, based at Lowe House, St. Helens, across the archdiocese and beyond.

The impact of the declining number of active parishioners and total clergy is being addressed through the recommendations of Synod 2020 that have been incorporated into the pastoral plan that was published in Advent 2021.

The vocations director appointed by the archbishop runs events around the archdiocese to help develop vocations to the priesthood and religious life for those people yet to decide whether to embark on ministerial formation.



Archdiocese of Liverpool  
Report of the Trustees  
For the year ended 31 December 2024

The Archdiocese of Liverpool remains firmly committed to safeguarding the health and safety of all individuals who engage with the Church through parishes and buildings. The identification and management of potential risks has continued throughout 2024 as part of the archdiocesan health and safety risk assessment process.

Risk assessment is a key component of this process, and the trustees have employed a range of techniques and procedures to ensure that all foreseeable risks are appropriately assessed and mitigated. This proactive approach reflects the trustees' ongoing responsibility to provide safe and welcoming environments for parishioners, staff, volunteers and visitors alike.

The trustees continue to review and strengthen health and safety practices in line with evolving standards and best practice, ensuring that the duty of care is upheld across all areas of archdiocesan activity.

Robust regulatory compliance processes are in place across all parishes and properties covering key areas including asbestos management, confined spaces, water hygiene, fire safety and first aid. Regular quinquennial reports, parish building inspections and parish health and safety risk assessments are integral to the preventative approach.

Efforts to strengthen the reporting of accidents have progressed with improvements made to the process of notifying the designated Health and Safety Coordinator. In the event of serious incidents, site visits are conducted without delay, and all notifiable incidents are reported to the relevant statutory authorities in accordance with legal requirements.

Communication remains a vital part of archdiocesan health and safety strategy. Regular newsletters are distributed to all parishes providing updates, guidance and reminders of best practice. In addition, quarterly health and safety reports are reviewed by the Health and Safety Committee and presented to the trustees, ensuring appropriate oversight and governance.

## **Objectives and activities**

The objects of the charity are the advancement of the Roman Catholic religion in the archdiocese in such ways being charitable as the archbishop shall from time to time direct and for the service and support, whether in the archdiocese or outside the archdiocese in such ways as aforesaid of any lawful charitable purposes whether educational or otherwise promoted or supported by the Roman Catholic church.

## **Achievements and performance**

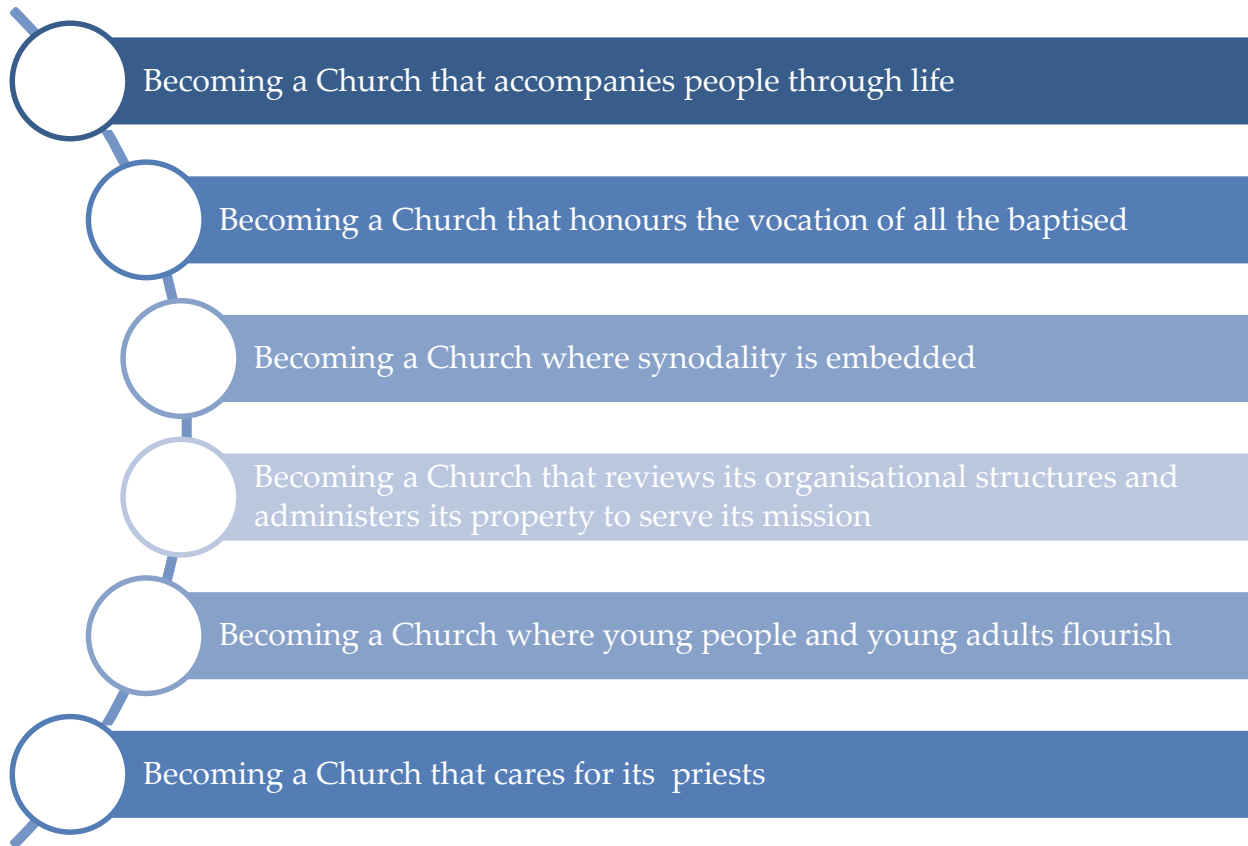
The charity fulfils its objects by offering religious and pastoral services, educational programmes, and charitable support and assistance both within and outside the Archdiocese to Catholics and others.

The Pastoral Plan was published on the first Sunday of Advent in 2021 and the archdiocese recognises that the plan represents the hopes and dreams of the local Church.

Archdiocese of Liverpool  
Report of the Trustees  
For the year ended 31 December 2024

The plan comprises three sections:

- Christ at the centre – our theological underpinnings
- Four signposts to the future
- Six areas of development:



In response to Synod recommendations, the Archdiocese of Liverpool commenced the implementation of a new structure called Families of Parishes with a plan to group all parishes into families of three to six over a period of two years, sharing clergy, lay pastoral workers and resources. The model promotes collaboration, mission focus and better stewardship.

Groupings of the families of parishes are discerned by the Deanery Synodal Council, supported by archdiocesan staff and approved by the archbishop.

Families will remain within Deanery boundaries and be formed based on collaborative potential and mission alignment.

Each Family of Parishes may include various combinations of priests, deacons and pastoral workers. Parishioners will remain part of their own communities whilst benefitting from shared leadership, increased access to Sacraments and improved ministry support.

Parishes will retain their identities unless local discernment suggests otherwise. Decisions about merging or closing worship spaces will be made by each Family, guided by the Pastoral Plan and supported by the archdiocese.

Archdiocese of Liverpool  
Report of the Trustees  
For the year ended 31 December 2024

The Parish Toolkit provides a structured approach to support the formation of Families of Parishes across the archdiocese. It is designed to guide parishes through a synodal process of discernment, collaboration and mission alignment.

Stage one focuses on the compilation of a comprehensive Parish Profile including:

- ❖ Parish groups and activities
- ❖ Mass attendance and demographic area
- ❖ Community audit and local resources
- ❖ Parish boundaries and environmental footprint
- ❖ Communications and IT infrastructure
- ❖ Financial and personnel resources
- ❖ Parish mission, vision and priorities
- ❖ Analysis to identify strengths, opportunities, aspirations and results (SOAR)

Stage two involves Deanery Synodal Councils exploring leadership models and facilitating deanery-wide conversations. These include shared celebrations, open meetings and pilot models for collaboration.

The toolkit encourages parishes to reflect on their identity, assets and mission, and to engage in meaningful dialogue with neighbouring communities. It includes practical templates for audits, environmental checklists and communication mapping supporting informed decision making and strategic planning.

The SOAR framework promotes a positive, forward-looking approach to planning, helping parishes align their strengths with opportunities and set measurable floats for the future.

This toolkit is a key resource in the Archdiocesan journey towards more collaborative, mission-driven parish structures.

Strategic actions that arose from a strategy day held in September 2024 included:

- ❖ Accompaniment – a multi-agency group initiated to embed accompaniment across archdiocesan life. Engagement with the Million Minutes Proximity Project and other existing models was renewed.
- ❖ Lay ministry – Alumni of the Loyola Course and Pastoral Associates programme were brought together to draft a document outlining pathways for lay employment, recruitment, formation and training.
- ❖ Synodal Working – a pilot project was launched at the St. Margaret Clitherow Centre to introduce synodal practices among staff, governance, clergy and laity. The initiative aims to embed synodality and explore its wider impact.
- ❖ Resources and Mission – A archdiocesan-wide conversation began on the future use of buildings and resources led by the Deans. GIS and data systems are being used to support mission-focused decision-making.

Archdiocese of Liverpool  
Report of the Trustees  
For the year ended 31 December 2024

- ❖ Youth engagement – Recruitment for the youth post prioritised the establishment of a Youth Council. Links were developed with the Bon Secours Young Adult project and chaplaincy opportunities in Catholic Multi-academy Trusts were explored.
- ❖ Clergy Support – Support for clergy during times of change was strengthened through wellbeing initiatives and formation programmes. Training in change management was introduced and deanery-level support enhanced.

The Archdiocesan Synodal Council met for the second time in November 2024 with delegates from across the archdiocese meeting at the St. Margaret Clitherow Centre. Every Deanery was represented by clergy and laypeople, both in-person and online. Invited ecumenical brothers and sisters and representatives from various archdiocesan bodies were also present.

Archbishop Malcolm McMahon OP blessed the day and spoke about Cardinal-elect Timothy Radcliffe who had held up Liverpool as an example of a diocese that is living synodally. Discussions about the outcomes of the Strategy Day meeting in September and questions and statements proposed by the Deanery Synodal Councils were discussed at tables. Each Deanery had the chance to present their findings. Archbishop Malcolm ended the day with the ultimate question 'What does what I do tell me about God?.'



Catholic Social Action coordination focused on deepening parish engagement, expanding environmental initiatives and strengthening partnerships across the archdiocese. Key achievements included the rollout of carbon footprint assessments for 424 buildings, the establishment of an Environment and Sustainability Committee and the successful delivery of Care for Creation workshops, supported by a growing team of trained volunteers.

Social action initiatives extended beyond individual parishes to deanery-wide collaborations, with notable progress in racial justice, housing and ecumenical outreach. The 'Welcoming Parishes' programme and racial justice workshops engaged over 170 participants, leading to the formation of a working group and increased awareness across schools and clergy.

The Social Action Network grew significantly; hosting five major events and connecting over 300 subscribers. Partnerships with organisations such as St. Vincent de Paul and the Santa Marta Group supported systemic change in areas such as housing and refugee support.

The archbishop's pastoral letter on the environment and increased storytelling through media helped to amplify the Church's voice on social justice.

Archdiocese of Liverpool  
Report of the Trustees  
For the year ended 31 December 2024

Recommendations for the coming year include continued investment in environmental strategy, volunteer development and the integration of social action into pastoral planning. The report highlights the importance of creating conditions for people to do good and building a Church that listens, acts and speaks out against injustice.

### Financial Performance

The net movement in the funds of the group from parochial and curial activities is summarised below.

|                                       | 2024<br>£000s | 2023<br>£000s |
|---------------------------------------|---------------|---------------|
| Net expenditure                       | (6,272)       | (11,159)      |
| Unrealised gain/(loss) on investments | 2,889         | 5,888         |
| Revaluation of investment properties  | 8,527         | 6,761         |
| Net income                            | <u>5,144</u>  | <u>1,490</u>  |

Donors continued to adopt alternative methods of giving such as online donations and standing orders.

Overall staff numbers have reduced by 5%, driven mainly by a reduction in staff numbers in parish centres.

### Voluntary income

Parishioners continue to generously support their parishes, with long term initiatives such as the 'Responsible Giving Campaign' contributing to the strength of parish finances. The scheme is implemented by small teams of volunteer parishioners and the campaign highlights the rising levels of costs faced by parishes, and encourages individuals to increase their giving, highlighting potential to increase the value of regular donations through the Gift Aid scheme which allows the archdiocese to claim an extra 25p for every £donated by taxpayers at no extra cost to the donor. Parishes undertaking a responsible giving campaign have experienced sustained increases in giving. The potential of responsible giving campaigns remains a key priority for the archdiocese to maintain the effectiveness of donation levels whilst also trying to avoid 'fundraising fatigue' for parishioners.

Offertory income amounted to £6.10M (2023: £5.5M), demonstrating further recovery from 2020 levels but below the level of giving reported in 2019 (£5.78M).

The value of legacies received by the archdiocese was £0.71M (2023: £0.97M). Legacies were reported in 30 individual parishes in 2024 (2023: 26). The Priests' Training Fund, cathedral and individual parishes continue to benefit from the generosity of parishioners through income and bequests.

Parishioners responded to appeals and special collections during the year with £1.00M received (2023: £1.03M), and external charities including CAFOD benefitting from the income generated.

Archdiocese of Liverpool  
Report of the Trustees  
For the year ended 31 December 2024

## **Fundraising activities**

The activities of parish centres are consolidated within Archdiocesan Parish Centres Management Company Limited (APCMC). Parish centre buildings remain a valuable resource to parishes and the wider community with 34 centres continuing to trade.

The commercial activities of the Conference Centre in the St. Margaret Clitherow Centre were streamlined following the restrictions imposed by the pandemic and the building was used for archdiocesan and external groups without dedicated conferencing and hospitality support. Demand for facilities has continued to increase and this is kept under review to optimise potential income generation opportunities.

Tuneside Limited and Archdiocesan Property Services Limited manage archdiocesan building projects, and the activities of the subsidiaries support the cost-effective management of building projects for the benefit of parishes and schools.

## **Investment policy and performance**

The charity's constitution includes the power to deposit or invest funds, employ professional fund-managers, and arrange for the investments or other property of the charity to be held in the name of a nominee, in the same manner and subject to the same conditions as the trustees of a trust are permitted to do so by the Trustee Act 2000.

The archdiocese is committed to aligning investments to build a better, more just, and peaceful world, with the contribution of all: people and institutions.

The archdiocese investment objective is to achieve a total return to preserve capital in real terms with an annual return to the archdiocese from dividends and interest or realised capital growth as required. The archdiocese aims to generate a return over the long term of 4% above the rate of inflation as measured by the Consumer Price Index (CPI).

The archdiocese has a long-term time horizon at a minimum of an investment cycle of around 5 years, and this is reflected in the trustees' attitude to investment risk. The trustees recognise the risks associated with investment in mainstream investment markets and accept this in return for the prospect of additional returns over longer periods of time. Asset allocations are communicated to investment managers with minimum and maximum preferred percentages.

The purpose of archdiocesan investments is ultimately to support the achievement of the objects of the charity and to deliver the pastoral plan and six areas of development. The trustees also have regard to their civil law duties relating to the administration of the charity's assets and have particular regard to Catholic Social Teaching. The archdiocese defines responsible investment as:

*“The purposeful integration of the mission and teachings of the Catholic Church, and environmental, social and corporate governance (ESG) considerations into investment management processes and ownership practices.”*

Archdiocese of Liverpool  
Report of the Trustees  
For the year ended 31 December 2024

The responsible investment policy includes a range of exclusions and restrictions which filter out investments on the grounds that they are not consistent with the mission and teachings of the Catholic Church. Investment managers use the services of bodies such as the Investor Responsibility Research Service in endeavouring to ensure compliance with archdiocesan policy. The Investment Panel has delegated authority from the trustees to set performance targets and to assess the actual performance of the investment managers against benchmarks, with advice from a specialist firm of investment advisors.

The archdiocesan investment portfolio is split into two separate portfolios managed by different investment managers and representatives of the investment managers meet periodically with the Investment Panel, who assess their relative performance against benchmarks.

Investment income generated by the investment managers of the unitised portfolio was £2.61M (2023: £3.09M). The charity reported an unrealised gain on investments of £8.53M (2023: Gain £5.9M).

All archdiocesan bank accounts are included within the offset banking system. After daily consideration of commitments and expenditure patterns, archdiocesan personnel evaluate the cash requirements, the balance being placed in a variety of cash deposits with institutions approved by the trustees.

The investment objective in respect of cash management is to maximise income from cash balances whilst ensuring sufficient liquidity to meet the daily operating requirements and to facilitate the timely payment of liabilities.

### **Investment properties**

The archdiocese sold several assets that were no longer being used as functional church properties and reported a realised gain on disposal of properties of £0.01M (2023: loss £0.17M). The trustees have retained a portfolio of properties no longer required for functional purposes to generate a rental income for individual parishes. A cyclical valuation programme is operated by the trustees and revaluations created an unrealised gain of £2.89M (2023: £6.8M).

### **Charitable activities and public benefit**

The charity aims to satisfy its objects, the advancement of the Roman Catholic religion in the archdiocese, in such ways being charitable as the archbishop shall from time to time direct. Charitable activities in the archdiocese and outside the archdiocese may cover any lawful charitable purposes whether educational or otherwise promoted or supported by the Roman Catholic church.

In planning its charitable activities, the trustees of the archdiocese carefully consider the Charity Commission's general guidance on public benefit.

Success is measured in different ways according to the various activities of the archdiocese. The archbishop has oversight of the whole archdiocese, achieved through visitations to parishes and schools and through the wider knowledge and reviews of the activities of the organisation.

Archdiocese of Liverpool  
Report of the Trustees  
For the year ended 31 December 2024

## **Pastoral work**

The celebration of Mass in parishes within the archdiocese was attended by an average weekly congregation of 28,409 in 2024, contributing to the nurturing of faith. As the place where parishioners accompany each other and those in their wider community, the parish church provides a sense of shared purpose and contributes to the spiritual well-being of society and the public in general.

For the second year, children preparing for their First Holy Communion were asked to design a special badge representing what this means to them. All children in the archdiocese receiving their First Holy Communion will receive a badge with the winning design, as a memento of their special day.

Many activities coordinated through parishes are focused on the needs of the vulnerable, at home and abroad, and significant collections are undertaken on behalf of charities such as Nugent, CAFOD, foodbanks, and for national disaster appeals and those affected by conflict.

The pastoral work of the archdiocese extends through chaplaincy provision to create a welcoming Catholic community and support to those in universities and hospitals within the archdiocesan geographical area.

Chaplaincy for those facing serious life challenges within prisons provides spiritual care and a listening presence in times of grief, loneliness or regret, and encourages reflection on personal responsibility and reconciliation.

Regular and extensive pastoral visiting to the sick and dying at home and in nursing homes is undertaken by clergy and trained lay people, affirming the dignity of the sick and dying and providing the administration of the sacraments, and spiritual care for family members and loved ones.

Parishes are supported by the work of the archdiocesan Pastoral Development department and other centrally funded departments and initiatives facilitate and encourage work in the local community.

The miraculous cure of John 'Jack' Traynor on the first official Liverpool pilgrimage to Lourdes was recognised officially on the 8 December 2024, The Feast of the Immaculate Conception. Jack Traynor was a pilgrim to Lourdes in 1923 and was cured dramatically of epilepsy, paralysis of the right arm and paraplegia, the legacy of injuries suffered during the First World War. Father Michel Daubanes, rector of the sanctuary in Lourdes, announced the declaration of the miracle during the French Rosary at the Grotto.

Jack Traynor's miraculous cure is the 71<sup>st</sup> official miracle to have happened in Lourdes and is the first recognised miracle involving a person from England.

Archdiocese of Liverpool  
Report of the Trustees  
For the year ended 31 December 2024

A special 'Stand with Ukraine' event took place on 24 February 2024. The vigil began at 1pm in the gardens of Liverpool Parish Church where those gathered heard prayers and readings by speakers of various Christian denominations and faith traditions. One hour later, a rally began at the Sugar House steps at Liverpool One, with marchers proceeding into the city centre, parading a 24-metre Ukrainian flag along a route that concluded at St. Luke's Church. The Metropolitan Cathedral was the setting for a sung Mass led by Cardinal Michael Fitzgerald and concelebrated by Canon Tony O'Brien, dean of the cathedral and Father Sean Riley.

Opportunity for the lighting of candles and a period of prayer and reflection followed the Mass.

The archdiocesan Department of Education, through the Christian Education section, provides support for the faith formation of pupils and staff by integrating Catholic teaching in the curriculum. Staff training, professional catechetical and liturgical support and statutory religious education inspections are provided to schools, supporting the development of a school community informed by Gospel values.

A dedicated team of residential youth workers under the direction of the archdiocesan youth chaplain is deployed strategically across parishes and schools, directly engaging with over 10,000 young people each year in the life and mission of the Church. Their work focuses on meaningful encounters through sacramental preparation, youth events, pilgrimages and school missions. This work provides young people with peer support, leadership and participation and engages young people in service both within the Church and the wider community.

The Liverpool Archdiocesan Missionary Project (LAMP) has supported missionary work abroad for over four decades. Priests have undertaken work to attend to the needs of individuals within parishes administered by archdiocesan priests operating in Latin America. The investment income derived from restricted investments and legacies currently supports the daily activities and pastoral work of the priests with the emphasis on catechesis and the support of medical aid and some of the property needs in their parishes.

### **Clergy support**

At the local level, priests play a vital role in guiding, coordinating, and carrying out the mission of the Church, while helping to bring the archdiocesan strategy to life. In addition to celebrating Mass, they administer the sacraments of baptism, marriage, and funeral rites, offering spiritual care. The priests and deacons of the archdiocese are also dedicated to supporting the sick, the dying, and their families, through regular visits and the comforting presence of the sacraments.

Although priests do not formally retire, they may step down from the full responsibilities of office when they reach the age of 75 or sooner, should their health require it. As the number of 'retired' priests continues to grow, the demands on the George Andrew Fund, which provides for their living needs, will naturally increase, and the fund's balance will gradually diminish. To support this important work, the George Andrew Fund levy, drawn from parish donations and income, helps provide essential financial assistance to priests who are unwell or have stepped down from office.

Archdiocese of Liverpool  
Report of the Trustees  
For the year ended 31 December 2024

Several properties within the archdiocese have been converted and refurbished to provide a greater variety of accommodation options for retired priests. An annual parish collection, titled 'Provision for Priests in Retirement,' continues to be generously supported by parishioners. The proceeds from this collection play a crucial role in meeting the future costs of converting and maintaining these properties and are kept separate from the George Andrew Fund.

In 2024 the archdiocese had five students preparing for the priesthood. The proceeds of another annual parish collection, along with legacies and specific donations to the Priests' Training Fund, help to cover the costs of their education and ongoing formation.

## **Education**

Education has always been at the heart of the Catholic mission. The approach to education taken in the archdiocese is that set out in canon law: education must attend to the formation of the whole person in moral and spiritual terms, and at the same time promote the common good of society.

The archdiocese provides a network of schools across a wide and disparate geographical area embracing eight local education authorities and the Isle of Man. The Education Department ensures that there is a place available for every baptised Catholic child in its schools. It aims to care for children and young people in such a way that their physical, moral and intellectual talents develop such that they attain a greater sense of responsibility, an understanding of the right use of freedom and are formed to take an active part in public life.

External reports give testament to the enduring quality of archdiocesan schools which celebrate the uniqueness of the individual and offering mutual support for the common good in society.

The Religious Education Directory implementation continued with the aim of full rollout in schools by September 2026. The Education Department focussed on the launch of the Prayer and Liturgy Directory *'To Love you more dearly'*. An inspection framework was developed for schools with a joint faith foundation. A review of training and formation events was undertaken to identify and address gaps with the production of a brochure for schools with training that will be offered. Formation is offered to all groups including teachers, chaplains, Religious Education leads, headteachers and Chief Executive Officers, Governors and Directors and Clergy with liaison between the Education, Pastoral Development and Communications teams.

Governance in schools was identified as a priority with a focus on training for directors and governors alongside a recruitment strategy. Training delivered includes complaint handling and suspensions and exclusions.

Through the School Projects Fund, the archdiocese approved 96 individual capital and repair projects to the value of £9.61M (2023: 223 projects, £17.03M). The projects were financed through several different funding sources including the Department for Education (DfE) Voluntary-Aided Schools Condition Allocation (VASCA) which can be used for repairs, refurbishments, and upgrades to school infrastructure including health and safety improvements. An education estates review commenced during 2024.

**Archdiocese of Liverpool**  
**Report of the Trustees**  
**For the year ended 31 December 2024**

The archdiocese has ultimate control over the allocation of grant funding to individual schools, and these monies are included as income in the Statement of Financial Activities. VACSA funded projects require a 10% contribution from the archdiocese which can only be achieved with the generous support of parishioners and parents who contribute to the annual school levy collection. The School Projects Fund benefitted from £0.67M (2023: £0.53M) of donations from parents via archdiocesan schools.

School facilities are also supported by the government Devolved Formula Capital (DFC) Allocation, which includes a fixed lump sum per school together with an amount per pupil. Funding can be used for long-term capital investments such as building repairs, ICT upgrades and furniture and equipment upgrades.

Most schools in the archdiocese opt to pay their DFC allocations into an archdiocesan bank account within which they are maintained on an individual basis until they are drawn down by the school. At the year end, the archdiocese was holding £8.07M (2023: £9.67M) on behalf of schools. The review of school buildings across the archdiocese was undertaken with support from external area surveyors and the DfE, including investigations and opening up works to confirm construction methods, and focussing on those built during the period when reinforced autoclaved aerated concrete (RAAC) was used. No RAAC was found in archdiocesan schools.

Through the Schools' Voluntary Contribution Scheme, the archdiocese can offer an enhanced level of support to schools. Contributions of £0.18M (2023: £0.27M) from archdiocesan schools enabled the Education Department to support the development of leadership teams and advise on selection and appointment processes through effective induction in-service and advanced programmes of training following appointment.

## **Property**

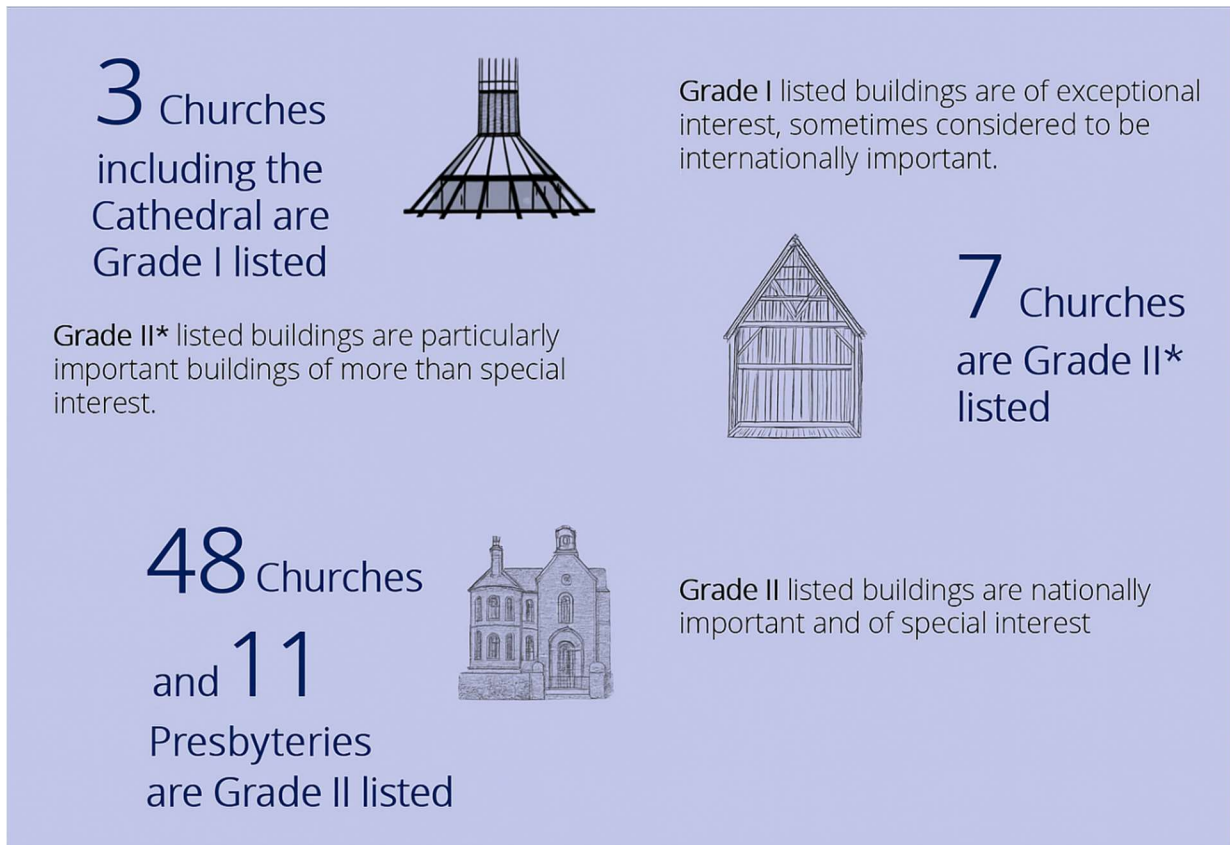
Archdiocesan churches and other properties are built in various architectural styles. Listed building status is shown below. Maintaining and refurbishing these properties requires expertise across multiple disciplines to ensure work is carried out with technical and financial proficiency.

A comprehensive health and safety programme is in place, alongside measures to ensure statutory compliance for all archdiocesan properties.

Property costs remain the most significant area of parish expenditure, totalling £9.09M in 2024 (2023: £8.3M). This includes £4.99M spent on repairs and maintenance (2023: £3.71M). Financial oversight is exercised through the Finance Committee, which reviews and recommends repair projects exceeding £5,000 to the trustees. Procurement processes ensure that building projects provide good value for money.

The structured maintenance and repair programme ensures that churches and parish halls remain open and accessible, benefiting the community not only spiritually but also practically through pastoral care and various parish-led activities.

Archdiocese of Liverpool  
Report of the Trustees  
For the year ended 31 December 2024



## Employees

The employees of the Archdiocese of Liverpool play a vital role in its mission and daily operations. Archdiocesan activities are communicated to staff through multiple channels, including email, the intranet, and regular meetings that address both general and specific matters.

The Staff Association, representing all areas of employment within the archdiocese and its subsidiaries, ensures that employee wellbeing remains a key priority in decision-making. It serves as a forum for discussing employment, health and safety, and social matters while also providing trustees and senior management with opportunities to consult on proposed strategies, policies, and guidance. Employees are encouraged to share their ideas and raise any concerns.

The archdiocese is committed to inclusive employment practices, considering job applications from disabled persons based on their aptitudes and abilities. Support is provided for employees who become disabled during their tenure, including opportunities for retention and retraining. Equal opportunities are also offered for training, career development, and promotion.

A range of employee benefits were introduced during the year including the Cycle to Work Scheme which encourages employees to cycle to work, promoting healthier lifestyles and reducing environmental impact. The scheme operates through a salary sacrifice arrangement. A scheme allowing employees to purchase up to 5 additional days annual leave per year (pro-rata for part-time employees) was introduced in April 2024.

Archdiocese of Liverpool  
Report of the Trustees  
For the year ended 31 December 2024

Annual pay adjustments are reviewed by the trustees, with periodic evaluations of job roles and remuneration. Benchmarking is applied when creating new positions or filling significant vacancies to ensure fair and competitive compensation.

### **Grants**

The archdiocese is not primarily a grant-making charity. A small number of discretionary grants were made by the trustees to contribute towards the costs of initiatives run by other charities where their objects correlated with those of the archdiocese. Further information on this can be found in note 18 to the accounts.

### **Plans for future periods**

The advent of a jubilee year for the Church in 2025 provides a fresh and much-needed source of light and optimism. This was the hopeful message from Archbishop Malcolm McMahon as he looked ahead to the beginning of this latest jubilee in the Church's history. The theme for the 2025 jubilee is 'Pilgrims of Hope'. Along with the annual archdiocesan pilgrimage to Lourdes, there is a pilgrimage being planned from Liverpool to Rome in November 2025. There will also be pilgrimage walks within the archdiocese. Another highlight of the year will be a planned follow-up event to September 2024's Adoremus.

The strategic direction of the archdiocese continues to be shaped by the proposals that emerged from the Synod, as outlined in the pastoral plan released at the start of Advent 2021. At the heart of this vision is the call to become a Church that accompanies people through life. The Synod identified evangelisation as the key priority, urging the archdiocese to look outward and embrace a mission of accompaniment. This commitment is expected to influence every aspect of archdiocesan life, ensuring the Church walks alongside people in their joys, hopes, griefs, and anxieties.

To honour the vocation of all the baptised, the archdiocese aims to be bold and creative in celebrating Christ's call and supporting people in their response. The trustees recognise the importance of fostering the gifts of the baptised and exploring new leadership models that engage with the realities of contemporary life. This approach seeks to strengthen collaboration and embed the principles of synodality.

The archdiocese will continue to build on the parish development strategy which launched, as a pilot, in the three Sefton deaneries in March 2025. Pastoral data with information relating to the past 7 years and a series of audit questions were circulated alongside a buildings review and environmental audit. A parish development tool which is set out to align to the six areas of the Pastoral Plan, was circulated to parishes as a discernment tool. Once these stages are completed, local discernment about what is needed in the future will then be shared with the archbishop and his committees for decision making and the development of an implementation timetable.

Archdiocese of Liverpool  
Report of the Trustees  
For the year ended 31 December 2024

The need to improve engagement with younger priests and proactively reach out and support priests was identified with a mentoring programme and expansion to the reflective pastoral practice programme becoming part of the planned work for caring for priests.

Following the recruitment of a Youth Ministry Coordinator, initial plans include an audit of current youth engagement to inform the work in this area.

Capital investment in schools and colleges will remain a priority, ensuring the maintenance and improvement of facilities.

Education Department officers will continue advocating for Catholic schools at both local and national levels to secure necessary funding and resources. While demand for places in archdiocesan schools remains high, there is strong confidence that Catholic children can access a local Catholic education. The archdiocese will continue reviewing admissions policies to sustain strong and viable schools while working within statutory frameworks to manage expansions or closures as needed.

Additionally, the archdiocese will continue to support schools ensuring robust governance, operational efficiency, and a continued focus on high-quality Catholic education.

### Reserves Policy

On 31 December 2024, the group funds were:

|                               | 2024<br>£000's | 2023<br>£000's |
|-------------------------------|----------------|----------------|
| Restricted funds              | 34,535         | 29,873         |
| Unrestricted funds: - general | 97,805         | 95,689         |
| - designated                  | 85,956         | 87,590         |
|                               | 218,296        | 213,152        |

Restricted funds represent unexpended balances from collections, donations, legacies, and grants restricted by donors to specific purposes including the Priests' Training Fund and Foundation Mass capital.

Balances on specific building projects at the Metropolitan Cathedral represent amounts of grant-aid and other financial support invested in the fabric of the building. A breakdown of amounts restricted is given and the purpose of the restrictions is explained further in note 15.

Designated funds have been set aside by the trustees for several purposes including school projects, central funds, the George Andrew Fund, and the Metropolitan Cathedral.

To ensure that the reserves of the George Andrew and 2021 funds are enough to support priests in retirement, periodic actuarial reviews are undertaken. The 2021 Fund was set up as a successor to the George Andrew Fund in anticipation of an increase in the number of clergies needing retirement support from 2021 onwards.

**Archdiocese of Liverpool**  
**Report of the Trustees**  
**For the year ended 31 December 2024**

The most recent review confirmed that the level of reserves held was adequate to meet the likely future costs of retirement. At December 2024 reserves of these two funds amounted to £16.90M (2023: £16.46M).

Reflecting the long-term nature of the support provided by these two designated funds, the level of reserves that would otherwise be classified as freely available is more than the general target set for other funds of the archdiocese.

The central funds of the archdiocese which have been designated to meet the costs of central archdiocesan initiatives and support costs were £42.32M on 31 December 2024 (2023: £46.53M). The assets of the funds are primarily investment property and holdings in the unitised investment portfolio. The income generated from these investments contributes to meeting the costs of centrally coordinated charitable activities and the support and governance cost obligations of the charity. The level of reserves held ensures that parishes are not required to contribute to central costs by way of an annual levy.

Although collectively our parishes are financially secure, those parishes without sufficient reserves rely on the offset banking system. The offset banking system continues to ensure that those parishes with limited resources are spared the additional cost of interest charges on bank overdrafts and builds on the Church's values of solidarity with the poor and supporting the common good.

The level of aggregated reserves held for general parish purposes is broadly consistent with that of the rest of the archdiocese. The collective reserves of parishes have exceeded the target set by the trustees. Around 48% of parishes are managing their activities without any freely available reserves. Reserves in another 46 parishes (2023: 32 parishes) are below the overall target of 36 months' expenditure.

The level of freely available reserves is ordinarily determined as the amount of total unrestricted (including designated) funds less fixed assets as these assets could not be realised without undermining the work of the archdiocese. Typically, this reserve figure is expressed in terms of monthly expenditure.

Under this definition, the level of reserves freely available to spend on any or all of the charity's purposes amounted to approximately 37 months expenditure (2023: 40 months).

The trustees consider that an overall level of reserves, inclusive of designated funds, equating to 37 months expenditure is sufficient to enable the charity to fulfil all of its obligations and commitments. While investment volatility has contributed to a change in the levels of reserves it is felt the excess of reserves over 36 months is acceptable in the short to medium term. The trustees' expectations in respect of the desired levels of reserves in the longer term remain realistic.

Archdiocese of Liverpool  
Report of the Trustees  
For the year ended 31 December 2024

The level of net current assets held by the archdiocese amounted to £4.8M (2023: £5.3M) and represents 1.64 months (2023: 2.56 months) of expenditure on 31 December 2024, which is somewhat less than the trustees consider appropriate.

Taking into consideration the specific demands in respect of designated funds set aside by the trustees for specific purposes, the trustees consider any meaningful target for reserves to meet general expenditure should exclude these funds.

| Freely available reserves:          | 2024     | 2023     |
|-------------------------------------|----------|----------|
|                                     | £000s    | £000s    |
| Unrestricted reserves Curial        | 897      | 1,520    |
| Unrestricted reserves Parochial     | 96,908   | 94,169   |
| Less:                               |          |          |
| Tangible assets Curial              | (17,613) | (17,282) |
| Tangible assets Parochial           | (38,923) | (37,450) |
| Freely available reserves           | 41,269   | 40,957   |
| Unrestricted expenditure Curial     | 11,435   | 11,000   |
| Unrestricted expenditure Parochial  | 15,131   | 13,932   |
| Total unrestricted expenditure      | 26,566   | 24,932   |
| Monthly expenditure                 | 2,214    | 2,078    |
| Months of freely available reserves | 18       | 19       |

A target level of reserves of between 24 and 30 months expenditure, while preserving liquidity with net current assets of between 4 and 6 months expenditure, is considered appropriate. The archdiocese held 18 months of freely available reserves at 31 December 2024 (2023: 19 months). The trustees continue to include consideration of reserves, and the level of net current assets on the schedule of risks which is reviewed regularly.

### Going concern

In preparing the financial statements, the trustees are required to prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity will continue in operation. In satisfaction of this responsibility the trustees have considered the charity's ability to meet its liabilities as they fall due for a period of at least 12 months from the signing date of the financial statements.

The trustees conclude that it remains appropriate to prepare the financial statements on a going concern basis.

### Volunteers

The trustees acknowledge the hard work of so many volunteers in our parishes who help in financial and property administration and also those who are involved in a variety of roles that

Archdiocese of Liverpool  
Report of the Trustees  
For the year ended 31 December 2024

assist in the life and service of the Church and trust and the wider society. They wish to thank them all for all their hard work and dedicated commitment to these aspects of the life of the Church. The monetary value of the volunteers' time is impossible to quantify.

In summary, the overall picture is one of consolidation and improvement of existing resources. The trustees are determined in response to archdiocesan needs and priorities to preserve the level of reserves and maintain commitments to existing services, whilst also being able to periodically consider new initiatives in line with the pastoral plan.

### **Auditor**

In respect of each trustee at the date the trustees report is signed:

- So far as we are aware, there is no information needed by the charity's auditor in connection with preparing their report (relevant audit information) of which they are unaware, and
- As the trustees of the charity, we have taken all the steps that we ought to have taken in order to make ourselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

Signed on behalf of the trustees.

A handwritten signature in black ink that reads "Graeme M. Dunne .". The signature is written in a cursive style with a large initial 'G' and a period at the end.

Rev Graeme Dunne

23 October 2025

Archdiocese of Liverpool  
Statement of Trustees' Responsibilities  
For the year ended 31 December 2024

## **Statement of Trustees' Responsibilities**

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and regulations.

Charity law requires the trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under charity law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the group and charity and of the incoming resources and application of resources, including the income and expenditure, of the group and charity for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently.
- make judgements and accounting estimates that are reasonable and prudent.
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Financial statements are published on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements, which may vary from legislation in other jurisdictions. The maintenance and integrity of the charity's website is the responsibility of the trustees. The trustees' responsibility also extends to the ongoing integrity of the financial statements contained therein.

## **Independent Auditor's Report to the Trustees of the Archdiocese of Liverpool**

### **Opinion on the financial statements**

We have audited the financial statements of the Archdiocese of Liverpool for the year ended 31 December 2024 which comprise the consolidated and charity statement of financial activities, the consolidated and charity balance sheet, the consolidated cash flow statement and 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 Financial Reporting Standard 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 group's and of the parent Charity's affairs as at 31 December 2024 and of the group's net movement in funds 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 Charities Act 2011.

### **Basis for opinion**

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder. 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 charity and group in accordance with the 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 related to going concern**

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Group and the Parent Charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Archdiocese of Liverpool  
Auditor's Report  
For the year ended 31 December 2024

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

### **Other information**

The Trustees are responsible for the other information. The other information comprises the information included in the Annual 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. 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 themselves. 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.

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

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion;

- adequate accounting records have not been kept by the Parent Charity; or
- the Parent Charity financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

### **Responsibilities of Trustees**

As explained more fully in the statement of trustees' responsibilities, 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 Group's and the Parent Charity'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 intend to liquidate the Group or the parent Charity or to cease operations, or have 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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the group and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to Canon Law, employment law, safeguarding regulations and Charity Law, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as Charities Act 2011 and Charities SORP.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls). Audit procedures performed by the engagement team included:

- Review of minutes of meeting of those charged with governance for any instances of non-compliance with laws and regulations;
- Review of correspondence with regulatory and tax authorities for any instances of non-compliance with laws and regulations;
- Review of financial statement disclosures and agreeing to supporting documentation; and
- Review of legal expenditure accounts to understand the nature of expenditure incurred.
- Testing a sample of journal entries throughout the year, which met a defined risk criteria, by agreeing to supporting documentation;
- Assessing significant estimates made by management for bias; and
- Testing a sample of income throughout the year to supporting documentation.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as

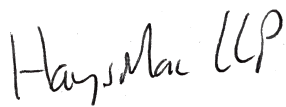
Archdiocese of Liverpool  
Auditor's Report  
For the year ended 31 December 2024

we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located at the Financial Reporting Council's ("FRC's") website at:  
<https://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 Charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008 section 144 of the Charities Act 2011 and regulations made under section 154 of that act. Our audit work has been undertaken so that we might state to the Charity'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 Charity and the Charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



HaysMac LLP

Statutory Auditors

Date: **31/10/2025**

10 Queen Street Place

London

EC4R 1AG

HaysMac LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

Archdiocese of Liverpool  
Consolidated Statement of Financial Activities  
For the year ended 31 December 2024

|                                                           | Note | Parochial<br>Unrestricted<br>Funds<br>£000's | Parochial<br>Designated<br>Funds<br>£000's | Parochial<br>Restricted<br>Funds<br>£000's | TOTAL<br>Parochial<br>Funds<br>£000's | Curial<br>Unrestricted<br>Funds<br>£000's | Curial<br>Designated<br>Funds<br>£000's | Curial<br>Restricted<br>Funds<br>£000's | TOTAL<br>Curial<br>Funds<br>£000's | TOTAL<br>2024<br>£000's |
|-----------------------------------------------------------|------|----------------------------------------------|--------------------------------------------|--------------------------------------------|---------------------------------------|-------------------------------------------|-----------------------------------------|-----------------------------------------|------------------------------------|-------------------------|
| <b>INCOME FROM</b>                                        |      |                                              |                                            |                                            |                                       |                                           |                                         |                                         |                                    |                         |
| <b>Donations and legacies</b>                             |      |                                              |                                            |                                            |                                       |                                           |                                         |                                         |                                    |                         |
| Collections and donations                                 | 3.1  | 9,905                                        | 670                                        | 997                                        | 11,572                                | 298                                       | 10                                      | 34                                      | 342                                | 11,914                  |
| Legacies                                                  |      | 296                                          | -                                          | -                                          | 296                                   | 111                                       | 43                                      | 262                                     | 416                                | 712                     |
| Grants                                                    | 3.2  | -                                            | -                                          | 11,910                                     | 11,910                                | -                                         | 3                                       | -                                       | 3                                  | 11,913                  |
| <b>Other trading activities</b>                           |      |                                              |                                            |                                            |                                       |                                           |                                         |                                         |                                    |                         |
| Fundraising                                               | 3.3  | 128                                          | -                                          | -                                          | 128                                   | 8,737                                     | -                                       | -                                       | 8,737                              | 8,865                   |
| <b>Investment income</b>                                  | 3.4  | 2,121                                        | 287                                        | (59)                                       | 2,349                                 | 422                                       | 1,385                                   | 150                                     | 1,957                              | 4,306                   |
| <b>Charitable activities</b>                              | 4    | 103                                          | -                                          | -                                          | 103                                   | 286                                       | 298                                     | 189                                     | 773                                | 876                     |
| <b>Other</b>                                              |      |                                              |                                            |                                            |                                       |                                           |                                         |                                         |                                    |                         |
| Net gains on disposal of assets                           |      | -                                            | -                                          | -                                          | -                                     | -                                         | 74                                      | -                                       | 74                                 | 74                      |
| <b>TOTAL INCOME</b>                                       |      | 12,553                                       | 957                                        | 12,848                                     | 26,358                                | 9,854                                     | 1,813                                   | 635                                     | 12,302                             | 38,660                  |
| <b>EXPENDITURE ON</b>                                     |      |                                              |                                            |                                            |                                       |                                           |                                         |                                         |                                    |                         |
| <b>Raising Funds</b>                                      | 5    | 255                                          | 52                                         | 2                                          | 309                                   | 9,176                                     | 359                                     | 29                                      | 9,564                              | 9,873                   |
| <b>Charitable activities</b>                              |      |                                              |                                            |                                            |                                       |                                           |                                         |                                         |                                    |                         |
|                                                           | 6    |                                              |                                            |                                            |                                       |                                           |                                         |                                         |                                    |                         |
| Ministry support                                          | 6.1  | 1,335                                        | -                                          | -                                          | 1,335                                 | 53                                        | 1,399                                   | 247                                     | 1,699                              | 3,034                   |
| Pastoral and community                                    | 6.2  | 4,450                                        | -                                          | 500                                        | 4,950                                 | 782                                       | 3,137                                   | 368                                     | 4,287                              | 9,237                   |
| Education                                                 | 6.3  | -                                            | 1,081                                      | 8,479                                      | 9,560                                 | 697                                       | 2,043                                   | -                                       | 2,740                              | 12,300                  |
| Provision for worship                                     | 6.4  | 9,091                                        | -                                          | -                                          | 9,091                                 | 727                                       | 670                                     | -                                       | 1,397                              | 10,488                  |
| <b>TOTAL EXPENDITURE</b>                                  |      | 15,131                                       | 1,133                                      | 8,981                                      | 25,245                                | 11,435                                    | 7,608                                   | 644                                     | 19,687                             | 44,932                  |
| <b>NET (EXPENDITURE) / INCOME BEFORE INVESTMENT GAINS</b> |      | (2,578)                                      | (176)                                      | 3,867                                      | 1,113                                 | (1,581)                                   | (5,795)                                 | (9)                                     | (7,385)                            | (6,272)                 |
| <b>Net gains on investments</b>                           | 10   | 5,690                                        | 757                                        | 24                                         | 6,471                                 | 914                                       | 3,608                                   | 423                                     | 4,945                              | 11,416                  |
| <b>NET INCOME / (EXPENDITURE) AFTER INVESTMENT GAINS</b>  |      | 3,112                                        | 581                                        | 3,891                                      | 7,584                                 | (667)                                     | (2,187)                                 | 414                                     | (2,440)                            | 5,144                   |
| <b>TRANSFERS BETWEEN FUNDS</b>                            | 24   | (373)                                        | (370)                                      | 313                                        | (430)                                 | 44                                        | 342                                     | 44                                      | 430                                | -                       |
| <b>NET MOVEMENT IN FUNDS</b>                              |      | 2,739                                        | 211                                        | 4,204                                      | 7,154                                 | (623)                                     | (1,845)                                 | 458                                     | (2,010)                            | 5,144                   |
| Fund balances at 1 January 2024                           |      | 94,169                                       | 45                                         | 14,678                                     | 108,892                               | 1,520                                     | 87,545                                  | 15,195                                  | 104,260                            | 213,152                 |
| <b>FUND BALANCES AT 31 DECEMBER 2024</b>                  | 25   | 96,908                                       | 256                                        | 18,882                                     | 116,046                               | 897                                       | 85,700                                  | 15,653                                  | 102,250                            | 218,296                 |

All amounts relate to continuing operations. The notes on pages 40 to 77 form part of these accounts.

Archdiocese of Liverpool  
Consolidated Statement of Financial Activities  
For the year ended 31 December 2023

|                                                           | Note | Parochial<br>Unrestricted<br>Funds<br>£000's | Parochial<br>Designated<br>Funds<br>£000's | Parochial<br>Restricted<br>Funds<br>£000's | TOTAL<br>Parochial<br>Funds<br>£000's | Curial<br>Unrestricted<br>Funds<br>£000's | Curial<br>Designated<br>Funds<br>£000's | Curial<br>Restricted<br>Funds<br>£000's | TOTAL<br>Curial<br>Funds<br>£000's | TOTAL<br>2023<br>£000's |
|-----------------------------------------------------------|------|----------------------------------------------|--------------------------------------------|--------------------------------------------|---------------------------------------|-------------------------------------------|-----------------------------------------|-----------------------------------------|------------------------------------|-------------------------|
| <b>INCOME FROM</b>                                        |      |                                              |                                            |                                            |                                       |                                           |                                         |                                         |                                    |                         |
| <b>Donations and legacies</b>                             |      |                                              |                                            |                                            |                                       |                                           |                                         |                                         |                                    |                         |
| Collections and donations                                 | 3.1  | 8,225                                        | 529                                        | 1,031                                      | 9,785                                 | 276                                       | 2                                       | 336                                     | 614                                | 10,399                  |
| Legacies                                                  |      | 928                                          | -                                          | 4                                          | 932                                   | 5                                         | 35                                      | 1                                       | 41                                 | 973                     |
| Grants                                                    | 3.2  | 48                                           | -                                          | 12,417                                     | 12,465                                | -                                         | 2                                       | -                                       | 2                                  | 12,467                  |
| <b>Other trading activities</b>                           |      |                                              |                                            |                                            |                                       |                                           |                                         |                                         |                                    |                         |
| Fundraising                                               | 3.3  | 161                                          | -                                          | -                                          | 161                                   | 9,018                                     | -                                       | -                                       | 9,018                              | 9,179                   |
| <b>Investment income</b>                                  | 3.4  | 2,125                                        | 269                                        | 5                                          | 2,399                                 | 480                                       | 2,320                                   | 140                                     | 2,940                              | 5,339                   |
| <b>Charitable activities</b>                              | 4    | 91                                           | -                                          | -                                          | 91                                    | 337                                       | 713                                     | -                                       | 1,050                              | 1,141                   |
| <b>TOTAL INCOME</b>                                       |      | 11,578                                       | 798                                        | 13,457                                     | 25,833                                | 10,116                                    | 3,072                                   | 477                                     | 13,665                             | 39,498                  |
| <b>EXPENDITURE ON</b>                                     |      |                                              |                                            |                                            |                                       |                                           |                                         |                                         |                                    |                         |
| <b>Raising Funds</b>                                      | 5    | 174                                          | 32                                         | 1                                          | 207                                   | 8,529                                     | 281                                     | 23                                      | 8,833                              | 9,040                   |
| <b>Charitable activities</b>                              |      |                                              |                                            |                                            |                                       |                                           |                                         |                                         |                                    |                         |
| Ministry support                                          | 6.1  | 1,436                                        | -                                          | -                                          | 1,436                                 | 53                                        | 1,484                                   | 254                                     | 1,791                              | 3,227                   |
| Pastoral and community                                    | 6.2  | 4,003                                        | -                                          | 778                                        | 4,781                                 | 864                                       | 3,450                                   | 117                                     | 4,431                              | 9,212                   |
| Education                                                 | 6.3  | -                                            | 1,622                                      | 15,654                                     | 17,276                                | 961                                       | 1,561                                   | -                                       | 2,522                              | 19,798                  |
| Provision for worship                                     | 6.4  | 8,319                                        | -                                          | -                                          | 8,319                                 | 593                                       | 468                                     | -                                       | 1,061                              | 9,380                   |
| <b>TOTAL EXPENDITURE</b>                                  |      | 13,932                                       | 1,654                                      | 16,433                                     | 32,019                                | 11,000                                    | 7,244                                   | 394                                     | 18,638                             | 50,657                  |
| <b>NET (EXPENDITURE) / INCOME BEFORE INVESTMENT GAINS</b> |      | (2,354)                                      | (856)                                      | (2,976)                                    | (6,186)                               | (884)                                     | (4,172)                                 | 83                                      | (4,973)                            | (11,159)                |
| <b>Net gains on investments</b>                           |      | 6,677                                        | 486                                        | 15                                         | 7,178                                 | 734                                       | 4,465                                   | 272                                     | 5,471                              | 12,649                  |
| <b>NET INCOME / (EXPENDITURE) AFTER INVESTMENT GAINS</b>  |      | 4,323                                        | (370)                                      | (2,961)                                    | 992                                   | (150)                                     | 293                                     | 355                                     | 498                                | 1,490                   |
| <b>TRANSFERS BETWEEN FUNDS</b>                            |      | (13)                                         | 370                                        | (51)                                       | 306                                   | (4,240)                                   | 3,887                                   | 47                                      | (306)                              | -                       |
| <b>NET MOVEMENT IN FUNDS</b>                              |      | 4,310                                        | -                                          | (3,012)                                    | 1,298                                 | (4,390)                                   | 4,180                                   | 402                                     | 192                                | 1,490                   |
| Fund balances at 1 January 2023                           |      | 89,859                                       | 45                                         | 17,690                                     | 107,594                               | 5,910                                     | 83,365                                  | 14,793                                  | 104,068                            | 211,662                 |
| <b>FUND BALANCES AT 31 DECEMBER 2023</b>                  |      | 94,169                                       | 45                                         | 14,678                                     | 108,892                               | 1,520                                     | 87,545                                  | 15,195                                  | 104,260                            | 213,152                 |

All amounts relate to continuing operations. The notes on pages 40 to 77 form part of these accounts.

Archdiocese of Liverpool  
Consolidated Balance Sheet  
At 31 December 2024

|                                                 | Notes | Parochial<br>2024<br>£000's | Curial<br>2024<br>£000's | Total<br>2024<br>£000's | Parochial<br>2023<br>£000's | Curial<br>2023<br>£000's | Total<br>2023<br>£000's |
|-------------------------------------------------|-------|-----------------------------|--------------------------|-------------------------|-----------------------------|--------------------------|-------------------------|
| <b>FIXED ASSETS</b>                             |       |                             |                          |                         |                             |                          |                         |
| <b>Tangible assets</b>                          |       |                             |                          |                         |                             |                          |                         |
| Property, plant and equipment                   | 11.1  | 11,115                      | 15,895                   | 27,010                  | 11,657                      | 16,158                   | 27,815                  |
| <b>Investments</b>                              |       |                             |                          |                         |                             |                          |                         |
| Listed investments                              | 12.1  | 64,786                      | 74,515                   | 139,301                 | 60,974                      | 74,348                   | 135,322                 |
| Investment properties                           | 12.4  | 27,808                      | 19,353                   | 47,161                  | 25,793                      | 18,894                   | 44,687                  |
| <b>Total investments</b>                        |       | 92,594                      | 93,868                   | 186,462                 | 86,767                      | 93,242                   | 180,009                 |
| <b>Total Fixed Assets</b>                       |       | 103,709                     | 109,763                  | 213,472                 | 98,424                      | 109,400                  | 207,824                 |
| <b>CURRENT ASSETS</b>                           |       |                             |                          |                         |                             |                          |                         |
| <b>Stock</b>                                    |       | -                           | 241                      | 241                     | -                           | 228                      | 228                     |
| <b>Debtors</b>                                  |       |                             |                          |                         |                             |                          |                         |
| - due within one year                           | 13    | 6,301                       | 2,901                    | 9,202                   | 3,253                       | 2,761                    | 6,014                   |
| <b>Balance at bank</b>                          |       | 26,714                      | (12,512)                 | 14,202                  | 15,758                      | 1,993                    | 17,751                  |
|                                                 |       | 33,015                      | (9,370)                  | 23,645                  | 19,011                      | 4,982                    | 23,993                  |
| <b>CURRENT LIABILITIES</b>                      |       |                             |                          |                         |                             |                          |                         |
| Creditors - amounts falling due within one year | 14    | (11,586)                    | (7,235)                  | (18,821)                | (11,075)                    | (7,590)                  | (18,665)                |
| Inter designation balances                      | 1.21  | (9,092)                     | 9,092                    | -                       | 2,532                       | (2,532)                  | -                       |
|                                                 |       | (20,678)                    | 1,857                    | (18,821)                | (8,543)                     | (10,122)                 | (18,665)                |
| <b>NET CURRENT ASSETS/(LIABILITIES)</b>         |       | 12,337                      | (7,513)                  | 4,824                   | 10,468                      | (5,140)                  | 5,328                   |
| <b>NET ASSETS</b>                               |       | 116,046                     | 102,250                  | 218,296                 | 108,892                     | 104,260                  | 213,152                 |
| <b>ACCUMULATED FUNDS</b>                        |       |                             |                          |                         |                             |                          |                         |
| Restricted funds                                | 15    | 18,882                      | 15,653                   | 34,535                  | 14,678                      | 15,195                   | 29,873                  |
| Unrestricted funds                              |       |                             |                          |                         |                             |                          |                         |
| - Designated                                    | 16    | 256                         | 85,700                   | 85,956                  | 45                          | 87,545                   | 87,590                  |
| - General                                       |       | 96,908                      | 897                      | 97,805                  | 94,169                      | 1,520                    | 95,689                  |
|                                                 |       | 116,046                     | 102,250                  | 218,296                 | 108,892                     | 104,260                  | 213,152                 |

The net result of the charity's own accounts for 2024 was a surplus of £6,869,000 (2023: surplus of £8,245,000).

The financial statements were approved and authorised for issue by the trustees on 23 October 2025 and signed on their behalf by



Archbishop John Sherrington  
Chairman of the trustees

The notes on pages 40 to 77 form part of these accounts.

Archdiocese of Liverpool  
Charity Balance Sheet  
At 31 December 2024

|                                                 | Notes | Parochial<br>2024<br>£000's | Curial<br>2024<br>£000's | Total<br>2024<br>£000's | Parochial<br>2023<br>£000's | Curial<br>2023<br>£000's | Total<br>2023<br>£000's |
|-------------------------------------------------|-------|-----------------------------|--------------------------|-------------------------|-----------------------------|--------------------------|-------------------------|
| <b>FIXED ASSETS</b>                             |       |                             |                          |                         |                             |                          |                         |
| <b>Tangible assets</b>                          |       |                             |                          |                         |                             |                          |                         |
| Property, plant and equipment                   | 11.2  | 11,115                      | 3,870                    | 14,985                  | 11,657                      | 4,212                    | 15,869                  |
| <b>Investments</b>                              |       |                             |                          |                         |                             |                          |                         |
| Listed Investments                              | 12.2  | 64,786                      | 73,544                   | 138,330                 | 60,974                      | 73,434                   | 134,408                 |
| Investment in group undertakings                | 12.3  | -                           | 22,559                   | 22,559                  | -                           | 22,559                   | 22,559                  |
| Investment properties                           | 12.5  | 27,808                      | 19,353                   | 47,161                  | 25,793                      | 18,894                   | 44,687                  |
| <b>Total investments</b>                        |       | 92,594                      | 115,456                  | 208,050                 | 86,767                      | 114,887                  | 201,654                 |
| <b>Total Fixed Assets</b>                       |       | 103,709                     | 119,326                  | 223,035                 | 98,424                      | 119,099                  | 217,523                 |
| <b>CURRENT ASSETS</b>                           |       |                             |                          |                         |                             |                          |                         |
| <b>Debtors</b>                                  |       |                             |                          |                         |                             |                          |                         |
| Debtors - due within one year                   | 13    | 6,301                       | 1,796                    | 8,097                   | 3,253                       | 973                      | 4,226                   |
| <b>Balance at bank</b>                          |       | 26,714                      | 19,661                   | 46,375                  | 15,758                      | 18,431                   | 34,189                  |
|                                                 |       | 33,015                      | 21,457                   | 54,472                  | 19,011                      | 19,404                   | 38,415                  |
| <b>CURRENT LIABILITIES</b>                      |       |                             |                          |                         |                             |                          |                         |
| <b>Creditors</b>                                |       |                             |                          |                         |                             |                          |                         |
| Creditors - amounts falling due within one year | 14    | (11,586)                    | (1,752)                  | (13,338)                | (11,075)                    | (1,954)                  | (13,029)                |
| <b>Inter designation balances</b>               | 1.21  | (9,092)                     | (24,340)                 | (33,432)                | 2,532                       | (21,574)                 | (19,042)                |
|                                                 |       | (20,678)                    | (26,092)                 | (46,770)                | (8,543)                     | (23,528)                 | (32,071)                |
| <b>NET CURRENT ASSETS / (LIABILITIES)</b>       |       | 12,337                      | (4,635)                  | 7,702                   | 10,468                      | (4,124)                  | 6,344                   |
| <b>NET ASSETS</b>                               |       | 116,046                     | 114,691                  | 230,737                 | 108,892                     | 114,975                  | 223,867                 |
| <b>ACCUMULATED FUNDS</b>                        |       |                             |                          |                         |                             |                          |                         |
| Restricted funds                                | 15    | 18,882                      | 15,653                   | 34,535                  | 14,678                      | 15,195                   | 29,873                  |
| Unrestricted funds                              |       |                             |                          |                         |                             |                          |                         |
| - Designated                                    | 16    | 256                         | 85,199                   | 85,455                  | 45                          | 87,044                   | 87,089                  |
| - General                                       |       | 96,908                      | 13,838                   | 110,746                 | 94,169                      | 12,736                   | 106,905                 |
|                                                 |       | 116,046                     | 114,690                  | 230,736                 | 108,892                     | 114,975                  | 223,867                 |

The financial statements were approved and authorised for issue by the trustees on 23 October 2025 and signed on their behalf by



Archbishop John Sherrington  
Chairman of the trustees

The notes on pages 40 to 77 form part of these accounts.

Archdiocese of Liverpool  
Consolidated Cash Flow Statement  
For the Year Ended 31 December 2024

|                                                              | 2024<br>£'000s  | 2023<br>£'000s  |
|--------------------------------------------------------------|-----------------|-----------------|
| <b>Cash flows from operating activities</b>                  |                 |                 |
| <b>Net movement in funds</b>                                 | 5,144           | 1,490           |
| Adjustments for:                                             |                 |                 |
| Depreciation, impairment, and amortisation of fixed assets   | 1,156           | 1,255           |
| Donation of property                                         | -               | 300             |
| Net interest receivable                                      | (208)           | (601)           |
| Dividend income from fixed and current asset investments     | (2,613)         | (3,092)         |
| Difference between net pension expense and cash contribution | (2)             | 5               |
| Increase in trade and other debtors                          | (3,190)         | (1,562)         |
| (Increase)/decrease in stocks                                | (13)            | 26              |
| (Decrease)/increase in trade and other creditors             | 158             | 4,334           |
| Gains on revaluation of investment properties                | (2,889)         | (6,761)         |
| Gains on revaluation of investments                          | (8,527)         | (5,888)         |
| Loss on disposal of assets                                   | 12              | -               |
| <b>Net cash outflow from operating activities</b>            | <u>(10,972)</u> | <u>(10,494)</u> |
| <b>Cash flows from investing activities</b>                  |                 |                 |
| Proceeds from sale of tangible fixed assets                  | 659             | 278             |
| Purchases of tangible fixed assets                           | (607)           | (1,325)         |
| Interest received                                            | 208             | 601             |
| Dividends received on fixed asset investments                | 1,136           | 1,744           |
| Proceeds from sale of investments                            | 6,027           | 395             |
| <b>Net cash from investing activities</b>                    | <u>7,423</u>    | <u>1,693</u>    |
| <b>Net decrease in cash and cash equivalents</b>             | (3,549)         | (8,801)         |
| Cash and cash equivalents at beginning of year               | 17,751          | 26,552          |
| <b>Cash and cash equivalents at end of year</b>              | <u>14,202</u>   | <u>17,751</u>   |
| <b>Cash and cash equivalents comprise:</b>                   |                 |                 |
| Cash at bank and in hand                                     | <u>14,202</u>   | <u>17,751</u>   |

| Analysis of changes in net debt | At 1 January 2024 | Cashflows      | Other non-cash movements | At 31 December 2024 |
|---------------------------------|-------------------|----------------|--------------------------|---------------------|
| Cash at bank and in hand        | 17,751            | (3,549)        | -                        | 14,202              |
| Debt due within one year        | -                 | -              | -                        | -                   |
| <b>Total</b>                    | <u>17,751</u>     | <u>(3,549)</u> | <u>-</u>                 | <u>14,202</u>       |

Archdiocese of Liverpool  
Notes and Accounting Policies  
For the Year Ended 31 December 2024

## **1 PRINCIPAL ACCOUNTING POLICIES**

### **1.1 Charity information**

The Archdiocese of Liverpool is a charitable incorporated organisation registered in England and Wales (Charity Number 1199714). The registered office is stated on the reference and administrative details page and the principal objective and activity of the charity is stated in the Report of the Trustees.

### **1.2 Basis of preparation**

The financial statements have been prepared under the historical cost convention, with the exception of investments and investment properties which are included at fair value. The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard (Charities SORP (FRS 102)), the Charities Act 2011 and applicable reporting standards.

The Archdiocese of Liverpool meets the definition of a public benefit entity under FRS 102.

The accounts are presented in sterling and are rounded to the nearest £1,000.

### **1.3 Going Concern**

In preparing these financial statements, the trustees are required to prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity will continue in operation. In satisfaction of this responsibility the trustees have considered the charity's ability to meet its liabilities as they fall due for a period of at least 12 months from the signing date of the financial statements.

On 20 July 2023, a Charitable Incorporated Organisation, 'Archdiocese of Liverpool' was registered with the Charity Commission. The net assets and undertakings of the Liverpool Roman Catholic Archdiocesan Trust were transferred to the new entity, charity number 1199714, on 1 January 2024. The new Charitable Incorporated Organisation became the new reporting entity from the accounting period 1 January to 31 December 2024 and will continue to account for all activities of the Liverpool Roman Catholic Archdiocesan Trust. The charity continues to collect legacies, donations and any other income due to it and transferred assets and liabilities to the new charity under the Charity Commission order dated 5 December 2023 which also authorises the granting of an indemnity by the new charity under section 105 of the Charities Act 2011 to settle liabilities properly incurred.

Net assets were transferred to the Archdiocese of Liverpool without impairment as the core objectives and activities remain consistent with the archdiocesan trust. The Charity Commission has categorised the archdiocesan trust as a linked charity of the Archdiocese of Liverpool Charitable Incorporated Organisation.

The trustees conclude that it remains appropriate to prepare the financial statements on a going concern basis.

### **1.4 Basis of consolidation**

The consolidated financial statements include those of the subsidiary undertakings, as shown in note 21, which are consolidated on a line-by-line basis using appropriate headings for those subsidiaries which prepare their accounts under the Companies Act or SORP formats.

The consolidated accounts also include the net assets and transactions of other charities under the control of the charity. The accounts do not include the net assets and results of connected charities as these entities are not under the control of the trustees.

The charity has taken advantage of the exemption from preparing a charity cash flow statement.

No separate Statement of Financial Activities is presented for the charity alone as permitted by Section 408 of the Companies Act 2006.

### **1.5 Income**

Income is included in the Statement of Financial Activities once the charity has entitlement to the income, it is probable that the income will be received, and the amount of income receivable can be measured reliably.

Archdiocese of Liverpool  
Notes and Accounting Policies  
For the Year Ended 31 December 2024

Income from trading activities is included in the period that the relevant services are provided, or goods supplied.

Legacies and donations are recognised when receipt is probable, the archdiocese becomes legally entitled to them and they can be measured in financial terms with sufficient reliability.

Collections and fundraising income are recognised on receipt. Investment income, which includes rental income, is recognised when receivable.

Grants receivable are included in the Statement of Financial Activities as soon as the conditions attaching to the grant are satisfied. Grants are mainly in relation to capital projects. Included within the grants figure on the statement of financial activities is £11,910K (2023: £12,417K) in relation to VASCA (Voluntary-Aided Schools Condition Allocation) grants from the Department for Education.

The charity receives substantial voluntary help in the work of the archdiocese, but it is not possible to place a financial value on this work and no amounts are therefore included in the financial statements for the value of services donated by volunteers. Gifts of fixed assets are included at valuation and the corresponding entry is recorded as donation income.

## **1.6 Expenditure**

Expenditure is included in the Statement of Financial Activities on the accruals basis. These are based on the amounts payable for work done or services provided in the year inclusive of irrecoverable VAT.

### **Costs of raising funds**

Costs of raising funds comprises all costs relating to attracting voluntary income, the costs incurred in subsidiary trading and investment management fees.

### **Charitable activities**

Expenditure on charitable activities includes the costs identified as wholly or mainly attributable to achieving the charitable objectives of the charity, including direct staff costs and other direct costs as well as support costs and costs relating to the governance of the charity apportioned to charitable activities.

### **Governance costs**

Governance costs are those costs related to the governance of the charity, to allow it to operate, and to generate information for public accountability. Direct costs include audit and accountancy, legal advice to trustees and costs of trustees' meetings.

### **Support costs**

All support costs are borne by central funds and have been apportioned to governance costs and charitable activities. The share of support costs attributable to governance reflects costs incurred in the preparation of the statutory accounts and the remaining costs have been allocated pro-rata based upon the charitable activity's share of central expenditure.

## **1.7 Investments and investment gains and losses**

Investments and investment properties are included in the financial statements at fair value at the balance sheet date. Investment properties are valued internally annually and are professionally valued on a rolling basis as part of a five-year programme.

Listed investments are included in the balance sheet at bid price.

Realised and unrealised gains and losses on investments and investment properties are charged/credited to the Statement of Financial Activities.

Unrealised gains and losses are calculated as the movement in fair value during the year. Realised gains are calculated

Archdiocese of Liverpool  
Notes and Accounting Policies  
For the Year Ended 31 December 2024

as the difference between disposal proceeds and market value brought forward.

### 1.8 Tangible fixed assets - other than property

The cost of computer equipment, office equipment and fixtures and fittings is capitalised and depreciation is provided to write off the original cost, less any estimated residual value, over the expected useful life of the assets concerned. The rates of depreciation applied are as follows:

|                                               | % of cost<br>per annum |
|-----------------------------------------------|------------------------|
| Computer equipment                            | 25                     |
| Office equipment and<br>fixtures and fittings | 20                     |

Suitable capitalisation thresholds are adopted in the entities comprising the archdiocese.

### 1.9 Tangible fixed assets - Functional church property

Prior to 31 December 1997 capital expenditure on functional church property was written off in full as incurred.

At 31 December 1997 the trustees considered that a reasonable approximation of the net book value of the functional church property held would be established by discounting the insurance values of those assets by 90%. This was the policy employed to include these assets on the balance sheet at estimated historical cost net of accumulated depreciation.

From 1 January 1998 to 31 December 2008 the cost of functional church property was capitalised and depreciated over its expected useful life of 20 years. From 2009 listed properties and other functional church properties have been depreciated over useful economic lives of 100 years and 50 years respectively. Commercial properties are considered to have useful economic lives of 20 years.

From 1 January 2019 parochial functional property is depreciated by component over the remaining expected useful life of the individual component as set out below.

| Building component       | % of<br>cost | Average remaining<br>life in 2024 | Expected useful life |
|--------------------------|--------------|-----------------------------------|----------------------|
| Roof                     | 30%          | 21                                | 75                   |
| Walls, foundations       | 50%          | 96                                | 100                  |
| Windows                  | 5%           | 16                                | 50                   |
| Heating installations    | 5%           | 6                                 | 20                   |
| Interior                 | 5%           | 6                                 | 20                   |
| Electrical installations | 5%           | 6                                 | 20                   |

Works of art, treasures and plate are not capitalised in these accounts as they are historic, have extraordinarily long lives and are worth preserving in perpetuity. They are heritage assets for the purposes of Charities SORP (FRS 102). The trustees consider that it would be prejudicial to the safe custody of these assets to disclose details of their values and usage in the accounts.

Where functional church property is no longer operational, impairment is fully recognised unless there is an investment value, in which case the property is transferred to investment properties.

### 1.10 Tangible fixed assets - School property

The freehold of the land and buildings legally owned by the archdiocese and occupied rent- free on behalf of the trustees of the governing bodies of catholic voluntary aided schools, which are separate charities and publicly funded, are valued at £Nil. The trustees consider that no meaningful value can be attributed to these assets, since they are not used directly by the archdiocese, do not generate income, and cannot be disposed of in the open market or put to alternative use while such occupation, which may be indefinite, continues.

Archdiocese of Liverpool  
Notes and Accounting Policies  
For the Year Ended 31 December 2024

#### 1.11 Impairment

The carrying amounts of the archdiocese's fixed assets are reviewed at each balance sheet date to determine whether there is any indication of impairment. If any such indication exists, the asset's recoverable amount is estimated. An impairment loss is recognised wherever the carrying amount of an asset exceeds its recoverable amount and is recognised in the Consolidated Statement of Financial Activities.

#### 1.12 Stocks

Stocks are stated at the lower of cost and net realisable value.

#### 1.13 Pension scheme

The charity and eligible employees make defined contributions to a group personal pension scheme. Contributions are also paid to the Teachers' Pension Superannuation Fund (TPS), a defined benefit scheme, on which further information is given in note 20 to the financial statements. As the TPS is a multi-employer scheme with assets and liabilities that cannot be separated, contributions payable are charged as Resources Expended in the Consolidated Statement of Financial Activities.

#### 1.14 Operating leases

Operating leases in respect of equipment are charged as resources expended in equal annual instalments over the period of the lease. Such operating leases mainly relate to parishes and parish centres. Rentals receivable under operating leases are recognised on a straight-line basis over the period of lease term.

#### 1.15 Financial instruments

The charity only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade payables or receivables, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration, expected to be paid or received.

However if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Financial Activities.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate, which approximates to the amount that the charity would receive for the asset if it were to be sold at the reporting date.

Financial assets and liabilities are offset, and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Archdiocese of Liverpool  
Notes and Accounting Policies  
For the Year Ended 31 December 2024

#### 1.16 Recognition of liabilities

Liabilities are recognised as soon as there is a legal or constructive obligation committing the archdiocese to pay out resources.

#### 1.17 Cash and cash equivalents

Cash and cash equivalents are those associated with the cash management of the archdiocese. To facilitate the effective operation of the archdiocesan investment portfolio, some liquid assets are held by investment managers. These amounts are not considered to be cash and cash equivalents in the financial statements.

#### 1.18 Fund accounting

The funds within the archdiocese are split between Curial and Parochial. Curial Funds can be used across the whole of the archdiocese whereas Parochial Funds comprise funds relating to the individual parishes. These funds are shown separately and subdivided in the financial statements as follows.

##### Restricted funds

Restricted funds are funds that are used in accordance with specific restrictions imposed by donors or that have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. Details of the restricted funds held are provided in note 15 to the financial statements.

##### Unrestricted funds - Designated

Designated funds are unrestricted funds that have been set aside by the trustees for specific purposes and are detailed in note 16 to the financial statements.

##### Unrestricted funds - General

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

#### 1.19 Agency arrangements

The archdiocese acts as agent in the collection of grants from government, local authorities and other funds, and payment of approved invoices for school building projects on behalf of Catholic schools in the archdiocese. This income and expenditure are excluded from the income and expenditure of the charity and any balances due from or held on behalf of schools are shown within debtors and creditors.

Voluntary-Aided Schools Condition Allocation (VASCA) grants and the associated allocation to individual school projects are recognised as income and expenditure as the archdiocese is not considered an agent of the Department of Education in this respect. See note 23.

#### 1.20 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Statement of Financial Activities.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance Sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences.

#### 1.21 Inter designation balances

Inter designation balances represent financial interdependencies and interactions between dedicated funds and other operating units of the charity.

Archdiocese of Liverpool  
Notes and Accounting Policies  
For the Year Ended 31 December 2024

## 2 KEY ESTIMATES AND JUDGEMENTS

In preparing these financial statements, the trustees have had to make the following judgements:

- Determine whether leases entered into by the group either as a lessor or a lessee are operating or finance leases. These decisions depend on an assessment of whether the risks and rewards of ownership have been transferred from the lessor to the lessee on a lease-by-lease basis.
- Determine whether there are indicators of impairment of the group's tangible assets. Factors taken into consideration in reaching such a decision include the economic viability and expected future financial performance of the asset and where it is a component of a larger cash-generating unit, the viability and expected future performance of that unit.
- Determine whether there are indicators of impairment in the carrying value of investments in subsidiary undertakings. Factors taken into consideration in reaching such a decision include the economic viability and expected future income generating potential of the subsidiary entity.

Other key sources of estimation uncertainty:

Tangible fixed assets (see note 11)

- Tangible fixed assets, other than investments properties, are depreciated over their useful lives considering residual values, where appropriate. The actual lives of the assets and residual values are assessed annually and may vary depending on several factors. In re-assessing asset lives, factors such as technological innovation, product life cycles and maintenance programmes are considered. Residual value assessments consider issues such as future market conditions, the remaining life of the asset and projected disposal values.
- Investment properties are valued internally annually and are professionally valued on a rolling basis as part of a five-year programme. Valuations are made considering periodic external valuations, derived from current market rents and property yields for comparable real estate, adjusted, if necessary, for any difference in nature, location, or condition. Judgement is required in assessing the appropriateness of the assumptions and methodology in determining the fair value of investment properties.

Investments (see note 12)

- Estimates, assumptions, and judgments relate to the determination of carrying value of investments at fair value through the Statement of Financial Activities, the group follows the International Private Equity and Venture Capital Valuation Guidelines, applying the overriding concept that fair value is the amount for which an asset can be exchanged between knowledgeable willing parties in an arm's length transaction. The nature, facts and circumstances of the investment drives the valuation methodology.

Archdiocese of Liverpool  
Notes and Accounting Policies  
For the Year Ended 31 December 2024

| <b>3 INCOME</b>                      | <b>Unrestricted<br/>Funds<br/>£000's</b> | <b>Designated<br/>Funds<br/>£000's</b> | <b>Restricted<br/>Funds<br/>£000's</b> | <b>2024<br/>£000's</b> | <b>2023<br/>£000's</b> |
|--------------------------------------|------------------------------------------|----------------------------------------|----------------------------------------|------------------------|------------------------|
| <b>3.1 Collections and donations</b> |                                          |                                        |                                        |                        |                        |
| <b>PAROCHIAL</b>                     |                                          |                                        |                                        |                        |                        |
| Collections                          | 6,100                                    | -                                      | 997                                    | 7,097                  | 6,562                  |
| Donations                            | 3,129                                    | 670                                    | -                                      | 3,799                  | 2,644                  |
| Gift Aid rebates                     | 676                                      | -                                      | -                                      | 676                    | 579                    |
|                                      | <u>9,905</u>                             | <u>670</u>                             | <u>997</u>                             | <u>11,572</u>          | <u>9,785</u>           |
| <b>CURIAL</b>                        |                                          |                                        |                                        |                        |                        |
| Collections                          | 93                                       | -                                      | 11                                     | 104                    | 111                    |
| Donations                            | 205                                      | 10                                     | 23                                     | 238                    | 503                    |
|                                      | <u>298</u>                               | <u>10</u>                              | <u>34</u>                              | <u>342</u>             | <u>614</u>             |
| <b>TOTAL</b>                         | <u>10,203</u>                            | <u>680</u>                             | <u>1,031</u>                           | <u>11,914</u>          | <u>10,399</u>          |

Total income from collections and donations was £11,914K (2023: £10,399K). The income comprised unrestricted income of £10,203K (2023: £8,501K), designated income of £680K (2023: £531K) and restricted income of £1,031K (2023: £1,367K).

| <b>3.2 Grants</b>                 | <b>Unrestricted<br/>Funds<br/>£000's</b> | <b>Designated<br/>Funds<br/>£000's</b> | <b>Restricted<br/>Funds<br/>£000's</b> | <b>2024<br/>£000's</b> | <b>2023<br/>£000's</b> |
|-----------------------------------|------------------------------------------|----------------------------------------|----------------------------------------|------------------------|------------------------|
| <b>PAROCHIAL</b>                  |                                          |                                        |                                        |                        |                        |
| Voluntary-Aided Schools Condition | -                                        | -                                      | 11,910                                 | 11,910                 | 12,459                 |
| Allocation Grants                 | -                                        | -                                      | -                                      | -                      | -                      |
| Other grants                      | -                                        | -                                      | -                                      | -                      | -                      |
|                                   | <u>-</u>                                 | <u>-</u>                               | <u>11,910</u>                          | <u>11,910</u>          | <u>12,459</u>          |
| <b>CURIAL</b>                     |                                          |                                        |                                        |                        |                        |
| Other                             | -                                        | 3                                      | -                                      | 3                      | 8                      |
| <b>TOTAL</b>                      | <u>-</u>                                 | <u>3</u>                               | <u>11,910</u>                          | <u>11,913</u>          | <u>12,467</u>          |

Total grant income was £11,913K (2023: £12,467K). The income comprised designated income of £3K (2023: £8K) and restricted income of £11,910K (2023: £12,417K).

Archdiocese of Liverpool  
Notes and Accounting Policies  
For the Year Ended 31 December 2024

**3.3 Fundraising**

|                                                | Unrestricted<br>Funds<br>£000's | Designated<br>Funds<br>£000's | Restricted<br>Funds<br>£000's | 2024<br>£000's | 2023<br>£000's |
|------------------------------------------------|---------------------------------|-------------------------------|-------------------------------|----------------|----------------|
| <b>PAROCHIAL</b>                               |                                 |                               |                               |                |                |
| Parish events and other fundraising activities | 128                             | -                             | -                             | 128            | 161            |
|                                                | <u>128</u>                      | <u>-</u>                      | <u>-</u>                      | <u>128</u>     | <u>161</u>     |
| <b>CURIAL</b>                                  |                                 |                               |                               |                |                |
| Income from trading subsidiaries               | 8,729                           | -                             | -                             | 8,729          | 9,011          |
| Other                                          | 8                               | -                             | -                             | 8              | 7              |
|                                                | <u>8,737</u>                    | <u>-</u>                      | <u>-</u>                      | <u>8,737</u>   | <u>9,018</u>   |
| <b>TOTAL</b>                                   | <u>8,865</u>                    | <u>-</u>                      | <u>-</u>                      | <u>8,865</u>   | <u>9,179</u>   |

Total fundraising income was £8,865K (2023: £9,179K). The income comprised unrestricted income of £8,865K (2023: £9,179K).

**3.4 Investment Income**

|                                           | Unrestricted<br>Funds<br>£000's | Designated<br>Funds<br>£000's | Restricted<br>Funds<br>£000's | 2024<br>£000's | 2023<br>£000's |
|-------------------------------------------|---------------------------------|-------------------------------|-------------------------------|----------------|----------------|
| <b>PAROCHIAL</b>                          |                                 |                               |                               |                |                |
| Income receivable from unitised portfolio | 1,025                           | 287                           | (59)                          | 1,253          | 1,391          |
| Rents and other income                    | 1,096                           | -                             | -                             | 1,096          | 1,007          |
|                                           | <u>2,121</u>                    | <u>287</u>                    | <u>(59)</u>                   | <u>2,349</u>   | <u>2,398</u>   |
| <b>CURIAL</b>                             |                                 |                               |                               |                |                |
| Interest receivable                       | -                               | 208                           | -                             | 208            | 601            |
| Income receivable from unitised portfolio | 97                              | 1,113                         | 150                           | 1,360          | 1,700          |
| Rents and other income                    | 325                             | 64                            | -                             | 389            | 638            |
|                                           | <u>422</u>                      | <u>1,385</u>                  | <u>150</u>                    | <u>1,957</u>   | <u>2,939</u>   |
| <b>TOTAL</b>                              | <u>2,543</u>                    | <u>1,672</u>                  | <u>91</u>                     | <u>4,306</u>   | <u>5,337</u>   |

Total investment income was £4,306K (2023: £5,357K). The income comprised unrestricted income of £2,543K (2023: £2,605K), designated income of £1,672K (2023: £2,604K) and restricted income of £91K (2023: £145K).

Archdiocese of Liverpool  
Notes and Accounting Policies  
For the Year Ended 31 December 2024

**4 INCOME FROM CHARITABLE ACTIVITIES**

|                                   | Unrestricted<br>Funds<br>£000's | Designated<br>Funds<br>£000's | Restricted<br>Funds<br>£000's | 2024<br>£000's | 2023<br>£000's |
|-----------------------------------|---------------------------------|-------------------------------|-------------------------------|----------------|----------------|
| <b>PAROCHIAL</b>                  |                                 |                               |                               |                |                |
| Piety stall                       | 102                             | -                             | -                             | 102            | 87             |
| Newspapers                        | 1                               | -                             | -                             | 1              | 4              |
|                                   | <u>103</u>                      | <u>-</u>                      | <u>-</u>                      | <u>103</u>     | <u>91</u>      |
| <b>CURIAL</b>                     |                                 |                               |                               |                |                |
| Cemetery fees                     | 247                             | -                             | -                             | 247            | 261            |
| School Contribution Scheme        | -                               | 58                            | -                             | 58             | 313            |
| Inspection fees and course income | -                               | 29                            | -                             | 29             | 106            |
| Other                             | 39                              | 211                           | 189                           | 439            | 370            |
|                                   | <u>286</u>                      | <u>298</u>                    | <u>189</u>                    | <u>773</u>     | <u>1,050</u>   |
| <b>TOTAL</b>                      | <u>389</u>                      | <u>298</u>                    | <u>189</u>                    | <u>876</u>     | <u>1,141</u>   |

Total income from charitable activities was £876K (2023: £1,141K). The income comprised unrestricted income of £389K (2023: £428K), designated income of £298K (2023: £713K) and restricted income of £189K (2023: £Nil).

**5 RAISING FUNDS**

|                                                | Unrestricted<br>Funds<br>£000's | Designated<br>Funds<br>£000's | Restricted<br>Funds<br>£000's | 2024<br>£000's | 2023<br>£000's |
|------------------------------------------------|---------------------------------|-------------------------------|-------------------------------|----------------|----------------|
| <b>PAROCHIAL</b>                               |                                 |                               |                               |                |                |
| Parish events and other fundraising activities | 33                              | -                             | -                             | 33             | 43             |
| Investment management fees                     | 222                             | 52                            | 2                             | 276            | 163            |
|                                                | <u>255</u>                      | <u>52</u>                     | <u>2</u>                      | <u>309</u>     | <u>206</u>     |
| <b>CURIAL</b>                                  |                                 |                               |                               |                |                |
| Expenditure by subsidiaries                    | 9,163                           | -                             | -                             | 9,163          | 8,566          |
| Other                                          | 13                              | 359                           | 29                            | 401            | 267            |
|                                                | <u>9,176</u>                    | <u>359</u>                    | <u>29</u>                     | <u>9,564</u>   | <u>8,833</u>   |
| <b>TOTAL</b>                                   | <u>9,431</u>                    | <u>411</u>                    | <u>31</u>                     | <u>9,873</u>   | <u>9,039</u>   |

Total expenditure on raising funds was £9,873K (2023: £9,039K). The expenditure comprised unrestricted expenditure of £9,431K (2023: £8,746K), designated expenditure of £411K (2023: £270K) and restricted expenditure of £31K (2023: £24K).

Archdiocese of Liverpool  
Notes and Accounting Policies  
For the Year Ended 31 December 2024

**6. EXPENDITURE ON CHARITABLE ACTIVITIES**

|                                   | <b>Unrestricted<br/>Funds<br/>£000's</b> | <b>Designated<br/>Funds<br/>£000's</b> | <b>Restricted<br/>Funds<br/>£000's</b> | <b>2024<br/>£000's</b> | <b>2023<br/>£000's</b> |
|-----------------------------------|------------------------------------------|----------------------------------------|----------------------------------------|------------------------|------------------------|
| <b>PAROCHIAL</b>                  |                                          |                                        |                                        |                        |                        |
| <b>6.1 Ministry Support</b>       |                                          |                                        |                                        |                        |                        |
| Clergy allowances                 | 1,048                                    | -                                      | -                                      | 1,048                  | 1,077                  |
| Travel                            | 141                                      | -                                      | -                                      | 141                    | 178                    |
| Supply                            | 86                                       | -                                      | -                                      | 86                     | 87                     |
| Other                             | 60                                       | -                                      | -                                      | 60                     | 94                     |
|                                   | <u>1,335</u>                             | <u>-</u>                               | <u>-</u>                               | <u>1,335</u>           | <u>1,436</u>           |
| <b>6.2 Pastoral and Community</b> |                                          |                                        |                                        |                        |                        |
| Diocesan and other collections    | -                                        | -                                      | 500                                    | 500                    | 778                    |
| Liturgical and pastoral costs     | 771                                      | -                                      | -                                      | 771                    | 715                    |
| Lay personnel costs               | 1,327                                    | -                                      | -                                      | 1,327                  | 1,426                  |
| Housekeeping and hospitality      | 566                                      | -                                      | -                                      | 566                    | 593                    |
| Printing, postage, stationery     | 249                                      | -                                      | -                                      | 249                    | 250                    |
| Equipment hire                    | 189                                      | -                                      | -                                      | 189                    | 174                    |
| Telephone                         | 219                                      | -                                      | -                                      | 219                    | 230                    |
| Professional fees                 | 91                                       | -                                      | -                                      | 91                     | 35                     |
| Other office                      | 157                                      | -                                      | -                                      | 157                    | 262                    |
| Piety stall                       | 82                                       | -                                      | -                                      | 82                     | 73                     |
| Newspapers                        | 3                                        | -                                      | -                                      | 3                      | 5                      |
| Miscellaneous                     | 796                                      | -                                      | -                                      | 796                    | 240                    |
|                                   | <u>4,450</u>                             | <u>-</u>                               | <u>500</u>                             | <u>4,950</u>           | <u>4,781</u>           |
| <b>6.3 Education</b>              |                                          |                                        |                                        |                        |                        |
| School costs                      | -                                        | 1,081                                  | 8,479                                  | 9,560                  | 17,276                 |
| <b>6.4 Provision for worship</b>  |                                          |                                        |                                        |                        |                        |
| Repairs and maintenance           | 4,989                                    | -                                      | -                                      | 4,989                  | 3,671                  |
| Depreciation                      | 535                                      | -                                      | -                                      | 535                    | 588                    |
| Heat and light                    | 2,006                                    | -                                      | -                                      | 2,006                  | 2,436                  |
| Insurance                         | 633                                      | -                                      | -                                      | 633                    | 623                    |
| Council tax and water rates       | 493                                      | -                                      | -                                      | 493                    | 453                    |
| Grounds maintenance               | 349                                      | -                                      | -                                      | 349                    | 381                    |
| Net loss on disposal of assets    | 86                                       | -                                      | -                                      | 86                     | 167                    |
|                                   | <u>9,091</u>                             | <u>-</u>                               | <u>-</u>                               | <u>9,091</u>           | <u>8,319</u>           |
| <b>TOTAL PAROCHIAL</b>            | <u>14,876</u>                            | <u>1,081</u>                           | <u>8,979</u>                           | <u>24,936</u>          | <u>31,812</u>          |

Archdiocese of Liverpool  
Notes and Accounting Policies  
For the Year Ended 31 December 2024

**6 EXPENDITURE ON CHARITABLE ACTIVITIES** *(continued)*

|                                   | Unrestricted<br>Funds<br>£000's | Designated<br>Funds<br>£000's | Restricted<br>Funds<br>£000's | 2024<br>£000's       | 2023<br>£000's |
|-----------------------------------|---------------------------------|-------------------------------|-------------------------------|----------------------|----------------|
| <b>CURIAL</b>                     |                                 |                               |                               |                      |                |
| <b>6.1 Ministry Support</b>       |                                 |                               |                               |                      |                |
| Cathedral                         | 53                              | -                             | -                             | 53                   | 53             |
| Priests' Training Fund            | -                               | -                             | 247                           | 247                  | 254            |
| Retirement costs                  | -                               | 851                           | -                             | 851                  | 770            |
| Permanent Diaconate               | -                               | 66                            | -                             | 66                   | 110            |
| Sabbatical fund                   | -                               | 18                            | -                             | 18                   | -              |
| Share of central support costs    | -                               | 212                           | -                             | 212                  | 269            |
| Other                             | -                               | 252                           | -                             | 252                  | 337            |
|                                   | <u>53</u>                       | <u>1,399</u>                  | <u>247</u>                    | <u>1,699</u>         | <u>1,793</u>   |
| <b>6.2 Pastoral and Community</b> |                                 |                               |                               |                      |                |
| Cathedral                         | 429                             | -                             | 13                            | 442                  | 407            |
| Cemeteries                        | 350                             | -                             | -                             | 350                  | 351            |
| Curia                             | -                               | 28                            | -                             | 28                   | 22             |
| Tribunal                          | -                               | 106                           | -                             | 106                  | 113            |
| Pastoral Development              | -                               | 270                           | -                             | 270                  | 230            |
| Justice and Peace                 | -                               | -                             | -                             | -                    | -              |
| Youth                             | -                               | 213                           | 189                           | 402                  | 451            |
| Safeguarding                      | -                               | 113                           | -                             | 113                  | 74             |
| National levies                   | -                               | 275                           | -                             | 275                  | 269            |
| Chaplaincies                      | -                               | 331                           | -                             | 331                  | 306            |
| Ecumenical grants                 | -                               | 39                            | -                             | 39                   | 27             |
| Share of central support costs    | -                               | 1,258                         | -                             | 1,258                | 1,302          |
| Other                             | 3                               | 504                           | 166                           | 673                  | 879            |
|                                   | <u>782</u>                      | <u>3,137</u>                  | <u>368</u>                    | <u>4,287</u>         | <u>4,431</u>   |
| <b>6.3 Education</b>              |                                 |                               |                               |                      |                |
| Education Department              | 697                             | 1,224                         | -                             | <b>1,921</b>         | 1,933          |
| Share of central support costs    | -                               | 819                           | -                             | <b>819</b>           | 589            |
|                                   | <u>697</u>                      | <u>2,043</u>                  | <u>-</u>                      | <u>2,740</u>         | <u>2,522</u>   |
| <b>6.4 Provision for worship</b>  |                                 |                               |                               |                      |                |
| Cathedral                         | 727                             | -                             | -                             | <b>727</b>           | 593            |
| Depreciation                      | -                               | 100                           | -                             | <b>100</b>           | 122            |
| Share of central support costs    | -                               | 269                           | -                             | <b>269</b>           | 177            |
| Other                             | -                               | 301                           | -                             | <b>301</b>           | 169            |
|                                   | <u>727</u>                      | <u>670</u>                    | <u>-</u>                      | <u>1,397</u>         | <u>1,061</u>   |
| <b>TOTAL CURIAL</b>               | <u>2,259</u>                    | <u>7,249</u>                  | <u>615</u>                    | <u><b>10,123</b></u> | <u>9,807</u>   |
| <b>TOTAL</b>                      | <u>17,135</u>                   | <u>8,330</u>                  | <u>9,594</u>                  | <u><b>35,059</b></u> | <u>41,619</u>  |

Total expenditure on charitable activities was £35,059K (2023: £41,619K). The expenditure comprised unrestricted expenditure of £17,135K (2023: £13,033K), designated expenditure of £8,330K (2023: £7,084K) and restricted expenditure of £9,594K (2023: £12,467K).

Archdiocese of Liverpool  
Notes and Accounting Policies  
For the Year Ended 31 December 2024

**7 SUPPORT COSTS**

|                                         | <b>Ministry<br/>Support<br/>£000's</b> | <b>Pastoral<br/>and Community<br/>£000's</b> | <b>Education<br/>£000's</b> | <b>Provision for<br/>worship<br/>£000's</b> | <b>2024<br/>£000's</b> | <b>2023<br/>£000's</b> |
|-----------------------------------------|----------------------------------------|----------------------------------------------|-----------------------------|---------------------------------------------|------------------------|------------------------|
| <b>CURIAL</b>                           |                                        |                                              |                             |                                             |                        |                        |
| <b>Group and Charity</b>                |                                        |                                              |                             |                                             |                        |                        |
| Office administration and governance    |                                        |                                              |                             |                                             |                        |                        |
| - Office of the Chief Operating Officer | 70                                     | 415                                          | 270                         | 89                                          | 844                    | 739                    |
| - Finance Department                    | 56                                     | 333                                          | 216                         | 70                                          | 675                    | 630                    |
| - Premises                              | 43                                     | 255                                          | 166                         | 54                                          | 518                    | 336                    |
| - Bank charges and interest             | 36                                     | 212                                          | 138                         | 46                                          | 432                    | 454                    |
| - Audit fees                            | 2                                      | 14                                           | 10                          | 3                                           | 29                     | 70                     |
| - Other curial                          | 5                                      | 29                                           | 19                          | 7                                           | 60                     | 108                    |
|                                         | <u>212</u>                             | <u>1,258</u>                                 | <u>819</u>                  | <u>269</u>                                  | <u>2,558</u>           | <u>2,337</u>           |

All support costs are borne by central funds and have been apportioned to governance costs and charitable activities. The share of support costs attributable to governance reflects costs incurred in the preparation of the statutory accounts and the remaining costs have been allocated pro-rata based upon the charitable activity's share of central expenditure.

In addition, other amounts paid to the auditors in relation to the audit of subsidiary companies were £45,000 (2023: £45,000). These are included within expenditure on charitable activities.

Archdiocese of Liverpool  
Notes and Accounting Policies  
For the Year Ended 31 December 2024

## 8 STAFF COSTS

|                       | <b>Total<br/>2024<br/>£000's</b> | Total<br>2023<br>£000's |
|-----------------------|----------------------------------|-------------------------|
| Clergy allowances     | <b>1,338</b>                     | 1,161                   |
| Wages and salaries    | <b>7,400</b>                     | 6,795                   |
| Social security costs | <b>509</b>                       | 432                     |
| Pension costs         | <b>402</b>                       | 356                     |
|                       | <b>9,649</b>                     | 8,744                   |

|                                                      | <b>2024<br/>No.</b> | 2023<br>No. |
|------------------------------------------------------|---------------------|-------------|
| The average number of employees during the year was: |                     |             |
| Central employees                                    | <b>117</b>          | 111         |
| Parish employees (excludes parish clergy)            | <b>122</b>          | 123         |
| Parish club employees                                | <b>241</b>          | 257         |
|                                                      | <b>480</b>          | 491         |

The average number of employees as a full-time equivalent during the year was 318 (2023: 310).

The number of employees whose emoluments including taxable benefits in kind, but excluding pension contributions amounted to over £60,000 in the year was in bands as follows:

|                                                      | 2024<br>No. | 2023<br>No. |
|------------------------------------------------------|-------------|-------------|
| The average number of employees during the year was: |             |             |
| £60,001 to £70,000                                   | 2           | 3           |
| £70,001 to £80,000                                   | 3           | 1           |
| £90,001 to £100,000                                  | -           | 1           |
| £100,001 to £110,000                                 | 1           | 1           |
| £110,001 to £120,000                                 | 1           | -           |

The charity and eligible employees (see note 20) make defined contributions to a group personal pension scheme. The number of higher paid employees in the scheme in 2024 was 7 (2023:6). The total pension contributions made by the charity in respect of higher paid employees was £55,119 (2023: £33,515).

The day-to-day administrative, legal, and financial activity of the archdiocese is directed by the Chief Operating Officer and other members of the Senior Management Team who are the key management personnel of the charity. The total employment cost of key management personnel during the year was £426,496 (2023: £388,218).

## 9 TRUSTEES

Several of the trustees are clergy of the archdiocese. The priests who are trustees are housed and remunerated by the archdiocese and are reimbursed expenses for carrying out their ministry in the same way as other priests of the archdiocese. The 10 (2023: 10) trustees who were priests received £103,368 (2023: £81,628) in total remuneration during the year.

No trustee received any remuneration or expenses in respect of their services as a trustee during the year (2023 - £nil expenses).

Archdiocese of Liverpool  
Notes and Accounting Policies  
For the Year Ended 31 December 2024

| 10 Net gains / (losses) on investments | Unrestricted Funds<br>£000's | Designated Funds<br>£000's | Restricted Funds<br>£000's | 2024<br>£000's | 2023<br>£000's |
|----------------------------------------|------------------------------|----------------------------|----------------------------|----------------|----------------|
| <b>PAROCHIAL</b>                       |                              |                            |                            |                |                |
| Revaluation of investment properties   | 2,443                        | -                          | -                          | 2,443          | 4,620          |
| Unrealised gains on investments        | 3,247                        | 757                        | 24                         | 4,028          | 2,558          |
|                                        | <u>5,690</u>                 | <u>757</u>                 | <u>24</u>                  | <u>6,471</u>   | <u>7,178</u>   |
| <b>CURIAL</b>                          |                              |                            |                            |                |                |
| Revaluation of investment properties   | 661                          | (215)                      | -                          | 446            | 2,140          |
| Unrealised gains on investments        | 253                          | 3,823                      | 423                        | 4,499          | 3,330          |
|                                        | <u>914</u>                   | <u>3,608</u>               | <u>423</u>                 | <u>4,945</u>   | <u>5,470</u>   |
| <b>TOTAL</b>                           | <u>6,604</u>                 | <u>4,365</u>               | <u>447</u>                 | <u>11,416</u>  | <u>12,648</u>  |

Total income from investment gains were £11,416K (2023: £12,648K). The income comprised unrestricted income of £6,604K (2023: £7,410K), designated income of £4,365K (2023: £4,951K) and restricted income of £447K (2023: £287K).

Archdiocese of Liverpool  
Notes and Accounting Policies  
For the Year Ended 31 December 2024

## 11 TANGIBLE FIXED ASSETS

| <b>11.1 Property, plant and equipment</b>           | <b>Parochial<br/>Property &amp;<br/>Equipment<br/>£000's</b> | <b>Curial<br/>Fixtures &amp;<br/>Equipment<br/>£000's</b> | <b>Curial<br/>Property<br/>£000's</b> | <b>Total<br/>£000's</b> |
|-----------------------------------------------------|--------------------------------------------------------------|-----------------------------------------------------------|---------------------------------------|-------------------------|
| <b>Cost</b>                                         |                                                              |                                                           |                                       |                         |
| At 1 January 2024                                   | 35,684                                                       | 1,063                                                     | 29,229                                | 65,976                  |
| Additions                                           | -                                                            | 141                                                       | 466                                   | 607                     |
| Transfers to investment properties                  | (39)                                                         | -                                                         | (26)                                  | (65)                    |
| Disposals                                           | -                                                            | (168)                                                     | (549)                                 | (718)                   |
| <b>At 31 December 2024</b>                          | <b>35,645</b>                                                | <b>1,036</b>                                              | <b>29,119</b>                         | <b>65,800</b>           |
| <b>Depreciation</b>                                 |                                                              |                                                           |                                       |                         |
| At 1 January 2024                                   | 24,027                                                       | 889                                                       | 13,245                                | 38,161                  |
| Charge for the year                                 | 535                                                          | 79                                                        | 542                                   | 1,156                   |
| Transfers to investment properties                  | (32)                                                         | -                                                         | (13)                                  | (45)                    |
| Disposals                                           | -                                                            | (168)                                                     | (314)                                 | (482)                   |
| <b>At 31 December 2024</b>                          | <b>24,530</b>                                                | <b>800</b>                                                | <b>13,460</b>                         | <b>38,790</b>           |
| <b>Net book value at 31 December 2024</b>           | <b>11,115</b>                                                | <b>236</b>                                                | <b>15,659</b>                         | <b>27,010</b>           |
| At 31 December 2023                                 | 11,657                                                       | 174                                                       | 15,984                                | 27,815                  |
| <b>11.2 Property, plant and equipment - Charity</b> | <b>Parochial<br/>Property &amp;<br/>Equipment<br/>£000's</b> | <b>Curial<br/>Fixtures &amp;<br/>Equipment<br/>£000's</b> | <b>Curial<br/>Property<br/>£000's</b> | <b>Total<br/>£000's</b> |
| <b>Cost</b>                                         |                                                              |                                                           |                                       |                         |
| At 1 January 2024                                   | 35,684                                                       | 313                                                       | 6,598                                 | 42,595                  |
| Additions                                           | -                                                            | 17                                                        | -                                     | 17                      |
| Transfers to investment properties                  | (39)                                                         | -                                                         | (26)                                  | (65)                    |
| Disposals                                           | -                                                            | (2)                                                       | (306)                                 | (308)                   |
| <b>At 31 December 2024</b>                          | <b>35,645</b>                                                | <b>328</b>                                                | <b>6,266</b>                          | <b>42,239</b>           |
| <b>Depreciation</b>                                 |                                                              |                                                           |                                       |                         |
| At 1 January 2024                                   | 24,027                                                       | 282                                                       | 2,418                                 | 26,727                  |
| Charge for the year                                 | 535                                                          | 17                                                        | 22                                    | 574                     |
| Transfers to investment properties                  | (32)                                                         | -                                                         | (13)                                  | (45)                    |
| Disposals                                           | -                                                            | (2)                                                       | -                                     | (2)                     |
| <b>At 31 December 2024</b>                          | <b>24,530</b>                                                | <b>297</b>                                                | <b>2,427</b>                          | <b>27,254</b>           |
| <b>Net book value at 31 December 2024</b>           | <b>11,115</b>                                                | <b>31</b>                                                 | <b>3,839</b>                          | <b>14,985</b>           |
| At 31 December 2023                                 | 11,656                                                       | 31                                                        | 4,181                                 | 15,868                  |

All tangible fixed assets were used for charitable purposes.

Functional properties that are no longer required for charitable purposes are transferred to investment properties at net book value.

Archdiocese of Liverpool  
Notes and Accounting Policies  
For the Year Ended 31 December 2024

## 12 INVESTMENTS

### 12.1 Listed investments - Group

|                            | Unrestricted<br>£000's | Designated<br>£000's | Restricted<br>£000's | Total<br>£000's |
|----------------------------|------------------------|----------------------|----------------------|-----------------|
| At 1 January 2024          | 52,902                 | 75,556               | 6,864                | 135,322         |
| Additions / Transfers      | 12                     | 1,435                | 32                   | 1,479           |
| Disposals                  | (208)                  | (5,792)              | (27)                 | (6,027)         |
| Net gains on revaluation   | 3,500                  | 4,580                | 447                  | 8,527           |
| <b>At 31 December 2024</b> | <b>56,206</b>          | <b>75,779</b>        | <b>7,316</b>         | <b>139,301</b>  |

There are no individual investments which comprise greater than 5% of the value of the portfolio.

All the quoted fixed asset investments are listed on a recognised Stock Exchange. Listed investments are included in the balance sheet at bid price.

At 31 December 2024 the investment portfolio was split into two funds managed by Evelyn Partners and Rathbone Investment Management Limited respectively.

The investment funds are comprised of:

|                                                          | 2024<br>£000's | 2023<br>£000's |
|----------------------------------------------------------|----------------|----------------|
| UK Equities                                              | 23,350         | 24,779         |
| Non-UK Equities                                          | 89,603         | 80,476         |
| UK government securities and other fixed interest stocks | 19,195         | 18,319         |
| UK Property Unit Trusts                                  | 4,962          | 5,019          |
| Cash instruments                                         | 2,191          | 6,729          |
|                                                          | <b>139,301</b> | <b>135,322</b> |

### 12.2 Listed investments - Charity

|                            | Unrestricted<br>£000's | Designated<br>£000's | Restricted<br>£000's | Total<br>£000's |
|----------------------------|------------------------|----------------------|----------------------|-----------------|
| At 1 January 2024          | 51,990                 | 75,556               | 6,862                | 134,408         |
| Transfers                  | 10                     | 1,436                | 34                   | 1,480           |
| Disposals                  | (205)                  | (5,792)              | (27)                 | (6,024)         |
| Net gains on revaluation   | 3,439                  | 4,580                | 447                  | 8,466           |
| <b>At 31 December 2024</b> | <b>55,234</b>          | <b>75,780</b>        | <b>7,316</b>         | <b>138,330</b>  |

### 12.3 Investments in subsidiaries

|                                        | Total<br>£000's |
|----------------------------------------|-----------------|
| At 1 January 2024 and 31 December 2024 | <b>22,558</b>   |

Investments in related companies comprise the cost of shareholdings in the subsidiary companies listed in note 21.

Archdiocese of Liverpool  
Notes and Accounting Policies  
For the Year Ended 31 December 2024

**12 INVESTMENTS** *(continued)*

**12.4 Investment property at valuation – Group**

|                                              | <b>Parochial<br/>£000's</b> | <b>Curial<br/>£000's</b> | <b>Total<br/>£000's</b> |
|----------------------------------------------|-----------------------------|--------------------------|-------------------------|
| At 1 January 2024                            | 25,793                      | 18,894                   | 44,687                  |
| Additions                                    | -                           | -                        | -                       |
| Disposals                                    | (435)                       | -                        | (435)                   |
| Transfers from property, plant and equipment | 7                           | 13                       | 20                      |
| Net gains on revaluation                     | 2,443                       | 446                      | 2,889                   |
| <b>At 31 December 2024</b>                   | <b>27,808</b>               | <b>19,353</b>            | <b>47,161</b>           |

**12.5 Investment property at valuation - Charity**

|                                              | <b>Parochial<br/>£000's</b> | <b>Curial<br/>£000's</b> | <b>Total<br/>£000's</b> |
|----------------------------------------------|-----------------------------|--------------------------|-------------------------|
| At 1 January 2024                            | 25,793                      | 18,894                   | 44,687                  |
| Additions                                    | -                           | -                        | -                       |
| Disposals                                    | (435)                       | -                        | (435)                   |
| Transfers from property, plant and equipment | 7                           | 13                       | 20                      |
| Net gains on revaluation                     | 2,443                       | 446                      | 2,889                   |
| <b>At 31 December 2024</b>                   | <b>27,808</b>               | <b>19,353</b>            | <b>47,161</b>           |

Investment properties are included on a fair value basis. External revaluations were completed in April 2025 by SK Real Estate, Fitton Estates, and Hitchcock & Wright and each entity is registered with the Royal Institution of Chartered Surveyors. A valuation exercise is performed annually by management and property valuations are informed by internal staff including a qualified chartered surveyor. The trustees have considered the valuations above as a reasonable reflection of the year end fair value.

Archdiocese of Liverpool  
Notes and Accounting Policies  
For the Year Ended 31 December 2024

| <b>13 DEBTORS</b>              | <b>Parochial</b> | <b>Curial</b> | <b>Total<br/>2024</b> | <b>Total<br/>2023</b> |
|--------------------------------|------------------|---------------|-----------------------|-----------------------|
| <b>Group</b>                   | <b>£000's</b>    | <b>£000's</b> | <b>£000's</b>         | <b>£000's</b>         |
| <b>Due within one year</b>     |                  |               |                       |                       |
| Trade debtors                  | -                | 1,822         | 1,822                 | 1,117                 |
| Other debtors                  | 3,862            | 267           | 4,129                 | 1,989                 |
| Prepayments and accrued income | 2,439            | 812           | 3,251                 | 2,909                 |
| <b>TOTAL</b>                   | <b>6,301</b>     | <b>2,901</b>  | <b>9,202</b>          | <b>6,015</b>          |
| <b>Charity</b>                 |                  |               |                       |                       |
| Trade debtors                  | -                | 1,626         | 1,626                 | 950                   |
| Other debtors                  | 3,862            | 156           | 4,018                 | 513                   |
| Prepayments and accrued income | 2,439            | 14            | 2,453                 | 2,763                 |
| <b>TOTAL</b>                   | <b>6,301</b>     | <b>1,796</b>  | <b>8,097</b>          | <b>4,226</b>          |

| <b>14 CREDITORS</b>                        | <b>Parochial</b> | <b>Curial</b> | <b>Total<br/>2024</b> | <b>Total<br/>2023</b> |
|--------------------------------------------|------------------|---------------|-----------------------|-----------------------|
| <b>Amounts falling due within one year</b> | <b>£000's</b>    | <b>£000's</b> | <b>£000's</b>         | <b>£000's</b>         |
| <b>Group</b>                               |                  |               |                       |                       |
| School funding in advance                  | 10,541           | -             | 10,541                | 10,201                |
| Trade creditors                            | -                | 2,664         | 2,664                 | 3,489                 |
| Other creditors                            | -                | 1,943         | 1,943                 | 1,647                 |
| Accruals and deferred income               | 1,045            | 2,539         | 3,584                 | 3,140                 |
| Other taxation and social security         | -                | 89            | 89                    | 190                   |
| <b>TOTAL</b>                               | <b>11,586</b>    | <b>7,235</b>  | <b>18,821</b>         | <b>18,667</b>         |
| <b>Charity</b>                             |                  |               |                       |                       |
| School funding in advance                  | 10,541           | -             | 10,541                | 10,116                |
| Trade creditors                            | -                | 373           | 373                   | 117                   |
| Other creditors                            | -                | 271           | 271                   | 594                   |
| Accruals and deferred income               | 1,045            | 1,104         | 2,149                 | 2,112                 |
| Other taxation and social security         | -                | 4             | 4                     | 90                    |
| <b>TOTAL</b>                               | <b>11,586</b>    | <b>1,752</b>  | <b>13,338</b>         | <b>13,029</b>         |

Archdiocese of Liverpool  
Notes and Accounting Policies  
For the Year Ended 31 December 2024

## 15 RESTRICTED FUNDS

Unexpended balances from collections, donations, legacies, and grants restricted by donors to specific purposes.

| <b>Analysis of Restricted Funds<br/>2024</b> | <b>Opening<br/>Balance</b> | <b>Income</b> | <b>Expenditure</b> | <b>Property &amp;<br/>Investment<br/>Gains, &amp;<br/>Transfers</b> | <b>Closing<br/>Balance</b> |
|----------------------------------------------|----------------------------|---------------|--------------------|---------------------------------------------------------------------|----------------------------|
|                                              | <b>£000's</b>              | <b>£000's</b> | <b>£000's</b>      | <b>£000's</b>                                                       | <b>£000's</b>              |
| <b>Parochial - Group and Charity</b>         |                            |               |                    |                                                                     |                            |
| VASCA School Projects Fund                   | 12,342                     | 11,910        | (8,479)            | -                                                                   | 15,773                     |
| Foundation Mass capital                      | 478                        | (59)          | (2)                | 24                                                                  | 441                        |
| Other charitable collections                 | 1,858                      | 997           | (500)              | 313                                                                 | 2,668                      |
|                                              | <u>14,678</u>              | <u>12,848</u> | <u>(8,981)</u>     | <u>337</u>                                                          | <u>18,882</u>              |
| <b>Curial - Group and Charity</b>            |                            |               |                    |                                                                     |                            |
| Priests' Training Fund                       | 2,969                      | 84            | (262)              | 254                                                                 | 3,045                      |
| Metropolitan Cathedral Roof<br>Appeal Fund   | 3,096                      | -             | -                  | -                                                                   | 3,096                      |
| Metropolitan Cathedral                       | 1,038                      | 74            | (15)               | 28                                                                  | 1,125                      |
| Metropolitan Cathedral steps project         | 2,890                      | -             | -                  | -                                                                   | 2,890                      |
| Metropolitan Cathedral crypt project         | 1,791                      | -             | -                  | -                                                                   | 1,791                      |
| Liverpool Archdiocesan Missionary<br>Project | 1,104                      | 33            | (19)               | 84                                                                  | 1,202                      |
| St Joseph's College                          | 867                        | 15            | (3)                | 39                                                                  | 918                        |
| Provision for priests in retirement          | 41                         | 222           | -                  | 5                                                                   | 268                        |
| Lenten alms                                  | 38                         | -             | -                  | 4                                                                   | 42                         |
| Other funds                                  | 1,361                      | 207           | (345)              | 53                                                                  | 1,276                      |
|                                              | <u>15,195</u>              | <u>635</u>    | <u>(644)</u>       | <u>467</u>                                                          | <u>15,653</u>              |

Archdiocese of Liverpool  
Notes and Accounting Policies  
For the Year Ended 31 December 2024

**15 RESTRICTED FUNDS** *(continued)*

| <b>Analysis of Restricted Funds<br/>2023</b> | <b>Opening<br/>Balance</b> | <b>Income</b> | <b>Expenditure</b> | <b>Property &amp;<br/>Investment<br/>Gains, &amp;<br/>Transfers</b> | <b>Closing<br/>Balance</b> |
|----------------------------------------------|----------------------------|---------------|--------------------|---------------------------------------------------------------------|----------------------------|
|                                              | <b>£000's</b>              | <b>£000's</b> | <b>£000's</b>      | <b>£000's</b>                                                       | <b>£000's</b>              |
| <b>Parochial - Group and Charity</b>         |                            |               |                    |                                                                     |                            |
| VASCA School Projects Fund                   | 15,579                     | 12,417        | (15,654)           | -                                                                   | 12,342                     |
| Foundation Mass capital                      | 459                        | 5             | (1)                | 15                                                                  | 478                        |
| Other charitable collections                 | 1,652                      | 1,035         | (778)              | (51)                                                                | 1,858                      |
|                                              | <u>17,690</u>              | <u>13,457</u> | <u>(16,433)</u>    | <u>(36)</u>                                                         | <u>14,678</u>              |
| <b>Curial - Group and Charity</b>            |                            |               |                    |                                                                     |                            |
| Priests' Training Fund                       | 2,868                      | 206           | (268)              | 163                                                                 | 2,969                      |
| Metropolitan Cathedral Roof<br>Appeal Fund   | 3,096                      | -             | -                  | -                                                                   | 3,096                      |
| Metropolitan Cathedral                       | 1,008                      | 39            | (27)               | 18                                                                  | 1,038                      |
| Metropolitan Cathedral steps project         | 2,890                      | -             | -                  | -                                                                   | 2,890                      |
| Metropolitan Cathedral crypt project         | 1,791                      | -             | -                  | -                                                                   | 1,791                      |
| Liverpool Archdiocesan Missionary<br>Project | 1,025                      | 31            | (6)                | 54                                                                  | 1,104                      |
| St Joseph's College                          | 830                        | 14            | (2)                | 25                                                                  | 867                        |
| Provision for priests in retirement          | 27                         | -             | -                  | 14                                                                  | 41                         |
| Lenten alms                                  | 27                         | -             | -                  | 11                                                                  | 38                         |
| Other funds                                  | 1,231                      | 187           | (91)               | 34                                                                  | 1,361                      |
|                                              | <u>14,793</u>              | <u>477</u>    | <u>(394)</u>       | <u>319</u>                                                          | <u>15,195</u>              |

**PURPOSE OF FUNDS**

|                                            |                                                                                                                        |
|--------------------------------------------|------------------------------------------------------------------------------------------------------------------------|
| VASCA School Projects Fund                 | - Voluntary-Aided Schools Condition Allocation funding from the Department for Education for school building projects. |
| Foundation Mass capital                    | - For Masses celebrated for the deceased.                                                                              |
| Priests' Training Fund                     | - Education of students to the priesthood continuing foundation.                                                       |
| Metropolitan Cathedral<br>Roof Appeal Fund | - English Heritage grants received and expended on substantial repair work to the cathedral roof.                      |
| Metropolitan Cathedral                     | - Golden Book Foundation Mass funds and other donations made for specific cathedral projects.                          |
| Metropolitan Cathedral steps project       | - European objective 1 and regional development grants expended on the construction of the ceremonial steps.           |

Archdiocese of Liverpool  
Notes and Accounting Policies  
For the Year Ended 31 December 2024

**15 RESTRICTED FUNDS** *(continued)*

**PURPOSE OF FUNDS** *(continued)*

|                                       |                                                                                                             |
|---------------------------------------|-------------------------------------------------------------------------------------------------------------|
| Metropolitan Cathedral crypt project  | - European objective 1 and regional development grants expended on the crypt redevelopment project.         |
| St Joseph's College                   | - Funds associated with priest training.                                                                    |
| Provision for priests in retirement   | - To meet the costs associated with retired clergy                                                          |
| Lenten alms                           | - To be expended on projects at the discretion of the archbishop.                                           |
| English Sports Council capital grants | - English Sports Council grants received and expended on the construction of Cardinal Heenan sports centre. |
| Apostleship of the Sea                | - For the spiritual and temporal welfare of seafarers.                                                      |

**16 DESIGNATED FUNDS**

Funds set aside by the trustees for the following purposes:

| <b>Analysis of Designated Funds<br/>2024</b> | <b>Opening<br/>Balance</b> | <b>Income</b> | <b>Expenditure</b> | <b>Property &amp;<br/>Investment<br/>Gains, &amp;<br/>Transfers</b> | <b>Closing<br/>Balance</b> |
|----------------------------------------------|----------------------------|---------------|--------------------|---------------------------------------------------------------------|----------------------------|
|                                              | <b>£000's</b>              | <b>£000's</b> | <b>£000's</b>      | <b>£000's</b>                                                       | <b>£000's</b>              |
| <b>Parochial - Group and Charity</b>         |                            |               |                    |                                                                     |                            |
| School Projects Fund                         | 45                         | 957           | (1,133)            | 299                                                                 | 168                        |
| Other funds                                  | -                          | -             | -                  | 88                                                                  | 88                         |
|                                              | <u>45</u>                  | <u>957</u>    | <u>(1,133)</u>     | <u>387</u>                                                          | <u>256</u>                 |
| <b>Curial - Group and Charity</b>            |                            |               |                    |                                                                     |                            |
| Central funds                                | 45,489                     | 1,184         | (6,760)            | 2,403                                                               | 42,316                     |
| George Andrew Retirement Fund                | 7,443                      | 173           | (588)              | 124                                                                 | 7,152                      |
| 2021 Fund                                    | 9,016                      | 211           | (38)               | 558                                                                 | 9,747                      |
| Metropolitan Cathedral Roof Appeal Fund      | 8,056                      | -             | -                  | -                                                                   | 8,056                      |
| Metropolitan Cathedral                       | 6,905                      | 119           | (21)               | 307                                                                 | 7,310                      |
| Liverpool inner-city parish reorganisation   | 1,288                      | -             | -                  | -                                                                   | 1,288                      |
| Sabbatical Fund                              | 2,385                      | 52            | (44)               | 115                                                                 | 2,508                      |
| Listed Building Fund                         | 1,995                      | 44            | (96)               | 115                                                                 | 2,058                      |
| Other designated funds                       | 4,968                      | 30            | (61)               | 328                                                                 | 5,265                      |
|                                              | <u>87,545</u>              | <u>1,813</u>  | <u>(7,608)</u>     | <u>3,950</u>                                                        | <u>85,700</u>              |
| Less Other designated funds                  | (501)                      | -             | -                  | -                                                                   | (501)                      |
| <b>Curial - Charity</b>                      | <u>87,044</u>              | <u>1,813</u>  | <u>(7,608)</u>     | <u>3,950</u>                                                        | <u>85,199</u>              |

Archdiocese of Liverpool  
Notes and Accounting Policies  
For the Year Ended 31 December 2024

**16 DESIGNATED FUNDS (continued)**

| <b>Analysis of Designated Funds<br/>2023</b> | <b>Opening<br/>Balance</b> | <b>Income</b> | <b>Expenditure</b> | <b>Property &amp;<br/>Investment<br/>Gains, &amp;<br/>Transfers</b> | <b>Closing<br/>Balance</b> |
|----------------------------------------------|----------------------------|---------------|--------------------|---------------------------------------------------------------------|----------------------------|
|                                              | <b>£000's</b>              | <b>£000's</b> | <b>£000's</b>      | <b>£000's</b>                                                       | <b>£000's</b>              |
| <b>Parochial - Group and Charity</b>         |                            |               |                    |                                                                     |                            |
| School Projects Fund                         | (43)                       | 798           | (1,654)            | 944                                                                 | 45                         |
| Other funds                                  | 88                         | -             | -                  | (88)                                                                | -                          |
|                                              | <u>45</u>                  | <u>798</u>    | <u>(1,654)</u>     | <u>856</u>                                                          | <u>45</u>                  |
| <b>Curial - Group and Charity</b>            |                            |               |                    |                                                                     |                            |
| Central funds                                | 46,880                     | 2,492         | (6,693)            | 2,810                                                               | 45,489                     |
| George Andrew Retirement Fund                | 7,150                      | 166           | (383)              | 510                                                                 | 7,443                      |
| 2021 Fund                                    | 8,492                      | 193           | (23)               | 354                                                                 | 9,016                      |
| Metropolitan Cathedral Roof Appeal Fund      | 8,056                      | -             | -                  | -                                                                   | 8,056                      |
| Metropolitan Cathedral                       | 6,610                      | 111           | (13)               | 197                                                                 | 6,905                      |
| Liverpool inner-city parish reorganisation   | 1,291                      | -             | (3)                | -                                                                   | 1,288                      |
| Sabbatical Fund                              | 2,275                      | 41            | (5)                | 74                                                                  | 2,385                      |
| Listed Building Fund                         | 1,969                      | 41            | (89)               | 74                                                                  | 1,995                      |
| Other designated funds                       | 642                        | 28            | (35)               | 4,333                                                               | 4,968                      |
|                                              | <u>83,365</u>              | <u>3,072</u>  | <u>(7,244)</u>     | <u>8,352</u>                                                        | <u>87,545</u>              |
| Less Other designated funds                  | (332)                      | -             | -                  | (169)                                                               | (501)                      |
| <b>Curial - Charity</b>                      | <u>83,033</u>              | <u>3,072</u>  | <u>(7,244)</u>     | <u>8,183</u>                                                        | <u>87,044</u>              |

**PURPOSE OF FUNDS**

|                                            |                                                                                                                |
|--------------------------------------------|----------------------------------------------------------------------------------------------------------------|
| School Projects Fund                       | Funds raised by contributions from parishes and schools to support school building and refurbishment projects. |
| Central funds                              | Fund for the archdiocesan central pastoral and administration functions.                                       |
| George Andrew Retirement Fund              | Fund to support priests in retirement.                                                                         |
| 2021 Fund                                  | Funds to support priests in retirement.                                                                        |
| Metropolitan Cathedral Roof Appeal Fund    | Investment income expended on the substantial repair work to the Cathedral roof.                               |
| Metropolitan Cathedral                     | Funding running costs of the Cathedral.                                                                        |
| Liverpool inner-city parish reorganisation | Funds to provide for the reorganisation of the inner-city parishes.                                            |
| Sabbatical Fund                            | To provide for the costs of priests in sabbatical years.                                                       |
| Listed Building Fund                       | For the preservation of listed buildings.                                                                      |

Archdiocese of Liverpool  
Notes and Accounting Policies  
For the Year Ended 31 December 2024

## 17 ARCHDIOCESAN BANKING ARRANGEMENTS

An offset banking arrangement exists where the total of all individual bank account balances is invested in several deposits over a variety of timescales.

## 18 GRANTS PAYABLE IN FURTHERANCE OF THE CHARITY'S OBJECTIVES

The archdiocese provides full financial support for the furtherance of its activities and objectives but is not considered a grant-making organisation.

Several ecumenical grants are made annually to organisations with similar objectives to those of the archdiocese. Grants were made to three such organisations totalling £39,118 (2023 - three organisations £27,252). Other small grants totalled £12,504 in 2024 (2023 - £5,942).

The archdiocese covered the tuition and living costs of several individuals studying for the priesthood in the year.

## 19 COMMITMENTS

At 31 December 2024 commitments to future expenditure were as follows:

|                              | Gross<br>£000's | Net of grant<br>£000's |
|------------------------------|-----------------|------------------------|
| School property              | 9,466           | 947                    |
| Parochial and other property | 2,797           | 2,797                  |
|                              | <u>12,263</u>   | <u>3,744</u>           |

At 31 December 2023 commitments to future expenditure were as follows:

|                              |              |              |
|------------------------------|--------------|--------------|
| School property              | 6,742        | 674          |
| Parochial and other property | 2,568        | 2,568        |
|                              | <u>9,310</u> | <u>3,242</u> |

The above commitments represent committed property expenditure that has been approved by the trustees on building projects at the year end.

## **20 PENSION ARRANGEMENTS**

### **20.1 Personal Pension Schemes**

The archdiocese contributes, for eligible staff, to one of two qualifying pension schemes which are fully compliant with the requirements of auto-enrolment. The schemes are managed by an independent firm of pension administrators. The archdiocese has a policy of matching employee contributions up to 6% of pensionable salary and each member has their own individual pension account within the scheme. The archdiocese is neither liable to finance any funding shortfall nor entitled to benefit from any overfunding.

### **20.2 The Teachers' Pension Scheme**

The Teachers' Pension Scheme (TPS or scheme) is a statutory, unfunded, defined benefit occupational scheme, governed by the Teachers' Pensions Regulations 2010 (as amended), and the Teachers' Pension Scheme Regulations 2014 (as amended). These regulations apply to teachers in schools and other educational establishments, including academies, in England and Wales that are maintained by local authorities. In addition, teachers in many independent and voluntary-aided schools and teachers and lecturers in some establishments of further and higher education may be eligible for membership. Membership is automatic for full-time teachers and lecturers and, from 1 January 2007, automatic too for teachers and lecturers in part-time employment following appointment or a change of contract. Teachers and lecturers can opt out of the TPS.

#### **The Teachers' Pension budgeting and valuation account**

Although members may be employed by various bodies, their retirement and other pension benefits are set out in regulations made under the Superannuation Act (1972) and Public Service Pensions Act (2013) and are paid by public funds provided by Parliament. The TPS is an unfunded scheme and members contribute on a 'pay as you go' basis – contributions from members, along with those made by employers, are credited to the Exchequer under arrangements governed by the above Acts.

The Teachers' Pensions Regulations 2010 require an annual account, the Teachers' Pension Budgeting and Valuation Account, to be kept of receipts and expenditure (including the cost of pension increases). From 1 April 2001, the Account has been credited with a real rate of return, which is equivalent to assuming that the balance in the Account is invested in notional investments that produce that real rate of return.

#### **Valuation of the Teachers' Pension Scheme**

The latest valuation of the Teachers' Pension Scheme has now taken place, in line with directions issued by HM Treasury and using membership data as at 31 March 2019. As a result of this valuation TPS employers started to pay an increased contribution rate of 23.68% from September 2019 (this includes the administration levy of 0.8%). The timing of the implementation was to align its introduction with employers' budget planning cycles.

The employer's pension costs paid to TPS in the period amounted to £45,863 (2023 - £33,781).

A copy of the valuation report and supporting documentation is on the Teachers' Pensions website.

Under the definitions set out in FRS 102, the TPS is a multi-employer pension scheme. The trust has accounted for its contributions to the scheme as if it were a defined contribution scheme. The trust has set out above the information available on the scheme.

#### **Scheme Changes**

The arrangements for a reformed Teachers' Pension Scheme, in line with the recommendations made by Lord Hutton, in particular the introduction of a Career Average Revalued Earnings (CARE) scheme, were implemented from 1 April 2015.

Archdiocese of Liverpool  
Notes and Accounting Policies  
For the Year Ended 31 December 2024

**The Teachers' Pension Scheme (continued)**

In December 2018, the Court of Appeal held that transitional protection provisions contained in the reformed judicial and firefighter pension schemes, introduced as part of public service pension reforms in 2015, gave rise to direct age discrimination and were therefore unlawful. The Supreme Court, in a decision made in June 2019, have rejected the government's application for permission to appeal the Court of Appeal's ruling. The case will now be referred to an Employment Tribunal for a decision regarding the remedy which will need to be offered to those members of the two schemes who were subject of the age discrimination.

Since then, claims have also been lodged against the main public service schemes including the TPS. The Department has conceded those in line with the rest of the government. In July 2020 HM Treasury launched a 12-week public consultation which will provide evidence to support the delivery of an appropriate remedy for the affected schemes, including TPS.

A final remedy will be determined once the results of the consultation are established.

In December 2019, a further legal challenge was made against the TPS relating to an identified equalities issue whereby male survivors of opposite-sex marriages and civil partnerships are treated less favourably than survivors in same-sex marriages and civil partnerships. The Secretary of State for Education agreed not to defend the case. In June 2020, the Employment Tribunal recorded its findings in respect of the claimant. DfE is currently working to establish what changes are necessary to address this discrimination.

Archdiocese of Liverpool  
Notes and Accounting Policies  
For the Year Ended 31 December 2024

## 21 GROUP BODIES AND RELATED PARTY TRANSACTIONS

The charity has interests in subsidiary and associated undertakings, which are consolidated in the financial statements. Each entity is incorporated in England and Wales with a year-end of 31 December apart from school improvement trusts with year-ends of 31 August. A summary of their trading results (including intercompany trading) is as follows:

| <b>Subsidiary Companies at<br/>31 December 2024</b> | <b>Associated<br/>Church<br/>Clubs<br/>Limited</b> | <b>Metropolitan<br/>Cathedral<br/>Services<br/>Limited</b> | <b>Tuneside<br/>Limited</b> | <b>Cardinal<br/>Heenan<br/>Sports<br/>Centre<br/>Limited</b> | <b>Archdiocesan<br/>Parish<br/>Centres<br/>Management<br/>Company<br/>Limited</b> | <b>Archdiocesan<br/>Property<br/>Services<br/>Limited</b> | <b>Archdiocese<br/>of Liverpool<br/>Primary<br/>School<br/>Improvement<br/>Trust</b> | <b>Archdiocese<br/>of Liverpool<br/>Secondary<br/>School<br/>Improvement<br/>Trust</b> |
|-----------------------------------------------------|----------------------------------------------------|------------------------------------------------------------|-----------------------------|--------------------------------------------------------------|-----------------------------------------------------------------------------------|-----------------------------------------------------------|--------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------|
| <b>% holding in ordinary<br/>shares</b>             | 100                                                | 100                                                        | 100                         | 100                                                          | Guarantee<br>Company                                                              | Charity<br>Guarantee<br>Company                           | Guarantee<br>Company                                                                 | Guarantee<br>Company                                                                   |
|                                                     | <b>£000's</b>                                      | <b>£000's</b>                                              | <b>£000's</b>               | <b>£000's</b>                                                | <b>£000's</b>                                                                     | <b>£000's</b>                                             | <b>£000's</b>                                                                        | <b>£000's</b>                                                                          |
| <b>Income from</b>                                  |                                                    |                                                            |                             |                                                              |                                                                                   |                                                           |                                                                                      |                                                                                        |
| Fundraising                                         | -                                                  | 379                                                        | 16,353                      | 138                                                          | 7,448                                                                             | 1,152                                                     | 425                                                                                  | 419                                                                                    |
| Investment Income                                   | -                                                  | -                                                          | -                           | -                                                            | -                                                                                 | 23                                                        | -                                                                                    | -                                                                                      |
| <b>Total Income</b>                                 | -                                                  | 379                                                        | 16,353                      | 138                                                          | 7,448                                                                             | 1,175                                                     | 425                                                                                  | 419                                                                                    |
| <b>Expenditure on</b>                               |                                                    |                                                            |                             |                                                              |                                                                                   |                                                           |                                                                                      |                                                                                        |
| Raising Funds                                       | -                                                  | 751                                                        | 17,277                      | 165                                                          | 7,598                                                                             | 1,144                                                     | 617                                                                                  | 502                                                                                    |
| <b>Total Expenditure</b>                            | -                                                  | 751                                                        | 17,277                      | 165                                                          | 7,598                                                                             | 1,144                                                     | 617                                                                                  | 502                                                                                    |
| <b>Net gains on investments</b>                     | -                                                  | -                                                          | -                           | -                                                            | -                                                                                 | 61                                                        | -                                                                                    | -                                                                                      |
| <b>Net income / (expenditure)</b>                   | -                                                  | (372)                                                      | (924)                       | (27)                                                         | (150)                                                                             | 92                                                        | (192)                                                                                | (83)                                                                                   |
| <b>Total assets</b>                                 | 174                                                | 11,304                                                     | 42,140                      | 76                                                           | 1,081                                                                             | 1,509                                                     | 30                                                                                   | 39                                                                                     |
| <b>Total liabilities</b>                            | (9)                                                | (3,598)                                                    | (38,621)                    | (90)                                                         | (2,479)                                                                           | (1,153)                                                   | (238)                                                                                | (47)                                                                                   |
| <b>Total capital and reserves</b>                   | 165                                                | 7,706                                                      | 3,519                       | (14)                                                         | (1,398)                                                                           | 356                                                       | (208)                                                                                | (8)                                                                                    |

Archdiocese of Liverpool  
Notes and Accounting Policies  
For the Year Ended 31 December 2024

**21 GROUP BODIES AND RELATED PARTY TRANSACTIONS (continued)**

| Subsidiary Companies at<br>31 December 2023 | Associated<br>Church<br>Clubs<br>Limited | Metropolitan<br>Cathedral<br>Services<br>Limited | Tuneside<br>Limited | Cardinal<br>Heenan<br>Sports<br>Centre<br>Limited | Archdiocesan<br>Parish<br>Centres<br>Management<br>Company<br>Limited | Archdiocesan<br>Property<br>Services<br>Limited | Archdiocese<br>of Liverpool<br>Primary<br>School<br>Improvement<br>Trust | Archdiocese of<br>Liverpool<br>Secondary<br>School<br>Improvement<br>Trust |
|---------------------------------------------|------------------------------------------|--------------------------------------------------|---------------------|---------------------------------------------------|-----------------------------------------------------------------------|-------------------------------------------------|--------------------------------------------------------------------------|----------------------------------------------------------------------------|
| % holding in ordinary<br>shares             | 100                                      | 100                                              | 100                 | 100                                               | Guarantee<br>Company                                                  | Charity<br>Guarantee<br>Company                 | Guarantee<br>Company                                                     | Guarantee<br>Company                                                       |
|                                             | £000's                                   | £000's                                           | £000's              | £000's                                            | £000's                                                                | £000's                                          | £000's                                                                   | £000's                                                                     |
| <b>Income from</b>                          |                                          |                                                  |                     |                                                   |                                                                       |                                                 |                                                                          |                                                                            |
| Fundraising                                 | -                                        | 426                                              | 19,932              | 147                                               | 7,526                                                                 | 1,229                                           | 469                                                                      | 415                                                                        |
| Investment Income                           | -                                        | -                                                | -                   | -                                                 | -                                                                     | 21                                              | -                                                                        | -                                                                          |
| <b>Total Income</b>                         | -                                        | 426                                              | 19,932              | 147                                               | 7,526                                                                 | 1,250                                           | 469                                                                      | 415                                                                        |
| <b>Expenditure on</b>                       |                                          |                                                  |                     |                                                   |                                                                       |                                                 |                                                                          |                                                                            |
| Raising Funds                               | -                                        | 719                                              | 20,194              | 164                                               | 7,406                                                                 | 1,250                                           | 499                                                                      | 460                                                                        |
| <b>Total Expenditure</b>                    | -                                        | 719                                              | 20,194              | 164                                               | 7,406                                                                 | 1,250                                           | 499                                                                      | 460                                                                        |
| <b>Net gains on investments</b>             | -                                        | -                                                | -                   | -                                                 | -                                                                     | 39                                              | -                                                                        | -                                                                          |
| <b>Net income / (expenditure)</b>           | -                                        | (293)                                            | (262)               | (17)                                              | 120                                                                   | 39                                              | (30)                                                                     | (45)                                                                       |
| <b>Total assets</b>                         | 175                                      | 11,308                                           | 7,583               | 107                                               | 1,348                                                                 | 1,178                                           | 169                                                                      | 911                                                                        |
| <b>Total liabilities</b>                    | (10)                                     | (3,243)                                          | (3,205)             | (94)                                              | (2,190)                                                               | (952)                                           | (186)                                                                    | (836)                                                                      |
| <b>Total capital and reserves</b>           | 165                                      | 8,065                                            | 4,378               | 13                                                | (842)                                                                 | 226                                             | (17)                                                                     | 75                                                                         |

Archdiocese of Liverpool  
Notes and Accounting Policies  
For the Year Ended 31 December 2024

**21 GROUP BODIES AND RELATED PARTY TRANSACTIONS (continued)**

Associated Church Clubs Limited (company number 02724031) historically coordinated the bulk purchase of stock for supply to archdiocesan parish centres and other members of the scheme operated by the company. This activity has transferred to Archdiocesan Parish Centres Management Company Limited (company number 03422332) and the directors plan to dissolve Associated Church Clubs Limited (company number 2724031).

Metropolitan Cathedral Services Limited (company number 03115000) manages the commercial aspects of the Metropolitan Cathedral including income generation from its activities, building services and maintenance.

Tuneside Limited (company number 02316276) coordinates the building services scheme for archdiocesan buildings obligations under the Construction Industry Scheme and commercial activities of the Conference Centre.

Cardinal Heenan Sports Centre Limited's (company number 03822516) principal activity is the operation of a sports centre within the grounds of Cardinal Heenan Roman Catholic High School, Liverpool.

Archdiocesan Parish Centres Management Company Limited (company number 03422332) manages the parish centres within the archdiocese.

Archdiocesan Property Services Limited (company number 03142451 charity number 1055049) manages professional services in respect of maintenance, repair and refurbishment of archdiocesan properties.

Archdiocese of Liverpool Primary School Improvement Trust (company number 10912407) promote education standards in primary education.

Archdiocese of Liverpool Secondary School Improvement Trust (company number 10912398) promote education standards in secondary education.

The companies limited by guarantee are wholly controlled by the charity. All the companies are incorporated in the United Kingdom.

The operations of two registered charities which had common trustees were under the control of the charity and therefore their financial activity and positions were consolidated in these accounts. Since a linking directive from the Charity Commission in January 2023, the activities of these funds are now treated as part of the Archdiocese of Liverpool charity with a transfer was made between group and charity to reflect the linking direction (Note 24).

Archdiocese of Liverpool  
Notes and Accounting Policies  
For the Year Ended 31 December 2024

**21 GROUP BODIES AND RELATED PARTY TRANSACTIONS (continued)**

The funds concerned are as follows:

| <b>Linked charities at<br/>31 December 2024</b> | Apostleship of the<br>Sea (Liverpool<br>Archdiocesan<br>Council)<br><b>£000's</b> | Liverpool<br>Archdiocesan<br>Education Trust<br><b>£000's</b> |
|-------------------------------------------------|-----------------------------------------------------------------------------------|---------------------------------------------------------------|
| <b>Income from</b>                              |                                                                                   |                                                               |
| Collections and donations                       | 20                                                                                | -                                                             |
| Investment income                               | 94                                                                                | 50                                                            |
| <b>Total Income</b>                             | <u>114</u>                                                                        | <u>50</u>                                                     |
| <b>Expenditure on</b>                           |                                                                                   |                                                               |
| Charitable activities                           | 159                                                                               | -                                                             |
| <b>Total expenditure</b>                        | <u>159</u>                                                                        | <u>-</u>                                                      |
| <b>Net gain(loss) on investments</b>            | <u>248</u>                                                                        | <u>(420)</u>                                                  |
| <b>Net income</b>                               | <u>203</u>                                                                        | <u>(370)</u>                                                  |
| <b>Total assets</b>                             | 4,565                                                                             | 1,894                                                         |
| <b>Total liabilities</b>                        | (4)                                                                               | (2)                                                           |
| <b>Total reserves</b>                           | <u>4,561</u>                                                                      | <u>1,892</u>                                                  |
|                                                 |                                                                                   |                                                               |
| <b>Linked charities at<br/>31 December 2023</b> | Apostleship of the<br>Sea (Liverpool<br>Archdiocesan<br>Council)<br><b>£000's</b> | Liverpool<br>Archdiocesan<br>Education Trust<br><b>£000's</b> |
| <b>Income from</b>                              |                                                                                   |                                                               |
| Collections and donations                       | 3                                                                                 | -                                                             |
| Investment income                               | 86                                                                                | 50                                                            |
| <b>Total Income</b>                             | <u>89</u>                                                                         | <u>50</u>                                                     |
| <b>Expenditure on</b>                           |                                                                                   |                                                               |
| Charitable activities                           | 132                                                                               | -                                                             |
| <b>Total expenditure</b>                        | <u>132</u>                                                                        | <u>-</u>                                                      |
| <b>Net gain on investments</b>                  | <u>157</u>                                                                        | <u>-</u>                                                      |
| <b>Net income</b>                               | <u>114</u>                                                                        | <u>50</u>                                                     |
| <b>Total assets</b>                             | 4,245                                                                             | 2,264                                                         |
| <b>Total liabilities</b>                        | (2)                                                                               | (2)                                                           |
| <b>Total reserves</b>                           | <u>4,243</u>                                                                      | <u>2,262</u>                                                  |

Archdiocese of Liverpool  
Notes and Accounting Policies  
For the Year Ended 31 December 2024

## 21 GROUP BODIES AND RELATED PARTY TRANSACTIONS (continued)

The charitable purpose of the Apostleship of the Sea (Liverpool Archdiocesan Council) (charity number 1199714-2) is the spiritual and temporal welfare of seafarers.

Liverpool Archdiocesan Education Trust (charity number 1199714-3) acquires and holds property for education purposes.

In accordance with FRS 102, the related party transactions entered into by the charity are detailed below. All transactions that arose were in the normal course of activity.

A balance of £165,523 (2023: £164,176) was owed to Associated Church Clubs Limited at the year end.

The charity recharged salary costs of £117,712 (2023: £87,977) to Archdiocesan Parish Centres Management Company Limited, a subsidiary of the charity. A balance of £482,587 was owed from the company at the year end. (2023: £1,779,550 owed from the company)

The charity recharged salary costs of £171,983 (2023: £166,613) to Archdiocesan Property Services Limited, a subsidiary of the charity. A balance of £970,450 (2023: £645,721) was owed from the company at the year end.

No salary costs were recharged by the charity in 2024 (2023: £Nil costs) to Metropolitan Cathedral Services Limited, a subsidiary of the charity. A balance of £1,161,170 (2023: £1,566,054) was owed from the company at the year end.

The charity recharged salary costs of £132,811 (2023: £67,061) to Tuneside Limited, a subsidiary of the charity. A balance of £13,444,290 (2023: £2,101,830) was owed from the company at the year end.

A balance of £248,084 (2023: £278,337) was owed from Archdiocese of Liverpool Primary School Improvement Trust at the year end.

A balance of £26,746 (2023: £346,160) was owed from Archdiocese of Liverpool Secondary School Improvement Trust at the year end.

| Associated companies                   | % holding in ordinary shares | Activity                    |
|----------------------------------------|------------------------------|-----------------------------|
| Inter-Diocesan Fuel Management Limited | 11                           | Fuel and power distribution |
| Catholic National Mutual Limited       | 6                            | Insurance                   |

In the year £4,269,265 (2023 - £3,408,095) of fuel was purchased from Inter-Diocesan Fuel Management Limited by the group.

Archdiocese of Liverpool  
Notes and Accounting Policies  
For the Year Ended 31 December 2024

## 22 CONNECTED CHARITIES

Charities with common trustees with the archdiocese and associated subsidiary undertakings are as follows:

|                                                          | Charity Number |
|----------------------------------------------------------|----------------|
| Nugent Care 2019                                         | 1187072        |
| Christ's and Notre Dame College, Liverpool               | 526463         |
| The Friends of Liverpool Metropolitan Cathedral          | 513469         |
| Youth Ministry Trust Limited                             | 1146158        |
| St Mary's College Crosby Trust Limited                   | 1110311        |
| Catholic Trust for England and Wales                     | 1097482        |
| St Cuthbert's College Ushaw                              | 527408         |
| The Catholic Children's Society (Shrewsbury Diocese) Inc | 509793         |
| Caritas Diocese of Shrewsbury                            | 1169317        |
| Ushaw Trust                                              | 1197075        |
| The Pontifical Bede College, Rome Trust Fund             | 245125         |
| The Venerable English College Trust                      | 1142558        |
| The Valladolid Trust                                     | 206957         |
| Mater Ecclesiae College                                  | 1186431        |
| Sherburne Heatley Trust                                  | 234409         |
| The Lancashire Infirm Secular Clergy Fund                | 222796         |
| Catholic Agency For Overseas Development                 | 1160384        |
| Liverpool Seafarers Centre                               | 1125539        |

The following transactions occurred with these connected charities;

Individual parishes have collections throughout the year where donations are collected on behalf of Nugent Care 2019 and Catholic Agency For Overseas Development, then paid directly to the charity.

The archdiocese made payments totalling £275,341 (2023: £179,277) to the Catholic Trust for England and Wales in respect of activities undertaken at a national level in common with other dioceses.

The archdiocese made payments totalling £38,591 (2023: £Nil) to the Pontifical Bede College for the training of priests.

The archdiocese made payments totalling £20,445 (2023: £Nil) to the Valladolid Trust for the training of priests.

The archdiocese made payments totalling £46,944 (2023: £60,988) to the Venerable English College for the training of priests.

The archdiocese made payments totalling £180,000 (2023: £120,000) to the Liverpool Seafarers Centre for the mission to seafarers.

No other transactions occurred with connected charities.

## **23 SCHOOL BUILDING PROJECTS**

The charity assists archdiocesan voluntary aided schools with the administration of funding for school building projects. Historically the archdiocese acted as the agent of school governing bodies in receiving funding from the Department for Education (DfE) under the Locally Coordinated Voluntary-Aided Programme (LCVAP), local authorities and other funding sources and settling and matching it with the contractors' costs and professional fees. Monies that continue to be received through these activities are not reflected in the Statement of Financial Activities as the transactions are those of the school governing bodies rather than the archdiocese.

In April 2020 the Voluntary-Aided Schools Condition Allocation (VASCA) system was introduced and superseded the LCVAP. The change in funding gives the archdiocese ultimate control over the application of grants to specific schools, therefore the VASCA grant funding received and the related expenditure are recognised in the Statement of Financial Activities.

Total grant income to the School Projects Fund amounted to £11.91M (2023: £12.42M). Total expenditure on school building projects during the year was £9.61M (2023: £17.31M). Balances due to individual archdiocesan schools in relation to devolved formula capital projects amounted to £8.07M (2023: £9.68M).

Archdiocese of Liverpool  
Notes and Accounting Policies  
For the Year Ended 31 December 2024

**24 TRANSFERS**

For the year ended 31 December 2024

|                                                | PAROCHIAL    |            |            |        | CURIAL       |            |            |        |            |
|------------------------------------------------|--------------|------------|------------|--------|--------------|------------|------------|--------|------------|
|                                                | Unrestricted | Designated | Restricted | Total  | Unrestricted | Designated | Restricted | Total  | Total 2024 |
|                                                | £000's       | £000's     | £000's     | £000's | £000's       | £000's     | £000's     | £000's | £000's     |
| <b>TRANSFERS</b>                               |              |            |            |        |              |            |            |        |            |
| Parish contributions to restricted collections | (376)        | -          | 313        | (63)   | -            | 342        | 44         | 386    | 323        |
| Other                                          | 3            | (370)      | -          | (367)  | 44           | -          | -          | 44     | (323)      |
| <b>TOTAL</b>                                   | (373)        | (370)      | 313        | (430)  | 44           | 342        | 44         | 430    | -          |

|                                                | PAROCHIAL    |            |            |        | CURIAL       |            |            |        |            |
|------------------------------------------------|--------------|------------|------------|--------|--------------|------------|------------|--------|------------|
|                                                | Unrestricted | Designated | Restricted | Total  | Unrestricted | Designated | Restricted | Total  | Total 2023 |
|                                                | £000's       | £000's     | £000's     | £000's | £000's       | £000's     | £000's     | £000's | £000's     |
| <b>TRANSFERS</b>                               |              |            |            |        |              |            |            |        |            |
| Parish contributions to restricted collections | (13)         | -          | (51)       | (64)   | -            | (352)      | 47         | (305)  | (369)      |
| Other                                          | -            | 370        | -          | 370    | (170)        | 169        | -          | (1)    | 369        |
| <b>TOTAL</b>                                   | (13)         | 370        | (51)       | 306    | (170)        | (183)      | 47         | (306)  | -          |

Archdiocese of Liverpool  
Notes and Accounting Policies  
For the Year Ended 31 December 2024

**25 ANALYSIS OF NET ASSETS**

| Group                             | Tangible<br>Fixed Assets | Investments | Current<br>Assets less<br>Creditors | Total<br>2024 |
|-----------------------------------|--------------------------|-------------|-------------------------------------|---------------|
|                                   | £000's                   | £000's      | £000's                              | £000's        |
| <b>Restricted Funds</b>           |                          |             |                                     |               |
| - Parochial                       | -                        | 522         | 18,360                              | 18,882        |
| - Curial                          | -                        | 6,794       | 8,859                               | 15,653        |
|                                   | -                        | 7,316       | 27,219                              | 34,535        |
| <b>Designated Funds</b>           |                          |             |                                     |               |
| - Parochial                       | -                        | 12,140      | (11,884)                            | 256           |
| - Curial                          | 17,635                   | 63,639      | 4,426                               | 85,700        |
|                                   | 17,635                   | 75,779      | (7,458)                             | 85,956        |
| <b>Unrestricted General Funds</b> |                          |             |                                     |               |
| - Parochial                       | 38,923                   | 52,124      | 5,861                               | 96,908        |
| - Curial                          | 17,613                   | 4,082       | (20,798)                            | 897           |
|                                   | 56,536                   | 56,206      | (14,937)                            | 97,805        |
| <b>Total</b>                      | 74,171                   | 139,301     | 4,824                               | 218,296       |

Archdiocese of Liverpool  
Notes and Accounting Policies  
For the Year Ended 31 December 2024

**25 ANALYSIS OF NET ASSETS** *(continued)*

| Group 2023                        | Tangible<br>Fixed Assets | Investments | Current<br>Assets less<br>Creditors | Total<br>2023 |
|-----------------------------------|--------------------------|-------------|-------------------------------------|---------------|
|                                   | £000's                   | £000's      | £000's                              | £000's        |
| <b>Restricted Funds</b>           |                          |             |                                     |               |
| - Parochial                       | -                        | 455         | 17,235                              | 17,690        |
| - Curial                          | -                        | 6,121       | 8,672                               | 14,793        |
|                                   | -                        | 6,576       | 25,907                              | 32,483        |
| <b>Designated Funds</b>           |                          |             |                                     |               |
| - Parochial                       | -                        | 10,976      | (10,931)                            | 45            |
| - Curial                          | 3,866                    | 69,641      | 9,858                               | 83,365        |
|                                   | 3,866                    | 80,617      | (1,073)                             | 83,410        |
| <b>Unrestricted General Funds</b> |                          |             |                                     |               |
| - Parochial                       | 12,371                   | 66,237      | 11,251                              | 89,859        |
| - Curial                          | 11,714                   | 13,360      | (19,164)                            | 5,910         |
|                                   | 24,085                   | 79,597      | (7,913)                             | 95,769        |
| <b>Total</b>                      | 27,951                   | 166,790     | 16,921                              | 211,662       |

Archdiocese of Liverpool  
Notes and Accounting Policies  
For the Year Ended 31 December 2024

**25 ANALYSIS OF NET ASSETS** *(continued)*

| Charity                           | Tangible<br>Fixed Assets<br><br>£000's | Investments<br><br>£000's | Current<br>Assets less<br>Creditors<br>£000's | Total<br>2024<br><br>£000's |
|-----------------------------------|----------------------------------------|---------------------------|-----------------------------------------------|-----------------------------|
| <b>Restricted Funds</b>           |                                        |                           |                                               |                             |
| - Parochial                       | -                                      | 522                       | 18,360                                        | 18,882                      |
| - Curial                          | -                                      | 6,794                     | 8,859                                         | 15,653                      |
|                                   | <hr/>                                  | <hr/>                     | <hr/>                                         | <hr/>                       |
|                                   | -                                      | 7,316                     | 27,219                                        | 34,535                      |
| <b>Designated Funds</b>           |                                        |                           |                                               |                             |
| - Parochial                       | -                                      | 12,140                    | (11,884)                                      | 256                         |
| - Curial                          | 17,635                                 | 86,199                    | (18,635)                                      | 85,199                      |
|                                   | <hr/>                                  | <hr/>                     | <hr/>                                         | <hr/>                       |
|                                   | 17,635                                 | 98,339                    | (30,519)                                      | 85,455                      |
| <b>Unrestricted General Funds</b> |                                        |                           |                                               |                             |
| - Parochial                       | 38,923                                 | 52,124                    | 5,861                                         | 96,908                      |
| - Curial                          | 5,588                                  | 3,110                     | 5,140                                         | 13,838                      |
|                                   | <hr/>                                  | <hr/>                     | <hr/>                                         | <hr/>                       |
|                                   | 44,511                                 | 55,234                    | 11,001                                        | 110,746                     |
| <b>Total</b>                      |                                        |                           |                                               |                             |
|                                   | <hr/>                                  | <hr/>                     | <hr/>                                         | <hr/>                       |
|                                   | 62,146                                 | 160,889                   | 7,701                                         | 230,736                     |

Archdiocese of Liverpool  
Notes and Accounting Policies  
For the Year Ended 31 December 2024

**25 ANALYSIS OF NET ASSETS** *(continued)*

| Charity 2023                      | Tangible<br>Fixed Assets<br><br>£000's | Investments<br><br>£000's | Current<br>Assets less<br>Creditors<br>£000's | Total<br>2023<br><br>£000's |
|-----------------------------------|----------------------------------------|---------------------------|-----------------------------------------------|-----------------------------|
| <b>Restricted Funds</b>           |                                        |                           |                                               |                             |
| - Parochial                       | -                                      | 479                       | 14,199                                        | 14,678                      |
| - Curial                          | -                                      | 6,385                     | 8,813                                         | 15,198                      |
|                                   | <u>-</u>                               | <u>6,864</u>              | <u>23,012</u>                                 | <u>29,876</u>               |
| <b>Designated Funds</b>           |                                        |                           |                                               |                             |
| - Parochial                       | -                                      | 11,429                    | (11,384)                                      | 45                          |
| - Curial                          | 17,770                                 | 86,687                    | (17,413)                                      | 87,044                      |
|                                   | <u>17,770</u>                          | <u>98,116</u>             | <u>(28,797)</u>                               | <u>87,089</u>               |
| <b>Unrestricted General Funds</b> |                                        |                           |                                               |                             |
| - Parochial                       | 37,450                                 | 49,066                    | 7,653                                         | 94,169                      |
| - Curial                          | 5,336                                  | 2,921                     | 4,476                                         | 12,733                      |
|                                   | <u>42,786</u>                          | <u>51,987</u>             | <u>12,129</u>                                 | <u>106,902</u>              |
| <b>Total</b>                      | <u><u>60,556</u></u>                   | <u><u>156,967</u></u>     | <u><u>6,344</u></u>                           | <u><u>223,867</u></u>       |

## **26 OPERATING LEASES**

Throughout the archdiocese there are numerous low value operating leases primarily in relation to equipment. The annual payments in relation to these have not been quantified but they are not deemed to be material to the financial statements.

## **27 CONTINGENT LIABILITIES**

The trustees are reviewing the structure of the organisation from a VAT perspective with initial findings indicating that registration for VAT is probable. There remains potential that a future registration may be applied retrospectively but as this likelihood and size of potential liability cannot be fully assessed at this point, no provision has been made within the financial statements.

## **28 GUARANTEE**

An index-linked product amounting to £2.65M (2023: £2.20M) is used as security against any potential liability in connection with a landfill site. The likelihood of this liability falling due on the charity is considered remote.

---

# Accounts

---



Archdiocese of Liverpool  
Annual Report  
31 December 2023

**Charitable incorporated organisation**

Registered charity number: 1199714



Archdiocese of  
**Liverpool**



**Annual Report and accounts for the year ended 31 December 2023**

**Contents**

|                                                |       |
|------------------------------------------------|-------|
| About the Archdiocese                          | 3-4   |
| Report of the Trustees                         | 5-30  |
| Statement of Trustees' Responsibilities        | 31    |
| Independent Auditor's Report to the Trustees   | 32-36 |
| Consolidated Statement of Financial Activities | 37    |
| Charity Statement of Financial Activities      | 39    |
| Consolidated Balance Sheet                     | 41    |
| Charity Balance Sheet                          | 42    |
| Consolidated Cash Flow Statement               | 43    |
| Notes and Accounting Policies                  | 44-85 |

## Archdiocese of Liverpool About the Archdiocese

### About the Archdiocese of Liverpool

The Archdiocese of Liverpool is the Metropolitan See for the Roman Catholic Church in the North of England, providing pastoral care for the Roman Catholic community in an area which includes Merseyside, parts of Lancashire, Cheshire, Greater Manchester, and the Isle of Man.

The Diocese of Liverpool was established in 1850 stretching north to Lancaster and the Lake District, south to Widnes and Warrington, and including the Isle of Man. In 1911, Liverpool was established as a Metropolitan See and became an archdiocese. In 1924 the Diocese of Lancaster was established taking territory from the north of the archdiocese with the River Ribble becoming the border between the two.

In the early years of the diocese and archdiocese, there was an emphasis on building up the expanding Catholic community with a programme of school and church building. The seminary at St Joseph's College was founded by Bishop O'Reilly to train students to the priesthood.

Following the famine of 1847, the Catholic population of Liverpool grew substantially due to mass Irish immigration. Schools and churches were built for the new arrivals, and many organised charitable efforts were put in place. Monsignor James Nugent worked tirelessly to provide for the needs of the poor, building schools and orphanages for those in poverty. How work is continued today by the Society which bears his name – Nugent.

The early twentieth century was also a period of consolidation, developing and educating people in the Catholic faith. This was during the time of Liverpool's longest serving Archbishop, Richard Downey, who had previously been a member of the Catholic Missionary Society.

There was a long road to Liverpool's Catholic Cathedral. The first design was by Edward Welby Pugin in 1883, but only the Lady Chapel was built in Everton. In 1930, Archbishop Downey commissioned architect Sir Edwin Lutyens to build a new cathedral, and the foundation stone was laid on 5 June 1933. The design was colossal, but only the crypt was built, completed after the Second World War, by which time the cost of the cathedral had risen to an impossible £27 million. Adrian Gilbert Cott was commissioned to produce a scaled-down version of the Lutyens design, but the project was ultimately abandoned.

## Archdiocese of Liverpool About the Archdiocese

In 1960, Archbishop Heenan launched a competition to design a cathedral, which was won by Sir Frederick Gibberd. Building began in October 1962 and the Metropolitan Cathedral of Christ the King was opened in May 1967.

In 2023, Pope Francis granted cathedral status to the Church of Saint Mary of the Isle based in Douglas in the Isle of Man. The announcement came following Douglas being awarded city status as part of the late Queen Elizabeth's Platinum Jubilee celebrations in June 2022. The Church is a co-cathedral for the Archdiocese of Liverpool.

The 1960s and 70s were a time of transition for the Church following the Second Vatican Council. After his arrival in Liverpool Archbishop Derek Warlock set about implementing the decrees of the council. Ecumenical relations were high on the agenda as Liverpool had a history of sectarian division. Many bishops and archbishops from both the Catholic and Anglican churches had maintained both public and private friendships, including Archbishop George Beck, Bishop Stuart Blanch, Archbishop Worlock and Bishop David Sheppard, culminating in the signing of a Covenant of Unity in May 1985. The National Pastoral Congress was held in 1980, and Pope John Paul II visited the city's two cathedrals in 1982.

In 1996, Patrick Kelly became Archbishop of Liverpool and his ministry among the people of the archdiocese was tireless. As the new millennium dawned, difficult decisions had to be made; the Catholic population had declined and an exodus from the city to the new towns led to church closures and amalgamations.

Archbishop Kelly also encouraged the Catholic population to look beyond the north-west of England. Projects were initiated with the Holy Land, and in 2008 a major conference of African and European bishops was held to heal the wounds of Liverpool's history as part of the slave trade.

In 2014, following Archbishop Kelly's retirement, Archbishop Malcolm McMahon came to Liverpool. He called an Archdiocese Synod to be held in 2020 which, due to the COVID-19 pandemic, met after four years of prayer and preparation in 2021.

The fruits of the Synod are a pastoral plan for life and worship in the archdiocese which is now being implemented with the aim of 'Becoming the Church which we are called to be'.

On the 5 April 2025, Bishop John Sherrington was appointed as Archbishop of Liverpool and his installation as the tenth archbishop will take place in the Metropolitan Cathedral of Christ the King on 27 May 2025.

Archdiocese of Liverpool  
Report of the Trustees  
For the year ended 31 December 2023

## **REPORT OF THE TRUSTEES**

### **MISSION STATEMENT**

Taking to heart the last words of the Lord Jesus, we will go into the world to proclaim the Good News to the whole of creation.

### **REFERENCE AND ADMINISTRATIVE DETAILS**

#### **Constitution**

The Archdiocese of Liverpool is a Charitable Incorporated Organisation (CIO) registered with the Charity Commission on 20 July 2022, charity number 1199714.

#### **Trustees of the Charitable incorporated organisation**

Most Rev M P McMahon OP (Chairman)  
Rev Mgr J Devine OBE (resigned 17 June 2024)  
Rev G Easton  
Rev Canon M Fitzsimons  
Mr I Hollows  
Rev P Inch  
Mr S Keyes  
Mrs C Lawrence  
Rt Rev T Neylon  
Rev M Nunes  
Rev Mgr Provost A O'Brien  
Mrs C O'Brien  
Rev Canon A Prescott  
Rt Rev T Williams (Resigned 25 March 2023)  
Rev G J Callacher (Appointed 19 December 2023)  
Rev G Dunne (Appointed 17 June 2024)

#### **Episcopal Vicar for Finance**

Rev Mgr John Devine OBE (until 17 June 2024)  
Rev Graeme Dunne (from 18 June 2024)

#### **Chief Operating Officer**

Martin Miller

#### **Principal Address**

St Margaret Clitherow Centre  
Croxteth Drive  
Liverpool  
L17 1AA

**Registered Charity Number:** 1199714

Archdiocese of Liverpool  
Report of the Trustees  
For the year ended 31 December 2023

**Auditors**

HaysMac LLP  
10 Queen Street Place  
London  
EC4R 1AG

**Bankers**

HSBC Bank plc  
99-101 Lord Street  
Liverpool  
L2 4SW

**Investment Managers**

Evelyn Partners  
45 Gresham Street  
London  
EC2V 7BG

Rathbone Investment Management Ltd  
Port of Liverpool Building  
Pier Head  
Liverpool  
L3 1NW

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Constitution**

The Archdiocese of Liverpool is a charitable incorporated organisation (CIO), registered charity number 1199714, and registered on 20 July 2022. The net assets and undertakings of the Liverpool Roman Catholic Archdiocesan Trust, registered charity number 232709, were transferred to the CIO on 1 January 2023. The CIO is the reporting entity from 1 January 2023 and accounts for all activities of the Liverpool Roman Catholic Archdiocesan Trust which will continue to collect legacies, donations and any other income due to it. Assets and liabilities were transferred to the CIO under the Charity Commission order dated 5 December 2022 which also authorises the granting of an indemnity by the CIO under section 105 of the Charities Act 2011 to settle liabilities properly incurred.

**Organisational structure and decision making**

The Catholic Church has a worldwide nature and identity and could be compared with a gathering together of family, with a common purpose and faith in Jesus Christ.

Canon law (the law of the Church) establishes the rights and responsibilities of each member of this community. Church law applies universally and locally. The worldwide Church community, centred on Christ, under the Word of God and in communion with the Pope in Rome, is governed by canon law.

Under canon law the Archbishop of Liverpool is responsible for the activities of the archdiocese, a geographical area in part of the north-west of England, which is a portion of the worldwide Church, making up the pilgrim People of God.

Archdiocese of Liverpool  
Report of the Trustees  
For the year ended 31 December 2023

The archbishop was assisted during 2023 in archdiocesan executive matters by the Rt Rev T Williams, auxiliary bishop of Liverpool (retired 25 March 2023) and Rt Rev T Neylon, auxiliary bishop of Liverpool, a vicar general and several episcopal vicars with delegated responsibilities for strategic oversight in specific matters of the life of the Church.

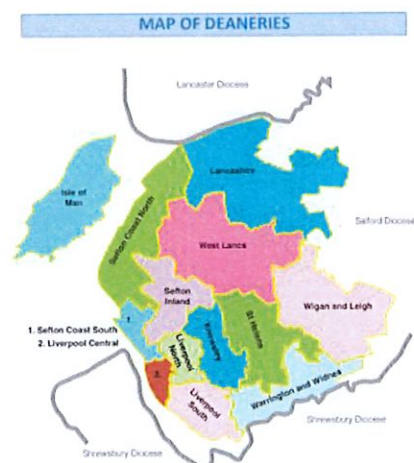
The archbishop makes the appointments of vicar general and episcopal vicars.

The affairs of the charity are governed by the trustees who are ultimately responsible for the administration and assets of the charity. The board of trustees, chaired by the archbishop, meets regularly to provide strategic direction and decision-making on key issues.

The pastoral oversight of the charity is conducted by the archbishop in regular consultation with the Archbishop's Advisory Group – a body formed as a result of the synodal processes which comprises clerical and lay advisers from various strands within the archdiocese. This body assists the archbishop in all decisions affecting the life of the archdiocese.

The archdiocese consists of 13 deaneries, each made up of groups of parishes in each local area, in total containing 171 places of worship, extending from the Mersey to the Ribble, encompassing parts of Merseyside, Lancashire, Cheshire, Greater Manchester and the Isle of Man.

The purpose of each deanery is to provide for the pastoral, sacramental and community needs of its people. All priests and deacons are accountable to the archbishop. Parish priests are obliged by canon law to act in the person of the parish<sup>1</sup>. They also act as the agents of the trustees of the archdiocese, who are responsible for the administration of the archdiocesan charity, which includes parish assets.



<sup>1</sup> The Code of Canon Law makes a distinction between actual persons (*persona humana*) and a person (*persona nonficta*) who is a subject of rights and obligations. In the Church this means that there are individual physical persons and juridical personhoods. Canon law assigns canonical identity to various groups and entities within the Church such that they are recognised as subjects of rights and obligations, and these are referred to as juridical persons. A parish therefore is a juridical person, and it is the parish priest who acts in the person of the parish in all juridical matters, and importantly to ensure that parish goods are administered in accordance with the law. Can. 532 In all juridic affairs the pastor represents the parish according to the norm of law. He is to take care that the goods of the parish are administered according to the norm of cann. 1281-1288.

Archdiocese of Liverpool  
Report of the Trustees  
For the year ended 31 December 2023

It is a further requirement of canon law that every parish should have a finance committee to assist the parish priest in the financial administration of the parish. This committee enjoys consultative status with the parish priest and its constitution is approved by the trustees.

Some Church policies are developed at a national level by the Catholic Bishops' Conference of England and Wales. The archdiocese is represented on this body by its bishops. The policies may be adopted by the trustees after considering the impact on the activities of the archdiocese.

The trustees continue to review best practice as set out in the Charity Governance Code 2020, aiming to continuously improve governance and effectiveness, and look forward to the updated version of the code expected in early 2025 with its focus on ensuring transparency, accountability and efficiency in operations.

### **Organisational purpose**

The trustees regularly review the charity's purpose and consider how it delivers public benefit as described on page 20 of this report. The trustees are satisfied that the charitable purposes of the organisation have been achieved.

### **Leadership**

The Chief Operating Officer continues the review of priorities, governance, structures and processes. The charity has continued its transition to new governance arrangements which include clarity of oversight of committees and subsidiary undertakings.

Governance arrangements include the regular review of the purpose of committees and subsidiaries, and constructive challenge to the Chief Operating Officer and archdiocesan officers. The ethos and culture of the charity supports its activities.

Policy committees continue to carry out detailed policy work on behalf of the trustees and to make decisions on matters delegated to them.

The Pastoral Development Committee oversees the work of the Pastoral Development Department in relation to pastoral provision for better delivery of archdiocesan mission objectives and, as far as possible, will align pastoral considerations with deployment of lay and ordained ministries.

The Safeguarding Committee supports, assists and advises the trustees in discharging their duties in safeguarding, in accordance with their legal and regulatory responsibilities.

Archdiocese of Liverpool  
Report of the Trustees  
For the year ended 31 December 2023

The Archdiocesan Education Committee (established in November 2023) oversees the work of the Education Department and the development of education policy and practice consistent with the Catholic faith.

An Audit Committee (established in April 2023) advises the trustees alongside the Finance Committee ensuring that there is detailed oversight of all archdiocesan financial activity and effective stewardship of resources. Subcommittees of the Finance Committee - the Investment Panel and the Building Projects Committee advise the trustees through the Finance Committee.

Each of the committees is chaired by the relevant episcopal vicar, or vicar general, with further trustee representation on the individual body. The Audit Committee is chaired by an appropriately qualified trustee. The committees meet on a regular basis and their findings are recommended to the trustees or operate under trustee-delegated authority.

### **Integrity**

Governance arrangements include the implementation of policies and procedures which support key outcomes in maintaining the reputation of the charity and how it is perceived by other people, partnerships, and the public. Key themes in the implementation of policies and procedures include the expected standards of probity and behaviour, the requirements to operate responsibly and ethically in line with the mission of the archdiocese, and compliance with relevant guidance, whether mandatory or non-mandatory. The requirement for the declaration of actual or potential conflicts of interest is included within the governance arrangements.

### **Decision-making, risk and control**

The archdiocese reviews the arrangements for matters reserved to the trustee board and those that are delegated to archdiocesan officers, individual trustees, and committees. Compliance with the scheme of reservation and delegation is monitored and reported regularly to the Audit Committee.

Governance arrangements include the regular review of committee terms of reference. The monitoring of organisational performance is a key component of the governance arrangements and reporting includes the monitoring and management of financial and non-financial risks including departmental, subsidiary and archdiocesan risks. There is an effective process in place for the appointment and review of auditors.

Archdiocese of Liverpool  
Report of the Trustees  
For the year ended 31 December 2023

### **Board effectiveness**

The arrangements for the cycle of board meetings are reviewed as part of governance arrangements together with the information needed for trustees to fulfil their duties. The mix of skills, knowledge and experience is kept under review.

### **Equality, diversity and inclusion**

The trustees understand their responsibilities regarding equality, diversity, inclusion, and value the benefits of a diverse trustee body in making informed decisions. They aim to remove obstacles to attracting a diverse pool of candidates.

### **Openness and accountability**

The charity is working toward the development of a transparent, well-publicised, effective, and timely process for making and handling complaints, with the aim of ensuring that internal and external complaints are handled constructively, impartially, and correctly. The review of a strategy for regular and effective communication with key stakeholders is a priority for the organisation.

### **Trustee recruitment and appointment**

By right of office, the archbishop chairs the board of trustees. The power of appointing new or additional trustees is vested in the archbishop.

The induction process for any newly appointed trustee is tailored to the requirements of the individual and includes an initial meeting with the archbishop. Any new trustees will receive copies of Charity Commission guidance, the minutes of the most recent trustees' meetings and a copy of the most recent statutory accounts. Ongoing training provision for all trustees is being developed.

A SharePoint site for trustees and committee members includes links to the Charity Governance Code, Charity Commission publications and guidance including *'The essential trustee'*, guidance on decision-making for charity trustees, internal financial controls for charities, public benefit rules for charities, and resources for meetings of the board of trustees. The SharePoint site also has trustee induction information and information relating to strategic planning and policy development, the structure of archdiocesan finances, an overview of insurance, and training documentation relating to charity trustee responsibilities.

Archdiocese of Liverpool  
Report of the Trustees  
For the year ended 31 December 2023

### **Related parties**

Various essential functions of the archdiocese are provided through subsidiaries. These include the commercial activities of the Metropolitan Cathedral through Metropolitan Cathedral Services Limited and the management of parish centres by Archdiocesan Parish Centres Management Company Limited. Building services for archdiocesan buildings are managed by Tuneside Limited and Archdiocesan Property Services Limited.

The promotion of education standards to archdiocesan schools was undertaken by Archdiocese of Liverpool Primary Schools Improvement Trust and Archdiocese of Liverpool Secondary Schools Improvement Trust.

The work of the Primary Improvement Trust was consolidated into the archdiocesan Education Department in 2023, and the archdiocese is working towards rationalising the organisation structure of the Secondary School Improvement Trust.

The boards of trustees of the Liverpool Archdiocesan Education Trust (1199714-3) and the Apostleship of the Sea Liverpool Archdiocesan Council (Linked charity 1199714-2) are identical to that of the archdiocese. To reflect the level of reserves under the control of the trustees, the financial performance and position of these two charities are included in the consolidated accounts of the archdiocese and from 2023 onwards both charities are regarded by the Charity Commission as linked and treated as forming part of the Charitable Incorporated Organisation, Archdiocese of Liverpool. Consequently, assets were transferred from the curial group to the charity as shown in note 24 with £2.21M in respect of the Education Trust transferred from curial unrestricted reserves at the group level to curial unrestricted reserves of the charity. For the Apostleship, £4.07M of unrestricted and £0.22M of restricted reserves were transferred from curial group to curial designated and restricted reserves of the charity respectively.

The charitable objectives of The Apostleship of the Sea (Liverpool Archdiocesan Council) are the spiritual and temporal welfare of seafarers. The apostleship aims to achieve its objectives by working in ecumenical partnership with The Mersey Mission to Seafarers in the day-to-day operation of Liverpool Seafarers Centre. Through the facilities and service provided from the Seafarers Centre, the apostleship gives practical and pastoral care to seafarers. The charity had £4.24M of reserves at 31 December 2023 (2022: £4.13M).

Liverpool Archdiocesan Education Trust aims to promote the charitable purposes of the archdiocese by facilitating the acquisition and holding of property for education purposes. Reserves of the charity amounted to £2.26M at 31 December 2023 (2022: £2.21M).

Archdiocese of Liverpool  
Report of the Trustees  
For the year ended 31 December 2023

## Global economic conditions

Global economic instability and geopolitical conditions, including the war in Ukraine, other conflicts and the cost of energy and construction related activities, have had an adverse impact on the archdiocese, supply chains and donors. The archdiocese will continue to develop appropriate financial strategies to mitigate the risks of these uncertainties.

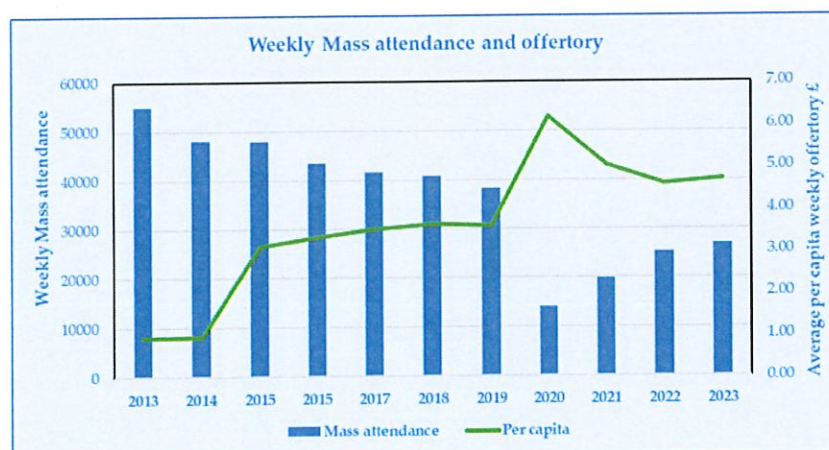
## Risk Management

The trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity and are satisfied that systems are in place to mitigate exposure to the major risks.

The top ten risks to archdiocesan objectives, mitigations and actions were considered by the Audit Committee and reported to trustees during 2023 including:

|    | Risk                                | Operational | Financial | Reputational |
|----|-------------------------------------|-------------|-----------|--------------|
| 1  | Well-being of Priests               | ✓           |           | ✓            |
| 2  | Engagement of Young People          | ✓           |           | ✓            |
| 3  | Budgetary control                   | ✓           | ✓         |              |
| 4  | Investment Policy                   |             | ✓         | ✓            |
| 5  | Trading activities                  |             | ✓         |              |
| 6  | Administration of property          | ✓           | ✓         | ✓            |
| 7  | Emergency preparedness              | ✓           | ✓         | ✓            |
| 8  | Systems, IT and Cyber               | ✓           | ✓         | ✓            |
| 9  | Statutory and regulatory compliance | ✓           | ✓         | ✓            |
| 10 | Recruitment and retention           | ✓           | ✓         |              |

While the average weekly Mass attendance of 26,907 for 2023 (2022: 25,327) reflects a 6% increase on 2022, the underlying trend continues to be down, with a decline from the 85,357 reported in 2000.



Archdiocese of Liverpool  
Report of the Trustees  
For the year ended 31 December 2023

Average Mass attendance is usually calculated from the average of the Mass attendance each Sunday in October as submitted by each parish priest to the Chancellor of the archdiocese.

The average age of parish congregations is generally increasing, and the proportion of younger people is reducing. A key aspect of outreach to young people continues to be the work carried out by Catholic schools and the Animate youth ministry team, based at Lowe House, St. Helens, across the archdiocese and beyond.

The impact of the declining number of active parishioners and total clergy is being addressed through the recommendations of Synod 2020 that have been incorporated into the pastoral plan that was published in Advent 2021.

The vocations director appointed by the archbishop runs events around the archdiocese to help develop vocations to the priesthood and religious life for those people yet to decide whether to embark on ministerial formation.

The health and safety of all individuals that encounter the Church through the many churches and other properties of the archdiocese receives particular attention. A key aspect of the ongoing parish health and safety risk assessment process is risk identification, and through several techniques and processes the trustees aim to take all appropriate steps to mitigate the likely impact of risks identified.

Regulatory compliance processes are in place for matters such as asbestos, confined spaces, water hygiene, fire safety and first aid. Quinquennial reporting, parish building inspections and parish health and safety risk assessments are undertaken.

Reporting of accidents to a designated health and safety coordinator is being improved and visits to all accident sites following serious incidents are undertaken, including reporting of all notifiable incidents to the appropriate authorities.

Regular newsletters are sent to all parishes. Quarterly reports covering health and safety are reviewed by the Health and Safety Committee and reported to the trustees.

### **Objectives and activities**

The objects of the charity are the advancement of the Roman Catholic religion in the archdiocese in such ways being charitable as the archbishop shall from time to time direct and for the service and support, whether in the archdiocese or outside the archdiocese in such ways as aforesaid of any lawful charitable purposes whether educational or otherwise promoted or supported by the Roman Catholic church.

Archdiocese of Liverpool  
Report of the Trustees  
For the year ended 31 December 2023

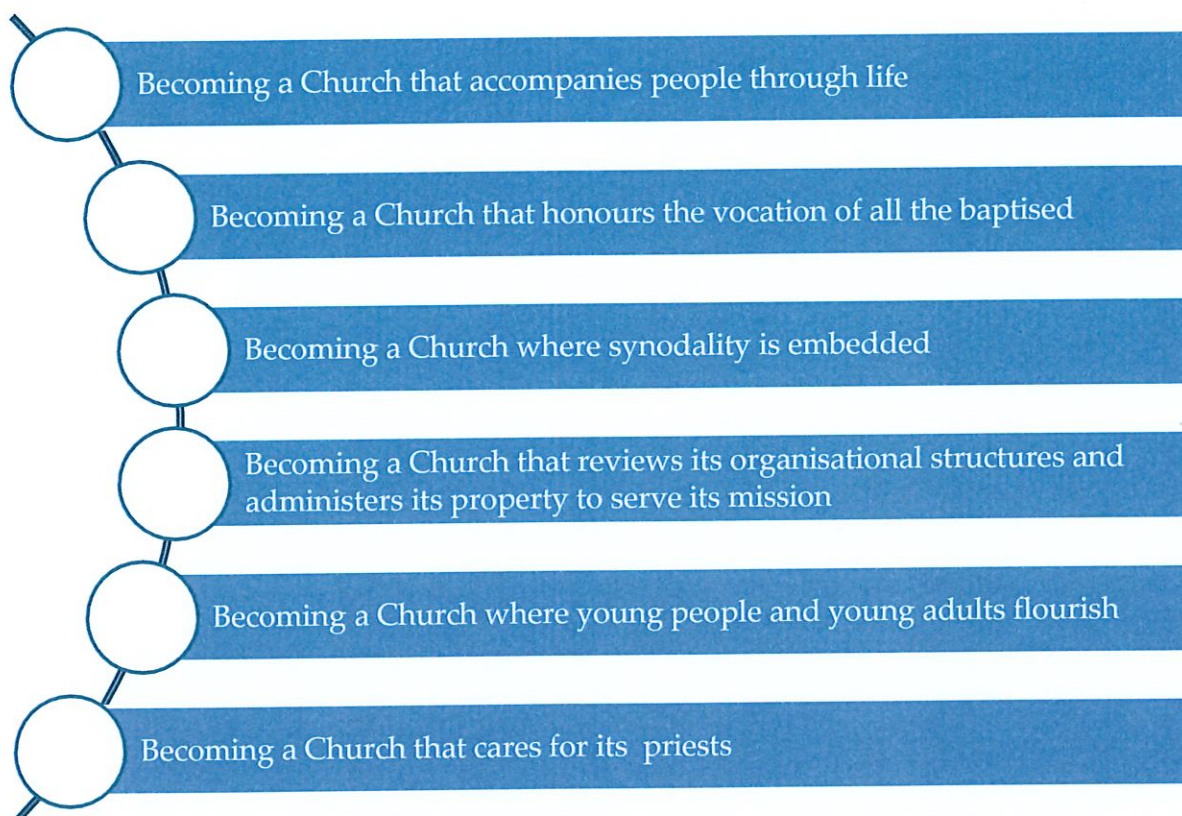
## Achievements and performance

The charity fulfils its objects by offering religious and pastoral services, educational programmes, and charitable support and assistance both within and outside the Archdiocese to Catholics and others.

The Pastoral Plan was published on the first Sunday of Advent in 2021 and the archdiocese recognises that the plan represents the hopes and dreams of the local Church.

The plan comprises three sections:

- Christ at the centre – our theological underpinnings
- Four signposts to the future
- Six areas of development:



Achievements in 2023 include the confirmation of the composition of the Archdiocesan Synodal Council (ASC), and Deanery Synodal Councils. A Pastoral Plan Implementation Group was formed, on behalf of the archbishop and trustees to initiate proposals for action arising from the Pastoral Plan, to seek authorisation for those proposals and to co-ordinate their implementation.

The Pastoral Plan Implementation Group appointed a lead for each Pastoral Plan development area to implement deliverables within agreed timescales.

Archdiocese of Liverpool  
Report of the Trustees  
For the year ended 31 December 2023

A collaboration between the archdiocese, the Northern Diaconal Formation Partnership and adult formation advisers from other dioceses, working with Liverpool Hope University led to the development of a new postgraduate certificate in leadership in pastoral ministry. This is offered online and meet the criteria for part of the diaconate formation and formation for the lay ministry of catechist, as well as more general formation for ministry.

The Ministry Research Project has prepared a geographical information system (GIS) which has the potential to inform pastoral planning decisions and has provided deeper insight into the nature of diaconal ministry and the process of recruitment and formation.

A Council of Deacons was established on 11 July 2023 with elections held for the various offices and the first session of the Council of Deacons was held on 17 September 2023.

The Archbishop's Advisory Body underwent further modification in 2023 with the inclusion of a deacon and some lay members.

A comprehensive audit of property and land was concluded in the year, and the information gathered is used to support parishes looking at their building needs. Details of the condition of buildings, capacity, listed building status, location, transport links and access were identified as key aspects of decision making by Families of Parishes to prepare for the future. The provision of a 'Mother Church', possible 'daughter Churches', and places for social gatherings, catechetical events, parish office accommodation and priests' homes, for each Family of Parishes were identified as the ideal.

A Pastoral Organisation Subcommittee was established to ensure that mission drives pastoral organisation and capital projects.

The Deputy Director of Education focusses on the Catholic life of archdiocesan schools and related work highlighted by the Synod.

A process of listening to priests and their experience of being a priest in the archdiocese was undertaken and culminated in the production of a document for priests to be able to continue to reflect on what has been said. A group of priests, nominated from amongst their brothers and known as the 'Ince Group', have continued to meet and reflect on how they hold the space the document has created. Regional meetings have looked at ongoing formation needs and conversations about the possibilities of developing ways of working together. Retreats and days of recollection and a programme of ongoing formation are also being developed.

Archdiocese of Liverpool  
Report of the Trustees  
For the year ended 31 December 2023

The first assembly of the ASC was held in November 2023 and was attended by 130 people, including a Zoom link for the Isle of Man. Reports were given by each of the development area co-ordinators and discussed in groups. Each area development co-ordinator gave their report followed by an informal interview, with the opportunity for those attending to ask questions.

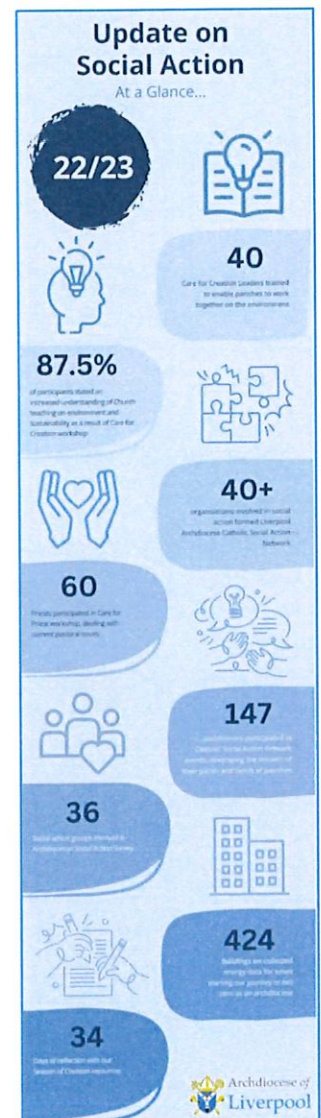
A Catholic Social Action audit was completed, a framework developed, and a database of diocesan active groups. 245 people registered for Catholic Social Action events. Those events included events on the environment, focussing on how church funds are used in relation to the climate and asylum, cost of living and the environment.

Catholic Social Action was delivered across four key strands:

- Sustainable Churches – embedding a Christian imperative for care pf creation into the life of individuals and parish communities.
- Sustainable Livelihoods – supporting parishes on their social action journeys, with social action projects inspired and clearly rooted by gospel teaching.
- Honouring the vocations of all those striving for social justice in the Church
- A vocal Church that speaks out against injustice

Examples of the work carried out during the year include the following:

- Fifteen Care for Creation leaders, trained in Wigan and Leigh, with ideas for action: transforming waste land into food growing space, auditing transport services to parishes and promoting meat abstinence on Fridays.
- Development of a pilot framework for developing social action in deaneries.
- Shape the Change Conference 2023
- Responsible Investment Policy, publication of articles on refugees, environment and cost of living.



Archdiocese of Liverpool  
Report of the Trustees  
For the year ended 31 December 2023

## Financial Performance

The net movement in the funds of the group from parochial and curial activities is summarised below.

|                                       | 2023<br>£000s | 2022<br>£000s  |
|---------------------------------------|---------------|----------------|
| Net expenditure                       | (11,159)      | (2,926)        |
| Unrealised gain/(loss) on investments | 5,888         | (10,650)       |
| Revaluation of investment properties  | 6,761         | 6,021          |
| Net income                            | <u>1,490</u>  | <u>(7,555)</u> |

Donors continued to adopt alternative methods of giving such as online donations and standing orders.

Overall staff numbers have remained stable.

## Voluntary income

Parishioners continue to generously support their parishes, with long term initiatives such as the 'Responsible Giving Campaign' contributing to the strength of parish finances. The scheme is implemented by small teams of volunteer parishioners and the campaign highlights the rising levels of costs faced by parishes, and encourages individuals to increase their giving, highlighting potential to increase the value of regular donations through the Gift Aid scheme which allows the archdiocese to claim an extra 25p for every £donated by taxpayers at no extra cost to the donor.

Parishes undertaking a responsible giving campaign have experienced sustained increases in giving. The potential of responsible giving campaigns remains a key priority for the archdiocese to maintain the effectiveness of donation levels whilst also trying to avoid 'fundraising fatigue' for parishioners.

Offertory income amounted to £5.5M (2022: £5.11M), demonstrating further recovery from 2020 levels but below the level of giving reported in 2019 (£5.78M).

The value of legacies received by the archdiocese was £0.97M (2022: £1.14M). Legacies were reported in 26 individual parishes in 2023 (2022: 25). The Priests' Training Fund, cathedral and individual parishes continue to benefit from the generosity of parishioners through income and bequests.

Parishioners responded to appeals and special collections during the year with £1.0M received (2022: £0.90M), and external charities including CAFOD benefitting from the income generated.

Archdiocese of Liverpool  
Report of the Trustees  
For the year ended 31 December 2023

### **Fundraising activities**

The activities of parish centres are consolidated within Archdiocesan Parish Centres Management Company Limited (APCMC). Parish centre buildings remain a valuable resource to parishes and the wider community with 37 centres continuing to trade.

The commercial activities of the Conference Centre in the St. Margaret Clitherow Centre were streamlined following the restrictions imposed by the pandemic and the building was used for archdiocesan and external groups without dedicated conferencing and hospitality support. Demand for facilities has continued to increase and this is kept under review to optimise potential income generation opportunities.

Tuneside Limited and Archdiocesan Property Services Limited manage archdiocesan building projects, and the activities of the subsidiaries support the cost-effective management of building projects for the benefit of parishes and schools.

### **Investment policy and performance**

The charity's constitution includes the power to deposit or invest funds, employ professional fund-managers, and arrange for the investments or other property of the charity to be held in the name of a nominee, in the same manner and subject to the same conditions as the trustees of a trust are permitted to do so by the Trustee Act 2000.

The archdiocese is committed to aligning investments to build a better, more just, and peaceful world, with the contribution of all: people and institutions.

The archdiocese investment objective is to achieve a total return to preserve capital in real terms with an annual return to the archdiocese from dividends and interest or realised capital growth as required. The archdiocese aims to generate a return over the long term of 4% above the rate of inflation as measured by the Consumer Price Index (CPI).

The archdiocese has a long-term time horizon at a minimum of an investment cycle of around 5 years, and this is reflected in the trustees' attitude to investment risk. The trustees recognise the risks associated with investment in mainstream investment markets and accept this in return for the prospect of additional returns over longer periods of time. Asset allocations are communicated to investment managers with minimum and maximum preferred percentages.

The purpose of archdiocesan investments is ultimately to support the achievement of the objects of the charity and to deliver the pastoral plan and six areas of development. The trustees also have regard to their civil law duties relating to the administration of the charity's assets and have particular regard to Catholic Social Teaching. The archdiocese defines responsible investment as:

Archdiocese of Liverpool  
Report of the Trustees  
For the year ended 31 December 2023

*“The purposeful integration of the mission and teachings of the Catholic Church, and environmental, social and corporate governance (ESG) considerations into investment management processes and ownership practices.”*

The responsible investment policy includes a range of exclusions and restrictions which filter out investments on the grounds that they are not consistent with the mission and teachings of the Catholic Church. Investment managers use the services of bodies such as the Investor Responsibility Research Service in endeavouring to ensure compliance with archdiocesan policy.

The Investment Panel has delegated authority from the trustees to set performance targets and to assess the actual performance of the investment managers against benchmarks, with advice from a specialist firm of investment advisors.

The archdiocesan investment portfolio is split into two separate portfolios managed by different investment managers and representatives of the investment managers meet periodically with the Investment Panel, who assess their relative performance against benchmarks.

Investment income generated by the investment managers of the unitised portfolio was £3.09M (2022: £2.76M). The charity reported an unrealised gain on investments of £5.9M (2022: Loss £10.65M).

All archdiocesan bank accounts are included within the offset banking system. After daily consideration of commitments and expenditure patterns, archdiocesan personnel evaluate the cash requirements, the balance being placed in a variety of cash deposits with institutions approved by the trustees.

The investment objective in respect of cash management is to maximise income from cash balances whilst ensuring sufficient liquidity to meet the daily operating requirements and to facilitate the timely payment of liabilities. Interest rate increases on cash balances during 2023 have contributed to increased returns during the year.

### **Investment properties**

The archdiocese sold several assets that were no longer being used as functional church properties and reported a realised loss on disposal of properties of £0.17M (2022: gain £0.10M). The trustees have retained a portfolio of properties no longer required for functional purposes to generate a rental income for individual parishes. A cyclical valuation programme is operated by the trustees and revaluations created an unrealised gain of £6.8M (2022: £6.02M).

Archdiocese of Liverpool  
Report of the Trustees  
For the year ended 31 December 2023

### **Charitable activities and public benefit**

The charity aims to satisfy its objects, the advancement of the Roman Catholic religion in the archdiocese, in such ways being charitable as the archbishop shall from time to time direct. Charitable activities in the archdiocese and outside the archdiocese may cover any lawful charitable purposes whether educational or otherwise promoted or supported by the Roman Catholic church.

In planning its charitable activities, the trustees of the archdiocese carefully consider the Charity Commission's general guidance on public benefit.

Success is measured in different ways according to the various activities of the archdiocese. The archbishop has oversight of the whole archdiocese, achieved through visitations to parishes and schools and through the wider knowledge and reviews of the activities of the organisation.

### **Pastoral work**

The celebration of Mass in parishes within the archdiocese was attended by an average weekly congregation of 26,907 in 2023, contributing to the nurturing of faith. As the place where parishioners accompany each other and those in their wider community, the parish church provides a sense of shared purpose and contributes to the spiritual well-being of society and the public in general.

Many activities coordinated through parishes are focused on the needs of the vulnerable, at home and abroad, and significant collections are undertaken on behalf of charities such as Nugent, CAFOD, Foodbanks, and for national disaster appeals and those affected by conflict. In addition to prayer, support was provided to those affected by the war in Ukraine through the #Liverpool4Ukraine appeal which provided much needed humanitarian aid generously donated by people across the archdiocese.

The pastoral work of the archdiocese extends through chaplaincy provision to create a welcoming Catholic community and support to those in universities and hospitals within the archdiocesan geographical area.

Chaplaincy for those facing serious life challenges within prisons provides spiritual care and a listening presence in times of grief, loneliness or regret, and encourages reflection on personal responsibility and reconciliation.

Regular and extensive pastoral visiting to the sick and dying at home and in nursing homes is undertaken by clergy and trained lay people, affirming the dignity of the sick and dying and providing the administration of the sacraments, and spiritual care for family members and loved ones.

Archdiocese of Liverpool  
Report of the Trustees  
For the year ended 31 December 2023

Parishes are supported by the work of the archdiocesan Pastoral Development Department and other centrally funded departments and initiatives facilitate and encourage work in the local community.

The archdiocesan Department of Education, through the Christian education section, provides support for the faith formation of pupils and staff by integrating Catholic teaching in the curriculum. Staff training, professional catechetical and liturgical support and statutory religious education inspections are provided to schools, supporting the development of a school community informed by Gospel values.

A dedicated team of residential youth workers under the direction of the archdiocesan youth chaplain is deployed strategically across parishes and schools, directly engaging with over 10,000 young people each year in the life and mission of the Church. Their work focuses on meaningful encounters through sacramental preparation, youth events, pilgrimages and school missions.

This work provides young people with peer support, leadership and participation and engages young people in service both within the Church and the wider community.

The Liverpool Archdiocesan Missionary Project (LAMP) has supported missionary work abroad for over four decades. Priests have undertaken work to attend to the needs of individuals within parishes administered by archdiocesan priests operating in Latin America. The investment income derived from restricted investments and legacies currently supports the daily activities and pastoral work of the priests with the emphasis on catechesis and the support of medical aid and some of the property needs in their parishes.

### **Clergy support**

At the local level, priests play a vital role in guiding, coordinating, and carrying out the mission of the Church, while helping to bring the archdiocesan strategy to life. In addition to celebrating Mass, they administer the sacraments of baptism, marriage, and funeral rites, offering spiritual care.

The priests and deacons of the archdiocese are also dedicated to supporting the sick, the dying, and their families, through regular visits and the comforting presence of the sacraments.

Although priests do not formally retire, they may step down from the full responsibilities of office when they reach the age of 75 or sooner, should their health require it. As the number of 'retired' priests continues to grow, the demands on the George Andrew Fund, which provides for their living needs, will naturally increase, and the fund's balance will gradually diminish. To support this important work, the George Andrew Fund levy, drawn from parish donations and income, helps provide

Archdiocese of Liverpool  
Report of the Trustees  
For the year ended 31 December 2023

essential financial assistance to priests who are unwell or have stepped down from office.

Several properties within the archdiocese have been converted and refurbished to provide a greater variety of accommodation options for retired priests. An annual parish collection, titled 'Provision for Priests in Retirement,' continues to be generously supported by parishioners. The proceeds from this collection play a crucial role in meeting the future costs of converting and maintaining these properties and are kept separate from the George Andrew Fund.

In 2023 the archdiocese had seven students preparing for the priesthood. The proceeds of another annual parish collection, along with legacies and specific donations to the Priests' Training Fund, help to cover the costs of their education and ongoing formation.

### **Education**

Education has always been at the heart of the Catholic mission. The approach to education taken in the archdiocese is that set out in canon law: education must attend to the formation of the whole person in moral and spiritual terms, and at the same time promote the common good of society.

The archdiocese provides a network of schools across a wide and disparate geographical area embracing eight local education authorities and the Isle of Man. The Education Department ensures that there is a place available for every baptised Catholic child in its schools. The archdiocesan education service aims to care for children and young people in such a way that their physical, moral and intellectual talents develop such that they attain a greater sense of responsibility, an understanding of the right use of freedom and are formed to take an active part in public life.

External reports give testament to the enduring quality of archdiocesan schools which celebrate the uniqueness of the individual and offering mutual support for the common good in society.

Through the School Projects Fund, the archdiocese approved 223 individual capital and repair projects to the value of £17.03M (2022: 158 projects, £13.60M). The projects were financed through several different funding sources including the Department for Education (DfE) Voluntary-Aided Schools Condition Allocation (VASCA) which can be used for repairs, refurbishments, and upgrades to school infrastructure including health and safety improvements.

Archdiocese of Liverpool  
Report of the Trustees  
For the year ended 31 December 2023

The archdiocese has ultimate control over the allocation of grant funding to individual schools and these monies are included as income in the Statement of Financial Activities.

Expenditure on school building projects was £17.28m (2022: £12.60M) and is reflected in expenditure incorporating the commitment of VASCA grant funding and the archdiocesan 10% contribution to the cost of individual projects. The archdiocesan contribution can only be achieved with the generous support of parishioners and parents who contribute to the annual school levy collection. The School Projects Fund benefitted from £0.53M (2022: £0.56M) of donations from parents via archdiocesan schools.

School facilities are also supported by the government Devolved Formula Capital (DFC) Allocation, which includes a fixed lump sum per school together with an amount per pupil. Funding can be used for long-term capital investments such as building repairs, ICT upgrades and furniture and equipment upgrades.

Most schools in the archdiocese opt to pay their DFC allocations into an archdiocesan bank account within which they are maintained on an individual basis until they are drawn down by the school. At the year end, the archdiocese was holding £9.67M (2022: £11.34M) on behalf of schools.

In September 2023, the Department for Education (DfE) requested information about the existence of reinforced aerated autoclaved concrete (RAAC) in schools across the country. RAAC was a cheap and popular building material used in the construction of public buildings from the 1950s to the 1990s. It is less durable than concrete and was meant to be replaced after 35 years.

The government recognised the serious issue of the continuing use of many buildings with RAAC and committed to taking action to remove RAAC from schools.

The review of school buildings across the archdiocese was undertaken with support from external area surveyors and the DfE, including investigations and opening up works to confirm construction methods, and focussing on those built during the period when RAAC was used. No RAAC was found in archdiocesan schools.

Through the Schools' Voluntary Contribution Scheme, the archdiocese can offer an enhanced level of support to schools. Contributions of £0.27M (2022: £0.27M) from archdiocesan schools enabled the Education Department to support the development of leadership teams and advise on selection and appointment processes through effective induction in-service and advanced programmes of training following appointment.

Archdiocese of Liverpool  
Report of the Trustees  
For the year ended 31 December 2023

## **Property**

Parish churches and other properties are built in various architectural styles, with some being listed buildings. Maintaining and refurbishing these properties requires expertise across multiple disciplines to ensure work is carried out with technical and financial proficiency. A comprehensive health and safety programme is in place, alongside measures to ensure statutory compliance for all archdiocesan properties.

Property-related costs remain the most significant area of parish expenditure, totalling £8.30M in 2023 (2022: £6.34M). This includes £3.71M spent on repairs and maintenance (2022: £2.96M). Financial oversight is exercised through the Finance Committee, which reviews and recommends repair projects exceeding £5,000 to the trustees. Procurement processes ensure that building projects provide good value for money.

The structured maintenance and repair programme ensures that churches and parish halls remain open and accessible, benefiting the community not only spiritually but also practically through pastoral care and various parish-led activities.

## **Employees**

The employees of the Archdiocese of Liverpool play a vital role in its mission and daily operations. Archdiocesan activities are communicated to staff through multiple channels, including email, the intranet, and regular meetings that address both general and specific matters.

The Staff Association, representing all areas of employment within the archdiocese and its subsidiaries, ensures that employee wellbeing remains a key priority in decision-making. It serves as a forum for discussing employment, health and safety, and social matters while also providing trustees and senior management with opportunities to consult on proposed strategies, policies, and guidance. Employees are encouraged to share their ideas and raise any concerns.

The archdiocese is committed to inclusive employment practices, considering job applications from disabled persons based on their aptitudes and abilities. Support is provided for employees who become disabled during their tenure, including opportunities for retention and retraining. Equal opportunities are also offered for training, career development, and promotion.

Annual pay adjustments are reviewed by the trustees, with periodic evaluations of job roles and remuneration. Archdiocesan benchmarking is applied when creating new positions or filling significant vacancies to ensure fair and competitive compensation.

Archdiocese of Liverpool  
Report of the Trustees  
For the year ended 31 December 2023

### **Grants**

The archdiocese is not primarily a grant-making charity. A small number of discretionary grants were made by the trustees to contribute towards the costs of initiatives run by other charities where their objects correlated with those of the archdiocese. Further information on this can be found in note 18 to the accounts.

### **Plans for future periods**

The strategic direction of the archdiocese continues to be shaped by the proposals that emerged from the Synod, as outlined in the pastoral plan released at the start of Advent 2021. At the heart of this vision is the call to become a Church that accompanies people through life. The Synod identified evangelisation as the key priority, urging the archdiocese to look outward and embrace a mission of accompaniment. This commitment is expected to influence every aspect of archdiocesan life, ensuring the Church walks alongside people in their joys, hopes, griefs, and anxieties.

To honour the vocation of all the baptised, the archdiocese aims to be bold and creative in celebrating Christ's call and supporting people in their response. The trustees recognise the importance of fostering the gifts of the baptised and exploring new leadership models that engage with the realities of contemporary life. This approach seeks to strengthen collaboration and embed the principles of synodality.

In alignment with Pope Francis' vision of the synodal Church for the third millennium, the archdiocese has restructured its consultative bodies. A new advisory body, the Archbishop's Advisory Body, which includes both laypeople and clergy, has replaced the Archbishop's Council. Additionally, the ASC convened for the first time on 25 November 2023, bringing together 130 participants who engaged in listening, discernment, and reflective silence to identify key priorities for the coming year.

As part of its commitment to renewal, the archdiocese has reorganised its 18 pastoral areas into 13 deaneries, fostering more stable and effective parish groupings. To create an environment where young people and young adults can flourish, a full-time youth adviser will be appointed to develop a networked youth ministry. A Youth Council will also be established to present concrete proposals, and efforts will be made to enhance Catholic life in schools through a centralised chaplaincy structure.

Recognising the importance of caring for its priests, the archdiocese aims to strengthen mutual support within parish families. An externally facilitated process will be introduced to explore how best to support priests in their human, spiritual, liturgical, theological, intellectual, and pastoral well-being.

Archdiocese of Liverpool  
Report of the Trustees  
For the year ended 31 December 2023

Capital investment in schools and colleges will remain a priority, ensuring the maintenance and improvement of facilities.

Education Department officers will continue advocating for Catholic schools at both local and national levels to secure necessary funding and resources. While demand for places in archdiocesan schools remains high, there is strong confidence that Catholic children can access a local Catholic education. The archdiocese will continue reviewing admissions policies to sustain strong and viable schools while working within statutory frameworks to manage expansions or closures as needed.

Additionally, the archdiocese will continue to support schools ensuring robust governance, operational efficiency, and a continued focus on high-quality Catholic education.

### Reserves Policy

On 31 December 2023, the group funds were:

|                               | 2023<br>£000's | 2022<br>£000's |
|-------------------------------|----------------|----------------|
| Restricted funds              | 29,873         | 32,483         |
| Unrestricted funds: - general | 95,689         | 95,769         |
| - designated                  | 87,590         | 83,410         |
|                               | <u>213,152</u> | <u>211,662</u> |

Restricted funds represent unexpended balances from collections, donations, legacies, and grants restricted by donors to specific purposes including the Priests' Training Fund and Foundation Mass capital.

Balances on specific building projects at the Metropolitan Cathedral represent amounts of grant-aid and other financial support invested in the fabric of the building. A breakdown of amounts restricted is given and the purpose of the restrictions is explained further in note 15.

Designated funds have been set aside by the trustees for several purposes including school projects, central funds, the George Andrew Fund, and the Metropolitan Cathedral.

To ensure that the reserves of the George Andrew and 2021 funds are enough to support priests in retirement, periodic actuarial reviews are undertaken. The 2021 Fund was set up as a successor to the George Andrew Fund in anticipation of an increase in the number of clergy needing retirement support from 2021 onwards.

Archdiocese of Liverpool  
Report of the Trustees  
For the year ended 31 December 2023

The most recent review confirmed that the level of reserves held was adequate to meet the likely future costs of retirement. At December 2023 reserves of these two funds amounted to £16.46M (2021: £15.64M).

Reflecting the long-term nature of the support provided by these two designated funds, the level of reserves that would otherwise be classified as freely available is more than the general target set for other funds of the archdiocese.

The central funds of the archdiocese which have been designated to meet the costs of central archdiocesan initiatives and support costs were £46.53M at 31 December 2023 (2022: £46.88M). The assets of the funds are primarily investment property and holdings in the unitised investment portfolio. The income generated from these investments contributes to meeting the costs of centrally coordinated charitable activities and the support and governance cost obligations of the charity. The level of reserves held ensures that parishes are not required to contribute to central costs by way of an annual levy.

Although collectively our parishes are financially secure, those parishes without sufficient reserves rely on the offset banking system. The offset banking system continues to ensure that those parishes with limited resources are spared the additional cost of interest charges on bank overdrafts and builds on the Church's values of solidarity with the poor and supporting the common good.

The level of aggregated reserves held for general parish purposes is broadly consistent with that of the rest of the archdiocese. The collective reserves of parishes have exceeded the target set by the trustees. Around 34% of parishes are managing their activities without any freely available reserves. Reserves in another 32 parishes (2022: 34 parishes) are below the overall target of 36 months' expenditure.

The level of freely available reserves is ordinarily determined as the amount of total unrestricted (including designated) funds less fixed assets as these assets could not be realised without undermining the work of the archdiocese. Typically, this reserve figure is expressed in terms of monthly expenditure.

Under this definition, the level of reserves freely available to spend on any or all of the charity's purposes amounted to approximately 40 months' expenditure (2022: 47 months).

The trustees consider that an overall level of reserves, inclusive of designated funds, equating to 40 months' expenditure is sufficient to enable the charity to fulfil all of its obligations and commitments. While investment volatility has contributed to a change in the levels of reserves it is felt the excess of reserves over 36 months is

Archdiocese of Liverpool  
Report of the Trustees  
For the year ended 31 December 2023

acceptable in the short to medium term. The trustees' expectations in respect of the desired levels of reserves in the longer term remain realistic.

Freely available reserves:

|                                     | 2023<br>£000s | 2022<br>£000s |
|-------------------------------------|---------------|---------------|
| Unrestricted reserves Curial        | 1,520         | 5,910         |
| Unrestricted reserves Parochial     | 94,169        | 89,859        |
| Less:                               |               |               |
| Tangible assets Curial              | (35,052)      | (17,919)      |
| Tangible assets Parochial           | (37,450)      | (33,997)      |
| Freely available reserves           | 23,187        | 43,853        |
| <br>Unrestricted expenditure Curial | <br>11,000    | <br>10,470    |
| Unrestricted expenditure Parochial  | 13,932        | 11,194        |
| Total unrestricted expenditure      | 24,932        | 21,664        |
| Monthly expenditure                 | 2,078         | 1,805         |
| Months of freely available reserves | 11            | 24            |

The level of net current assets held by the archdiocese amounted to £5.3M (2022: £16.92M) and represents 2.56 months (2022: 6.99 months) of expenditure on 31 December 2023, which is somewhat less than the trustees consider appropriate.

Taking into consideration the specific demands in respect of designated funds set aside by the trustees for specific purposes, the trustees consider any meaningful target for reserves to meet general expenditure should exclude these funds.

A target level of reserves of between 24 and 30 months expenditure, while preserving liquidity with net current assets of between 4 and 6 months expenditure, is considered appropriate. The archdiocese held 11 months of freely available reserves at 31 December 2023 (2022: 24 months). The trustees continue to include consideration of reserves, and the level of net current assets on the schedule of risks which is reviewed regularly.

### Going concern

In preparing the financial statements, the trustees are required to prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity will continue in operation. In satisfaction of this responsibility the trustees have considered the charity's ability to meet its liabilities as they fall due for a period of at least 12 months from the signing date of the financial statements.

Archdiocese of Liverpool  
Report of the Trustees  
For the year ended 31 December 2023

The trustees conclude that it remains appropriate to prepare the financial statements on a going concern basis.

**Volunteers**

The trustees acknowledge the hard work of so many volunteers in our parishes who help in financial and property administration and also those who are involved in a variety of roles that assist in the life and service of the Church and trust and the wider society. They wish to thank them all for all their hard work and dedicated commitment to these aspects of the life of the Church. The monetary value of the volunteers' time is impossible to quantify.

In summary, the overall picture is one of consolidation and improvement of existing resources. The trustees are determined in response to archdiocesan needs and priorities to preserve the level of reserves and maintain commitments to existing services, whilst also being able to periodically consider new initiatives in line with the pastoral plan.

Archdiocese of Liverpool  
Report of the Trustees  
For the year ended 31 December 2023

**Auditor**

In respect of each trustee at the date the trustees report is signed:

- So far as we are aware, there is no information needed by the charity's auditor in connection with preparing their report (relevant audit information) of which they are unaware, and
- As the trustees of the charity, we have taken all the steps that we ought to have taken in order to make ourselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

Signed on behalf of the trustees.

 Graeme M. Dunne.

Rev Graeme Dunne

3 June 2025

Archdiocese of Liverpool  
Statement of Trustees' Responsibilities  
For the year ended 31 December 2023

## **Statement of Trustees' Responsibilities**

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and regulations.

Charity law requires the trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under charity law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the group and charity and of the incoming resources and application of resources, including the income and expenditure, of the group and charity for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently.
- make judgements and accounting estimates that are reasonable and prudent.
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Financial statements are published on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements, which may vary from legislation in other jurisdictions. The maintenance and integrity of the charity's website is the responsibility of the trustees. The trustees' responsibility also extends to the ongoing integrity of the financial statements contained therein.

Archdiocese of Liverpool  
Independent Auditor's Report to the Trustees  
For the year ended 31 December 2023

## **Independent Auditor's Report to the Trustees of the Archdiocese of Liverpool**

### **Opinion on the financial statements**

We have audited the financial statements of the Archdiocese of Liverpool for the year ended 31 December 2023 which comprise the consolidated and charity statement of financial activities, the consolidated and charity balance sheet, the consolidated cash flow statement and 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 Financial Reporting Standard 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 group's and of the parent Charity's affairs as at 31 December 2023 and of the group's net movement in funds 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 Charities Act 2011.

### **Basis for opinion**

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder. 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 charity and group in accordance with the 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

Archdiocese of Liverpool  
Independent Auditor's Report to the Trustees  
For the year ended 31 December 2023

believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Conclusions related to going concern**

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Group and the Parent Charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

### **Other information**

The Trustees are responsible for the other information. The other information comprises the information included in the Annual 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. 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 themselves. 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.

Archdiocese of Liverpool  
Independent Auditor's Report to the Trustees  
For the year ended 31 December 2023

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

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion;

- adequate accounting records have not been kept by the Parent Charity; or
- the Parent Charity financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

### **Responsibilities of Trustees**

As explained more fully in the statement of trustees' responsibilities, 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 Group's and the Parent Charity'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 intend to liquidate the Group or the parent Charity or to cease operations, or have 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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Archdiocese of Liverpool  
Independent Auditor's Report to the Trustees  
For the year ended 31 December 2023

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the group and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to Canon Law, employment law, safeguarding regulations and Charity Law, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as Charities Act 2011 and Charities SORP.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls). Audit procedures performed by the engagement team included:

- Review of minutes of meeting of those charged with governance for any instances of non-compliance with laws and regulations;
- Review of correspondence with regulatory and tax authorities for any instances of non-compliance with laws and regulations;
- Review of financial statement disclosures and agreeing to supporting documentation; and
- Review of legal expenditure accounts to understand the nature of expenditure incurred.
- Testing a sample of journal entries throughout the year, which met a defined risk criteria, by agreeing to supporting documentation;
- Assessing significant estimates made by management for bias; and
- Testing a sample of income throughout the year to supporting documentation.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

Archdiocese of Liverpool  
Independent Auditor's Report to the Trustees  
For the year ended 31 December 2023

A further description of our responsibilities for the audit of the financial statements is located at the Financial Reporting Council's ("FRC's") website at: <https://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 Charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008 section 144 of the Charities Act 2011 and regulations made under section 154 of that act . Our audit work has been undertaken so that we might state to the Charity'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 Charity and the Charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



HaysMac LLP

Statutory Auditors

Date: **5 June 2025**

10 Queen Street Place

London

EC4R 1AG

HaysMac LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

Archdiocese of Liverpool  
Consolidated Statement of Financial Activities  
For the year ended 31 December 2023

|                                                           | Note | Parochial<br>Unrestricted<br>Funds<br>£000's | Parochial<br>Designated<br>Funds<br>£000's | Parochial<br>Restricted<br>Funds<br>£000's | TOTAL<br>Parochial<br>Funds<br>£000's | Curial<br>Unrestricted<br>Funds<br>£000's | Curial<br>Designated<br>Funds<br>£000's | Curial<br>Restricted<br>Funds<br>£000's | TOTAL<br>Curial<br>Funds<br>£000's | TOTAL<br>2023<br>£000's |
|-----------------------------------------------------------|------|----------------------------------------------|--------------------------------------------|--------------------------------------------|---------------------------------------|-------------------------------------------|-----------------------------------------|-----------------------------------------|------------------------------------|-------------------------|
| <b>INCOME FROM</b>                                        |      |                                              |                                            |                                            |                                       |                                           |                                         |                                         |                                    |                         |
| <b>Donations and legacies</b>                             |      |                                              |                                            |                                            |                                       |                                           |                                         |                                         |                                    |                         |
| Collections and donations                                 | 3.1  | 8,225                                        | 529                                        | 1,031                                      | 9,785                                 | 276                                       | 2                                       | 336                                     | 614                                | 10,399                  |
| Legacies                                                  |      | 928                                          | -                                          | 4                                          | 932                                   | 5                                         | 35                                      | 1                                       | 41                                 | 973                     |
| Grants                                                    | 3.2  | 48                                           | -                                          | 12,417                                     | 12,465                                | -                                         | 2                                       | -                                       | 2                                  | 12,467                  |
| <b>Other trading activities</b>                           |      |                                              |                                            |                                            |                                       |                                           |                                         |                                         |                                    |                         |
| Fundraising                                               | 3.3  | 161                                          | -                                          | -                                          | 161                                   | 9,018                                     | -                                       | -                                       | 9,018                              | 9,179                   |
| Investment income                                         | 3.4  | 2,125                                        | 269                                        | 5                                          | 2,399                                 | 480                                       | 2,320                                   | 140                                     | 2,940                              | 5,339                   |
| Charitable activities                                     | 4    | 91                                           | -                                          | -                                          | 91                                    | 337                                       | 713                                     | -                                       | 1,050                              | 1,141                   |
| <b>TOTAL INCOME</b>                                       |      | 11,578                                       | 798                                        | 13,457                                     | 25,833                                | 10,116                                    | 3,072                                   | 477                                     | 13,665                             | 39,498                  |
| <b>EXPENDITURE ON</b>                                     |      |                                              |                                            |                                            |                                       |                                           |                                         |                                         |                                    |                         |
| <b>Raising Funds</b>                                      |      |                                              |                                            |                                            |                                       |                                           |                                         |                                         |                                    |                         |
| 5                                                         |      | 174                                          | 32                                         | 1                                          | 207                                   | 8,529                                     | 281                                     | 23                                      | 8,833                              | 9,040                   |
| <b>Charitable activities</b>                              |      |                                              |                                            |                                            |                                       |                                           |                                         |                                         |                                    |                         |
| 6                                                         |      |                                              |                                            |                                            |                                       |                                           |                                         |                                         |                                    |                         |
| Ministry support                                          | 6.1  | 1,436                                        | -                                          | -                                          | 1,436                                 | 53                                        | 1,484                                   | 254                                     | 1,791                              | 3,227                   |
| Pastoral and community                                    | 6.2  | 4,003                                        | -                                          | 778                                        | 4,781                                 | 864                                       | 3,450                                   | 117                                     | 4,431                              | 9,212                   |
| Education                                                 | 6.3  | -                                            | 1,622                                      | 15,654                                     | 17,276                                | 961                                       | 1,561                                   | -                                       | 2,522                              | 19,798                  |
| Provision for worship                                     | 6.4  | 8,319                                        | -                                          | -                                          | 8,319                                 | 593                                       | 468                                     | -                                       | 1,061                              | 9,380                   |
| <b>TOTAL EXPENDITURE</b>                                  |      | 13,932                                       | 1,654                                      | 16,433                                     | 32,019                                | 11,000                                    | 7,244                                   | 394                                     | 18,638                             | 50,657                  |
| <b>NET (EXPENDITURE) / INCOME BEFORE INVESTMENT GAINS</b> |      | (2,354)                                      | (856)                                      | (2,976)                                    | (6,186)                               | (884)                                     | (4,172)                                 | 83                                      | (4,973)                            | (11,159)                |
| 10                                                        |      |                                              |                                            |                                            |                                       |                                           |                                         |                                         |                                    |                         |
| Net gains on investments                                  |      | 6,677                                        | 486                                        | 15                                         | 7,178                                 | 734                                       | 4,465                                   | 272                                     | 5,471                              | 12,649                  |
| <b>NET INCOME / (EXPENDITURE) AFTER INVESTMENT GAINS</b>  |      | 4,323                                        | (370)                                      | (2,961)                                    | 992                                   | (150)                                     | 293                                     | 355                                     | 498                                | 1,490                   |
| <b>TRANSFERS BETWEEN FUNDS</b>                            |      |                                              |                                            |                                            |                                       |                                           |                                         |                                         |                                    |                         |
| 24b                                                       |      | (13)                                         | 370                                        | (51)                                       | 306                                   | (4,240)                                   | 3,887                                   | 47                                      | (306)                              | -                       |
| <b>NET MOVEMENT IN FUNDS</b>                              |      |                                              |                                            |                                            |                                       |                                           |                                         |                                         |                                    |                         |
| Fund balances at 1 January 2023                           |      | 4,310                                        | -                                          | (3,012)                                    | 1,298                                 | (4,390)                                   | 4,180                                   | 402                                     | 192                                | 1,490                   |
| <b>FUND BALANCES AT 31 DECEMBER 2023</b>                  | 25   | 89,859                                       | 45                                         | 17,690                                     | 107,594                               | 5,910                                     | 83,365                                  | 14,793                                  | 104,068                            | 211,662                 |
|                                                           |      | 94,169                                       | 45                                         | 14,678                                     | 108,892                               | 1,520                                     | 87,545                                  | 15,195                                  | 104,260                            | 213,152                 |

All amounts relate to continuing operations. The notes on pages 44 to 85 form part of these accounts.

Archdiocese of Liverpool  
Consolidated Statement of Financial Activities  
For the year ended 31 December 2022

| Note                                                             | Parochial<br>Unrestricted<br>Funds<br>£000's | Parochial<br>Designated<br>Funds<br>£000's | Parochial<br>Restricted<br>Funds<br>£000's | TOTAL<br>Parochial<br>Funds<br>£000's | Curial<br>Unrestricted<br>Funds<br>£000's | Curial<br>Designated<br>Funds<br>£000's | Curial<br>Restricted<br>Funds<br>£000's | TOTAL<br>Curial<br>Funds<br>£000's | TOTAL<br>2022<br>£000's |
|------------------------------------------------------------------|----------------------------------------------|--------------------------------------------|--------------------------------------------|---------------------------------------|-------------------------------------------|-----------------------------------------|-----------------------------------------|------------------------------------|-------------------------|
| <b>INCOME FROM</b>                                               |                                              |                                            |                                            |                                       |                                           |                                         |                                         |                                    |                         |
| <b>Donations and legacies</b>                                    |                                              |                                            |                                            |                                       |                                           |                                         |                                         |                                    |                         |
| Collections and donations                                        | 8,377                                        | 444                                        | 903                                        | 9,724                                 | 235                                       | -                                       | 311                                     | 546                                | 10,270                  |
| Legacies                                                         | 386                                          | -                                          | 5                                          | 391                                   | 26                                        | 655                                     | 66                                      | 747                                | 1,138                   |
| Grants                                                           | -                                            | -                                          | 12,862                                     | 12,862                                | -                                         | 8                                       | -                                       | 8                                  | 12,870                  |
| <b>Other trading activities</b>                                  |                                              |                                            |                                            |                                       |                                           |                                         |                                         |                                    |                         |
| Fundraising                                                      | 127                                          | -                                          | -                                          | 127                                   | 8,896                                     | -                                       | -                                       | 8,896                              | 9,023                   |
| <b>Investment income</b>                                         | 1,615                                        | 266                                        | 7                                          | 1,888                                 | 463                                       | 1,498                                   | 147                                     | 2,108                              | 3,996                   |
| <b>Charitable activities</b>                                     | 98                                           | -                                          | -                                          | 98                                    | 380                                       | 637                                     | 107                                     | 1,124                              | 1,222                   |
| Other                                                            |                                              |                                            |                                            |                                       |                                           |                                         |                                         |                                    |                         |
| Net gains on disposal of assets                                  | 92                                           | -                                          | -                                          | 92                                    | -                                         | 10                                      | -                                       | 10                                 | 102                     |
| <b>TOTAL INCOME</b>                                              | <b>10,695</b>                                | <b>710</b>                                 | <b>13,777</b>                              | <b>25,182</b>                         | <b>10,000</b>                             | <b>2,808</b>                            | <b>631</b>                              | <b>13,439</b>                      | <b>38,621</b>           |
| <b>EXPENDITURE ON</b>                                            |                                              |                                            |                                            |                                       |                                           |                                         |                                         |                                    |                         |
| <b>Raising Funds</b>                                             | 146                                          | 33                                         | 1                                          | 180                                   | 8,485                                     | 280                                     | 17                                      | 8,782                              | 8,962                   |
| <b>Charitable activities</b>                                     |                                              |                                            |                                            |                                       |                                           |                                         |                                         |                                    |                         |
| Ministry support                                                 | 1,304                                        | -                                          | -                                          | 1,304                                 | 47                                        | 1,177                                   | 219                                     | 1,443                              | 2,747                   |
| Pastoral and community                                           | 3,402                                        | -                                          | 709                                        | 4,111                                 | 809                                       | 2,840                                   | 269                                     | 3,918                              | 8,029                   |
| Education                                                        | -                                            | 1,333                                      | 11,270                                     | 12,603                                | 671                                       | 1,269                                   | -                                       | 1,940                              | 14,543                  |
| Provision for worship                                            | 6,342                                        | -                                          | -                                          | 6,342                                 | 458                                       | 465                                     | -                                       | 923                                | 7,265                   |
| <b>TOTAL EXPENDITURE</b>                                         | <b>11,194</b>                                | <b>1,366</b>                               | <b>11,980</b>                              | <b>24,540</b>                         | <b>10,470</b>                             | <b>6,031</b>                            | <b>505</b>                              | <b>17,006</b>                      | <b>41,546</b>           |
| <b>NET (EXPENDITURE) / INCOME BEFORE INVESTMENT LOSSES</b>       | <b>(499)</b>                                 | <b>(656)</b>                               | <b>1,797</b>                               | <b>642</b>                            | <b>(470)</b>                              | <b>(3,223)</b>                          | <b>126</b>                              | <b>(3,567)</b>                     | <b>(2,926)</b>          |
| <b>Net losses on investments</b>                                 | (1,192)                                      | (921)                                      | (37)                                       | (2,150)                               | (437)                                     | (1,529)                                 | (513)                                   | (2,479)                            | (4,629)                 |
| <b>NET INCOME (EXPENDITURE) / INCOME AFTER INVESTMENT LOSSES</b> | <b>(1,691)</b>                               | <b>(1,577)</b>                             | <b>1,760</b>                               | <b>(1,508)</b>                        | <b>(907)</b>                              | <b>(4,752)</b>                          | <b>(387)</b>                            | <b>(6,046)</b>                     | <b>(7,555)</b>          |
| <b>TRANSFERS BETWEEN FUNDS</b>                                   | (472)                                        | (7)                                        | 422                                        | (57)                                  | (4)                                       | 20                                      | 41                                      | 57                                 | -                       |
| <b>NET MOVEMENT IN FUNDS</b>                                     | <b>(2,163)</b>                               | <b>(1,584)</b>                             | <b>2,182</b>                               | <b>(1,565)</b>                        | <b>(911)</b>                              | <b>(4,732)</b>                          | <b>(346)</b>                            | <b>(5,989)</b>                     | <b>(7,555)</b>          |
| Fund balances at 1 January 2022                                  | 92,022                                       | 1,629                                      | 15,508                                     | 109,159                               | 6,821                                     | 88,097                                  | 15,139                                  | 110,057                            | 219,217                 |
| <b>FUND BALANCES AT 31 DECEMBER 2022</b>                         | <b>89,859</b>                                | <b>45</b>                                  | <b>17,690</b>                              | <b>107,594</b>                        | <b>5,910</b>                              | <b>83,365</b>                           | <b>14,793</b>                           | <b>104,068</b>                     | <b>211,662</b>          |

All amounts relate to continuing operations. The notes on pages 44 to 85 form part of these accounts.

Archdiocese of Liverpool  
Charity Statement of Financial Activities  
For the year ended 31 December 2023

| Note                                                | Parochial<br>Unrestricted<br>Funds<br>£000's | Parochial<br>Designated<br>Funds<br>£000's | Parochial<br>Restricted<br>Funds<br>£000's | TOTAL<br>Parochial<br>Funds<br>£000's | Curial<br>Unrestricted<br>Funds<br>£000's | Curial<br>Designated<br>Funds<br>£000's | Curial<br>Restricted<br>Funds<br>£000's | TOTAL<br>Curial<br>Funds<br>£000's | TOTAL<br>2023<br>£000's |
|-----------------------------------------------------|----------------------------------------------|--------------------------------------------|--------------------------------------------|---------------------------------------|-------------------------------------------|-----------------------------------------|-----------------------------------------|------------------------------------|-------------------------|
| <b>INCOME FROM</b>                                  |                                              |                                            |                                            |                                       |                                           |                                         |                                         |                                    |                         |
| <b>Donations and legacies</b>                       |                                              |                                            |                                            |                                       |                                           |                                         |                                         |                                    |                         |
| Collections and donations                           | 8,225                                        | 529                                        | 1,031                                      | 9,785                                 | 273                                       | 2                                       | 336                                     | 611                                | 10,396                  |
| Legacies                                            | 928                                          | -                                          | 4                                          | 932                                   | 5                                         | 35                                      | 1                                       | 41                                 | 973                     |
| Grants                                              | 48                                           | -                                          | 12,417                                     | 12,465                                | -                                         | 2                                       | -                                       | 2                                  | 12,467                  |
| <b>Other trading activities</b>                     |                                              |                                            |                                            |                                       |                                           |                                         |                                         |                                    |                         |
| Fundraising                                         | 161                                          | -                                          | -                                          | 161                                   | 7                                         | -                                       | -                                       | 7                                  | 168                     |
| Investment income                                   | 2,125                                        | 269                                        | 5                                          | 2,399                                 | 373                                       | 2,320                                   | 140                                     | 2,833                              | 5,232                   |
| <b>Charitable activities</b>                        | 91                                           | -                                          | -                                          | 91                                    | 337                                       | 713                                     | -                                       | 1,050                              | 1,141                   |
| <b>TOTAL INCOME</b>                                 | <b>11,578</b>                                | <b>798</b>                                 | <b>13,457</b>                              | <b>25,833</b>                         | <b>995</b>                                | <b>3,072</b>                            | <b>477</b>                              | <b>4,544</b>                       | <b>30,377</b>           |
| <b>EXPENDITURE ON</b>                               |                                              |                                            |                                            |                                       |                                           |                                         |                                         |                                    |                         |
| <b>Raising Funds</b>                                | 174                                          | 32                                         | 1                                          | 207                                   | 7                                         | 281                                     | 23                                      | 311                                | 518                     |
| <b>Charitable activities</b>                        |                                              |                                            |                                            |                                       |                                           |                                         |                                         |                                    |                         |
| Ministry Support                                    | 1,436                                        | -                                          | -                                          | 1,436                                 | 53                                        | 1,484                                   | 254                                     | 1,791                              | 3,227                   |
| Pastoral and Community                              | 4,003                                        | -                                          | 778                                        | 4,781                                 | 732                                       | 3,450                                   | 117                                     | 4,299                              | 9,080                   |
| Education                                           | -                                            | 1,622                                      | 15,654                                     | 17,276                                | -                                         | 1,561                                   | -                                       | 1,561                              | 18,837                  |
| Provision for worship                               | 8,319                                        | -                                          | -                                          | 8,319                                 | 593                                       | 468                                     | -                                       | 1,061                              | 9,380                   |
| <b>TOTAL EXPENDITURE</b>                            | <b>13,932</b>                                | <b>1,654</b>                               | <b>16,433</b>                              | <b>32,019</b>                         | <b>1,385</b>                              | <b>7,244</b>                            | <b>394</b>                              | <b>9,023</b>                       | <b>41,042</b>           |
| <b>NET (EXPENDITURE) / INCOME BEFORE INVESTMENT</b> | <b>(2,354)</b>                               | <b>(856)</b>                               | <b>(2,976)</b>                             | <b>(6,186)</b>                        | <b>(390)</b>                              | <b>(4,172)</b>                          | <b>83</b>                               | <b>(4,479)</b>                     | <b>(10,665)</b>         |
| <b>GAINS &amp; LINKING OF CHARITIES</b>             |                                              |                                            |                                            |                                       |                                           |                                         |                                         |                                    |                         |
| Net gains on investments                            | 6,677                                        | 486                                        | 15                                         | 7,178                                 | 490                                       | 4,465                                   | 272                                     | 5,227                              | 12,405                  |
| <b>LINKING OF CHARITIES</b>                         | -                                            | -                                          | -                                          | -                                     | 2,213                                     | 4,070                                   | 222                                     | 6,505                              | 6,505                   |
| <b>NET (EXPENDITURE) / INCOME AFTER INVESTMENT</b>  | <b>4,323</b>                                 | <b>(370)</b>                               | <b>(2,961)</b>                             | <b>992</b>                            | <b>2,313</b>                              | <b>4,363</b>                            | <b>577</b>                              | <b>7,253</b>                       | <b>8,245</b>            |
| <b>GAINS &amp; LINKING OF CHARITIES</b>             |                                              |                                            |                                            |                                       |                                           |                                         |                                         |                                    |                         |
| <b>TRANSFERS BETWEEN FUNDS</b>                      | (13)                                         | 370                                        | (51)                                       | 306                                   | (1)                                       | (352)                                   | 47                                      | (306)                              | -                       |
| <b>NET MOVEMENT IN FUNDS</b>                        | 4,310                                        | -                                          | (3,012)                                    | 1,298                                 | 2,312                                     | 4,011                                   | 624                                     | 6,947                              | 8,245                   |
| Fund balances at 1 January 2023                     | 89,859                                       | 45                                         | 17,690                                     | 107,594                               | 10,421                                    | 83,033                                  | 14,574                                  | 108,028                            | 215,622                 |
| <b>FUND BALANCES AT 31 DECEMBER 2023</b>            | <b>94,169</b>                                | <b>45</b>                                  | <b>14,678</b>                              | <b>108,892</b>                        | <b>12,733</b>                             | <b>87,044</b>                           | <b>15,198</b>                           | <b>114,975</b>                     | <b>223,867</b>          |

All amounts relate to continuing operations. The notes on pages 44 to 85 form part of these accounts.

Archdiocese of Liverpool  
Charity Statement of Financial Activities  
For the year ended 31 December 2022

| Note                                                       | Parochial<br>Unrestricted<br>Funds<br>£000's | Parochial<br>Designated<br>Funds<br>£000's | Parochial<br>Restricted<br>Funds<br>£000's | TOTAL<br>Parochial<br>Funds<br>£000's | Curial<br>Unrestricted<br>Funds<br>£000's | Curial<br>Designated<br>Funds<br>£000's | Curial<br>Restricted<br>Funds<br>£000's | TOTAL<br>Curial<br>Funds<br>£000's | TOTAL<br>2022<br>£000's |
|------------------------------------------------------------|----------------------------------------------|--------------------------------------------|--------------------------------------------|---------------------------------------|-------------------------------------------|-----------------------------------------|-----------------------------------------|------------------------------------|-------------------------|
| <b>INCOME FROM</b>                                         |                                              |                                            |                                            |                                       |                                           |                                         |                                         |                                    |                         |
| <b>Donations and legacies</b>                              |                                              |                                            |                                            |                                       |                                           |                                         |                                         |                                    |                         |
| Collections and donations                                  | 8,377                                        | 444                                        | 903                                        | 9,724                                 | 234                                       | -                                       | 311                                     | 545                                | 10,269                  |
| Legacies                                                   | 386                                          | -                                          | 5                                          | 391                                   | 26                                        | 655                                     | 66                                      | 747                                | 1,138                   |
| Grants                                                     | -                                            | -                                          | 12,862                                     | 12,862                                | -                                         | 8                                       | -                                       | 8                                  | 12,870                  |
| <b>Other trading activities</b>                            |                                              |                                            |                                            |                                       |                                           |                                         |                                         |                                    |                         |
| Fundraising                                                | 127                                          | -                                          | -                                          | 127                                   | 12                                        | -                                       | -                                       | 12                                 | 139                     |
| Investment income                                          | 1,615                                        | 266                                        | 7                                          | 1,888                                 | 292                                       | 1,498                                   | 147                                     | 1,937                              | 3,825                   |
| <b>Charitable activities</b>                               |                                              |                                            |                                            |                                       |                                           |                                         |                                         |                                    |                         |
| 4                                                          | 98                                           | -                                          | -                                          | 98                                    | 380                                       | 637                                     | 107                                     | 1,124                              | 1,222                   |
| Other                                                      | 92                                           | -                                          | -                                          | 92                                    | -                                         | 10                                      | -                                       | 10                                 | 102                     |
| Net gains on disposal of assets                            | 10,695                                       | 710                                        | 13,777                                     | 25,182                                | 944                                       | 2,808                                   | 631                                     | 4,383                              | 29,565                  |
| <b>TOTAL INCOME</b>                                        |                                              |                                            |                                            |                                       |                                           |                                         |                                         |                                    |                         |
| <b>EXPENDITURE ON</b>                                      |                                              |                                            |                                            |                                       |                                           |                                         |                                         |                                    |                         |
| <b>Raising Funds</b>                                       |                                              |                                            |                                            |                                       |                                           |                                         |                                         |                                    |                         |
| 5                                                          | 146                                          | 33                                         | 1                                          | 180                                   | 22                                        | 280                                     | 17                                      | 319                                | 499                     |
| <b>Charitable activities</b>                               |                                              |                                            |                                            |                                       |                                           |                                         |                                         |                                    |                         |
| 6                                                          |                                              |                                            |                                            |                                       |                                           |                                         |                                         |                                    |                         |
| Ministry Support                                           | 1,304                                        | -                                          | -                                          | 1,304                                 | 47                                        | 1,176                                   | 219                                     | 1,442                              | 2,746                   |
| Pastoral and Community                                     | 3,402                                        | -                                          | 709                                        | 4,111                                 | 652                                       | 2,839                                   | 269                                     | 3,760                              | 7,871                   |
| Education                                                  | -                                            | 1,333                                      | 11,270                                     | 12,603                                | -                                         | 1,269                                   | -                                       | 1,269                              | 13,872                  |
| Provision for worship                                      | 6,342                                        | -                                          | -                                          | 6,342                                 | 458                                       | 465                                     | -                                       | 923                                | 7,265                   |
| <b>TOTAL EXPENDITURE</b>                                   | 11,194                                       | 1,366                                      | 11,980                                     | 24,540                                | 1,179                                     | 6,029                                   | 505                                     | 7,713                              | 32,253                  |
| <b>NET (EXPENDITURE) / INCOME BEFORE INVESTMENT LOSSES</b> | (499)                                        | (656)                                      | 1,797                                      | 642                                   | (235)                                     | (3,221)                                 | 126                                     | (3,330)                            | (2,688)                 |
| <b>Net losses on investments</b>                           | (1,192)                                      | (921)                                      | (37)                                       | (2,150)                               | (80)                                      | (1,529)                                 | (513)                                   | (2,122)                            | (4,272)                 |
| <b>NET (EXPENDITURE) / INCOME AFTER INVESTMENT LOSSES</b>  | (1,691)                                      | (1,577)                                    | 1,760                                      | (1,508)                               | (315)                                     | (4,750)                                 | (387)                                   | (5,452)                            | (6,960)                 |
| <b>TRANSFERS BETWEEN FUNDS</b>                             |                                              |                                            |                                            |                                       |                                           |                                         |                                         |                                    |                         |
| 24b                                                        | (472)                                        | (7)                                        | 422                                        | (57)                                  | (5)                                       | 20                                      | 42                                      | 57                                 | -                       |
| <b>NET MOVEMENT IN FUNDS</b>                               | (2,163)                                      | (1,584)                                    | 2,182                                      | (1,565)                               | (320)                                     | (4,730)                                 | (345)                                   | (5,395)                            | (6,960)                 |
| Fund balances at 1 January 2022                            | 92,022                                       | 1,629                                      | 15,508                                     | 109,159                               | 10,741                                    | 87,763                                  | 14,919                                  | 113,423                            | 222,582                 |
| <b>FUND BALANCES AT 31 DECEMBER 2022</b>                   | 89,859                                       | 45                                         | 17,690                                     | 107,594                               | 10,421                                    | 83,033                                  | 14,574                                  | 108,028                            | 215,622                 |

All amounts relate to continuing operations. The notes on pages 44 to 85 form part of these accounts.

Archdiocese of Liverpool  
Consolidated Balance Sheet  
At 31 December 2023

|                                                 | Notes | Parochial<br>2023<br>£000's | Curial<br>2023<br>£000's | Total<br>2023<br>£000's | Parochial<br>2022<br>£000's | Curial<br>2022<br>£000's | Total<br>2022<br>£000's |
|-------------------------------------------------|-------|-----------------------------|--------------------------|-------------------------|-----------------------------|--------------------------|-------------------------|
| <b>FIXED ASSETS</b>                             |       |                             |                          |                         |                             |                          |                         |
| <b>Tangible assets</b>                          |       |                             |                          |                         |                             |                          |                         |
| Property, plant and equipment                   | 11.1  | 11,657                      | 16,158                   | 27,815                  | 12,371                      | 15,580                   | 27,951                  |
| <b>Investments</b>                              |       |                             |                          |                         |                             |                          |                         |
| Listed investments                              | 12.1  | 60,974                      | 74,348                   | 135,322                 | 56,042                      | 72,449                   | 128,491                 |
| Investment properties                           | 12.4  | 25,793                      | 18,894                   | 44,687                  | 21,626                      | 16,673                   | 38,299                  |
| <b>Total investments</b>                        |       | <u>86,767</u>               | <u>93,242</u>            | <u>180,009</u>          | <u>77,668</u>               | <u>89,122</u>            | <u>166,790</u>          |
| <b>Total Fixed Assets</b>                       |       | <u>98,424</u>               | <u>109,400</u>           | <u>207,824</u>          | <u>90,039</u>               | <u>104,702</u>           | <u>194,741</u>          |
| <b>CURRENT ASSETS</b>                           |       |                             |                          |                         |                             |                          |                         |
| Stock                                           |       | -                           | 228                      | 228                     | -                           | 254                      | 254                     |
| <b>Debtors</b>                                  |       |                             |                          |                         |                             |                          |                         |
| - due within one year                           | 13    | 3,253                       | 2,761                    | 6,014                   | 3,081                       | 1,361                    | 4,442                   |
| <b>Balance at bank</b>                          |       | <u>15,758</u>               | <u>1,993</u>             | <u>17,751</u>           | <u>16,026</u>               | <u>10,526</u>            | <u>26,552</u>           |
| <b>Current assets</b>                           |       | <u>19,011</u>               | <u>4,982</u>             | <u>23,993</u>           | <u>19,107</u>               | <u>12,141</u>            | <u>31,248</u>           |
| <b>LIABILITIES</b>                              |       |                             |                          |                         |                             |                          |                         |
| Creditors - amounts falling due within one year | 14    | (11,075)                    | (7,590)                  | (18,665)                | (9,635)                     | (4,692)                  | (14,327)                |
| Inter designation balances                      | 1.21  | 2,532                       | (2,532)                  | -                       | 8,083                       | (8,083)                  | -                       |
| <b>Current liabilities</b>                      |       | <u>(8,543)</u>              | <u>(10,122)</u>          | <u>(18,665)</u>         | <u>(1,552)</u>              | <u>(12,775)</u>          | <u>(14,327)</u>         |
| <b>NET CURRENT ASSETS/(LIABILITIES)</b>         |       | <u>10,468</u>               | <u>(5,140)</u>           | <u>5,328</u>            | <u>17,555</u>               | <u>(634)</u>             | <u>16,921</u>           |
| <b>NET ASSETS</b>                               |       | <u>108,892</u>              | <u>104,260</u>           | <u>213,152</u>          | <u>107,594</u>              | <u>104,068</u>           | <u>211,662</u>          |
| <b>ACCUMULATED FUNDS</b>                        |       |                             |                          |                         |                             |                          |                         |
| Restricted funds                                | 15    | 14,678                      | 15,195                   | 29,873                  | 17,690                      | 14,793                   | 32,483                  |
| Unrestricted funds                              |       |                             |                          |                         |                             |                          |                         |
| - Designated                                    | 16    | 45                          | 87,545                   | 87,590                  | 45                          | 83,365                   | 83,410                  |
| - General                                       |       | <u>94,169</u>               | <u>1,520</u>             | <u>95,689</u>           | <u>89,859</u>               | <u>5,910</u>             | <u>95,769</u>           |
|                                                 |       | <u>108,892</u>              | <u>104,260</u>           | <u>213,152</u>          | <u>107,594</u>              | <u>104,068</u>           | <u>211,662</u>          |

The financial statements were approved and authorised for issue by the trustees on 3 June 2025 and signed on their behalf by



Rev Canon Aidan Prescott  
Trustee

The notes on pages 44 to 85 form part of these accounts.

Archdiocese of Liverpool  
Charity Balance Sheet  
At 31 December 2023

|                                                 | Notes | Parochial<br>2023<br>£000's | Curial<br>2023<br>£000's | Total<br>2023<br>£000's | Parochial<br>2022<br>£000's | Curial<br>2022<br>£000's | Total<br>2022<br>£000's |
|-------------------------------------------------|-------|-----------------------------|--------------------------|-------------------------|-----------------------------|--------------------------|-------------------------|
| <b>FIXED ASSETS</b>                             |       |                             |                          |                         |                             |                          |                         |
| <b>Tangible assets</b>                          |       |                             |                          |                         |                             |                          |                         |
| Property, plant and equipment                   | 11.2  | 11,657                      | 4,212                    | 15,869                  | 12,371                      | 4,335                    | 16,706                  |
| <b>Investments</b>                              |       |                             |                          |                         |                             |                          |                         |
| Listed Investments                              | 12.2  | 60,974                      | 73,434                   | 134,408                 | 56,042                      | 68,093                   | 124,135                 |
| Investment in group undertakings                | 12.3  | -                           | 22,559                   | 22,559                  | -                           | 22,558                   | 22,558                  |
| Investment properties                           | 12.5  | 25,793                      | 18,894                   | 44,687                  | 21,626                      | 15,083                   | 36,709                  |
| <b>Total investments</b>                        |       | <u>86,767</u>               | <u>114,887</u>           | <u>201,654</u>          | <u>77,668</u>               | <u>105,734</u>           | <u>183,402</u>          |
| <b>Total Fixed Assets</b>                       |       | <u>98,424</u>               | <u>119,099</u>           | <u>217,523</u>          | <u>90,039</u>               | <u>110,069</u>           | <u>200,108</u>          |
| <b>CURRENT ASSETS</b>                           |       |                             |                          |                         |                             |                          |                         |
| <b>Debtors</b>                                  |       |                             |                          |                         |                             |                          |                         |
| Debtors - due within one year                   | 13    | 3,253                       | 973                      | 4,226                   | 3,081                       | 706                      | 3,787                   |
| <b>Balance at bank</b>                          |       | <u>15,758</u>               | <u>18,431</u>            | <u>34,189</u>           | <u>16,026</u>               | <u>21,749</u>            | <u>37,775</u>           |
| <b>Current assets</b>                           |       | <u>19,011</u>               | <u>19,404</u>            | <u>38,415</u>           | <u>19,107</u>               | <u>22,455</u>            | <u>41,562</u>           |
| <b>LIABILITIES</b>                              |       |                             |                          |                         |                             |                          |                         |
| <b>Creditors</b>                                |       |                             |                          |                         |                             |                          |                         |
| Creditors - amounts falling due within one year | 14    | (11,075)                    | (1,954)                  | (13,029)                | (9,635)                     | (1,421)                  | (11,056)                |
| <b>Inter designation balances</b>               | 1.21  | <u>2,532</u>                | <u>(21,574)</u>          | <u>(19,042)</u>         | <u>8,083</u>                | <u>(23,075)</u>          | <u>(14,992)</u>         |
| <b>Current liabilities</b>                      |       | <u>(8,543)</u>              | <u>(23,528)</u>          | <u>(32,071)</u>         | <u>(1,552)</u>              | <u>(24,496)</u>          | <u>(26,048)</u>         |
| <b>NET CURRENT ASSETS</b>                       |       | <u>10,468</u>               | <u>(4,124)</u>           | <u>6,344</u>            | <u>17,555</u>               | <u>(2,041)</u>           | <u>15,514</u>           |
| <b>NET ASSETS</b>                               |       | <u>108,892</u>              | <u>114,975</u>           | <u>223,867</u>          | <u>107,594</u>              | <u>108,028</u>           | <u>215,622</u>          |
| <b>ACCUMULATED FUNDS</b>                        |       |                             |                          |                         |                             |                          |                         |
| Restricted funds                                | 15    | 14,678                      | 15,198                   | 29,876                  | 17,690                      | 14,574                   | 32,264                  |
| Unrestricted funds                              |       |                             |                          |                         |                             |                          |                         |
| - Designated                                    | 16    | 45                          | 87,044                   | 87,089                  | 45                          | 83,033                   | 83,078                  |
| - General                                       |       | <u>94,169</u>               | <u>12,733</u>            | <u>106,902</u>          | <u>89,859</u>               | <u>10,421</u>            | <u>100,280</u>          |
|                                                 |       | <u>108,892</u>              | <u>114,975</u>           | <u>223,867</u>          | <u>107,594</u>              | <u>108,028</u>           | <u>215,622</u>          |

The financial statements were approved and authorised for issue by the trustees on 3 June 2025 and signed on their behalf by



Rev Canon Aidan Prescott  
Trustee

The notes on pages 44 to 85 form part of these accounts.

Archdiocese of Liverpool  
Consolidated Cash Flow Statement  
For the Year Ended 31 December 2023

|                                                              | 2023<br>£'000s  | 2022<br>£'000s |
|--------------------------------------------------------------|-----------------|----------------|
| <b>Cash flows from operating activities</b>                  |                 |                |
| <b>Net movement in funds</b>                                 | 1,490           | (7,554)        |
| Adjustments for:                                             |                 |                |
| Depreciation, impairment, and amortisation of fixed assets   | 1,255           | 1,197          |
| Donation of property                                         | 300             | (287)          |
| Net interest receivable                                      | (601)           | (207)          |
| Dividend income from fixed and current asset investments     | (3,092)         | (2,758)        |
| Difference between net pension expense and cash contribution | 5               | -              |
| (Increase) in trade and other debtors                        | (1,562)         | (511)          |
| (Increase)/decrease in stocks                                | 26              | (32)           |
| Increase in trade and other creditors                        | 4,334           | 1,372          |
| (Gains) on revaluation of investment properties              | (6,761)         | (6,021)        |
| (Gains)/losses on revaluation of investments                 | (5,888)         | 10,650         |
| Profit on disposal of assets                                 | -               | (102)          |
| <b>Net cash outflow from operating activities</b>            | <u>(10,494)</u> | <u>(4,253)</u> |
| <b>Cash flows from investing activities</b>                  |                 |                |
| Proceeds from sale of tangible fixed assets                  | 278             | 830            |
| Purchases of tangible fixed assets                           | (1,325)         | (1,313)        |
| Interest received                                            | 601             | 207            |
| Dividends received on fixed asset investments                | 1,744           | 2,069          |
| Proceeds from sale of investments                            | 395             | 355            |
| <b>Net cash from investing activities</b>                    | <u>1,693</u>    | <u>2,148</u>   |
| <b>Cash flows from financing activities</b>                  |                 |                |
| Loan repayments                                              | -               | (1,700)        |
| <b>Net cash outflow from financing</b>                       | <u>-</u>        | <u>(1,700)</u> |
| <b>Net decrease in cash and cash equivalents</b>             | (8,801)         | (3,805)        |
| Cash and cash equivalents at beginning of year               | 26,552          | 30,357         |
| <b>Cash and cash equivalents at end of year</b>              | <u>17,751</u>   | <u>26,552</u>  |
| <b>Cash and cash equivalents comprise:</b>                   |                 |                |
| Cash at bank and in hand                                     | <u>17,751</u>   | <u>26,552</u>  |

| Analysis of changes in net debt | At 1 January 2023 | Cashflows      | Other non-cash movements | At 31 December 2023 |
|---------------------------------|-------------------|----------------|--------------------------|---------------------|
| Cash at bank and in hand        | 26,552            | (8,801)        | -                        | 17,751              |
| Debt due within one year        | -                 | -              | -                        | -                   |
| <b>Total</b>                    | <u>26,552</u>     | <u>(8,801)</u> | <u>-</u>                 | <u>17,751</u>       |

Archdiocese of Liverpool  
Notes and Accounting Policies  
For the Year Ended 31 December 2023

**1 PRINCIPAL ACCOUNTING POLICIES**

**1.1 Charity information**

The Archdiocese of Liverpool is a charitable incorporated organisation registered in England and Wales (Charity Number 1199714). The registered office is stated on the reference and administrative details page and the principal objective and activity of the charity is stated in the Report of the Trustees.

**1.2 Basis of preparation**

The financial statements have been prepared under the historical cost convention, with the exception of investments and investment properties which are included at fair value. The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard (Charities SORP (FRS 102)), the Charities Act 2011 and applicable reporting standards.

The Archdiocese of Liverpool meets the definition of a public benefit entity under FRS 102.

The accounts are presented in sterling and are rounded to the nearest £1,000.

**1.3 Going Concern**

In preparing these financial statements, the trustees are required to prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity will continue in operation. In satisfaction of this responsibility the trustees have considered the charity's ability to meet its liabilities as they fall due for a period of at least 12 months from the signing date of the financial statements.

On 20 July 2022, a Charitable Incorporated Organisation, 'Archdiocese of Liverpool' was registered with the Charity Commission. The net assets and undertakings of the Liverpool Roman Catholic Archdiocesan Trust were transferred to the new entity, charity number 1199714, on 1 January 2023. The new Charitable Incorporated Organisation became the new reporting entity from the accounting period 1 January to 31 December 2023 and will continue to account for all activities of the Liverpool Roman Catholic Archdiocesan Trust. The charity continues to collect legacies, donations and any other income due to it and transferred assets and liabilities to the new charity under the Charity Commission order dated 5 December 2022 which also authorises the granting of an indemnity by the new charity under section 105 of the Charities Act 2011 to settle liabilities properly incurred.

Net assets were transferred to the Archdiocese of Liverpool without impairment as the core objectives and activities remain consistent with the archdiocesan trust. The Charity Commission has categorised the archdiocesan trust as a linked charity of the Archdiocese of Liverpool Charitable Incorporated Organisation.

The trustees conclude that it remains appropriate to prepare the financial statements on a going concern basis.

**1.4 Basis of consolidation**

The consolidated financial statements include those of the subsidiary undertakings, as shown in note 21, which are consolidated on a line-by-line basis using appropriate headings for those subsidiaries which prepare their accounts under the Companies Act or SORP formats.

The consolidated accounts also include the net assets and transactions of other charities under the control of the charity. The accounts do not include the net assets and results of connected charities as these entities are not under the control of the trustees.

The charity has taken advantage of the exemption from preparing a charity cash flow statement.

**1.5 Income**

Income is included in the Statement of Financial Activities once the charity has entitlement to the income, it is probable that the income will be received, and the amount of income receivable can be measured reliably.

Income from trading activities is included in the period that the relevant services are provided, or goods supplied.

Archdiocese of Liverpool  
Notes and Accounting Policies  
For the Year Ended 31 December 2023

Legacies and donations are recognised when receipt is probable, the archdiocese becomes legally entitled to them and they can be measured in financial terms with sufficient reliability.

Collections and fundraising income are recognised on receipt. Investment income, which includes rental income, is recognised when receivable.

Grants receivable are included in the Statement of Financial Activities as soon as the conditions attaching to the grant are satisfied. Grants are mainly in relation to capital projects. Included within the grants figure on the statement of financial activities is £12,862K (2022: £11,625K) in relation to VASCA (Voluntary-Aided Schools Condition Allocation) grants from the Department for Education.

The charity receives substantial voluntary help in the work of the archdiocese, but it is not possible to place a financial value on this work and no amounts are therefore included in the financial statements for the value of services donated by volunteers. Gifts of fixed assets are included at valuation and the corresponding entry is recorded as donation income.

## 1.6 Expenditure

Expenditure is included in the Statement of Financial Activities on the accruals basis. These are based on the amounts payable for work done or services provided in the year inclusive of irrecoverable VAT.

### Costs of raising funds

Costs of raising funds comprises all costs relating to attracting voluntary income, the costs incurred in subsidiary trading and investment management fees.

### Charitable activities

Expenditure on charitable activities includes the costs identified as wholly or mainly attributable to achieving the charitable objectives of the charity, including direct staff costs and other direct costs as well as support costs and costs relating to the governance of the charity apportioned to charitable activities.

### Governance costs

Governance costs are those costs related to the governance of the charity, to allow it to operate, and to generate information for public accountability. Direct costs include audit and accountancy, legal advice to trustees and costs of trustees' meetings.

### Support costs

All support costs are borne by central funds and have been apportioned to governance costs and charitable activities. The share of support costs attributable to governance reflects costs incurred in the preparation of the statutory accounts and the remaining costs have been allocated pro-rata based upon the charitable activity's share of central expenditure.

## 1.7 Investments and investment gains and losses

Investments and investment properties are included in the financial statements at fair value at the balance sheet date. Investment properties are valued internally annually and are professionally valued on a rolling basis as part of a five-year programme.

Listed investments are included in the balance sheet at bid price.

Realised and unrealised gains and losses on investments and investment properties are charged/credited to the Statement of Financial Activities.

Unrealised gains and losses are calculated as the movement in fair value during the year. Realised gains are calculated as the difference between disposal proceeds and market value brought forward.

Archdiocese of Liverpool  
Notes and Accounting Policies  
For the Year Ended 31 December 2023

**1.8 Tangible fixed assets - other than property**

The cost of computer equipment, office equipment and fixtures and fittings is capitalised and depreciation is provided to write off the original cost, less any estimated residual value, over the expected useful life of the assets concerned. The rates of depreciation applied are as follows:

|                                               | % of cost<br>per annum |
|-----------------------------------------------|------------------------|
| Computer equipment                            | 25                     |
| Office equipment and<br>fixtures and fittings | 20                     |

Suitable capitalisation thresholds are adopted in the entities comprising the archdiocese.

**1.9 Tangible fixed assets - Functional church property**

Prior to 31 December 1997 capital expenditure on functional church property was written off in full as incurred.

At 31 December 1997 the trustees considered that a reasonable approximation of the net book value of the functional church property held would be established by discounting the insurance values of those assets by 90%. This was the policy employed to include these assets on the balance sheet at estimated historical cost net of accumulated depreciation.

From 1 January 1998 to 31 December 2008 the cost of functional church property was capitalised and depreciated over its expected useful life of 20 years. From 2009 listed properties and other functional church properties have been depreciated over useful economic lives of 100 years and 50 years respectively. Commercial properties are considered to have useful economic lives of 20 years.

From 1 January 2019 parochial functional property is depreciated by component over the remaining expected useful life of the individual component as set out below.

| Building component       | % of<br>cost | Average remaining life<br>in 2023 | Expected useful life |
|--------------------------|--------------|-----------------------------------|----------------------|
| Roof                     | 30%          | 22                                | 75                   |
| Walls, foundations       | 50%          | 97                                | 100                  |
| Windows                  | 5%           | 17                                | 50                   |
| Heating installations    | 5%           | 7                                 | 20                   |
| Interior                 | 5%           | 7                                 | 20                   |
| Electrical installations | 5%           | 7                                 | 20                   |

Works of art, treasures and plate are not capitalised in these accounts as they are historic, have extraordinarily long lives and are worth preserving in perpetuity. They are heritage assets for the purposes of Charities SORP (FRS 102). The trustees consider that it would be prejudicial to the safe custody of these assets to disclose details of their values and usage in the accounts.

Where functional church property is no longer operational, impairment is fully recognised unless there is an investment value, in which case the property is transferred to investment properties.

**1.10 Tangible fixed assets - School property**

The freehold of the land and buildings legally owned by the archdiocese and occupied rent- free on behalf of the trustees of the governing bodies of catholic voluntary aided schools, which are separate charities and publicly funded, are valued at £Nil. The trustees consider that no meaningful value can be attributed to these assets, since they are not used directly by the archdiocese, do not generate income, and cannot be disposed of in the open market or put to alternative use while such occupation, which may be indefinite, continues.

Archdiocese of Liverpool  
Notes and Accounting Policies  
For the Year Ended 31 December 2023

**1.11 Impairment**

The carrying amounts of the archdiocese's fixed assets are reviewed at each balance sheet date to determine whether there is any indication of impairment. If any such indication exists, the asset's recoverable amount is estimated. An impairment loss is recognised wherever the carrying amount of an asset exceeds its recoverable amount and is recognised in the Consolidated Statement of Financial Activities.

**1.12 Stocks**

Stocks are stated at the lower of cost and net realisable value.

**1.13 Pension scheme**

The charity and eligible employees make defined contributions to a group personal pension scheme. Contributions are also paid to the Teachers' Pension Superannuation Fund (TPS), a defined benefit scheme, on which further information is given in note 21 to the financial statements. As the TPS is a multi-employer scheme with assets and liabilities that cannot be separated, contributions payable are charged as Resources Expended in the Consolidated Statement of Financial Activities.

**1.14 Operating leases**

Operating leases in respect of equipment are charged as resources expended in equal annual instalments over the period of the lease. Such operating leases mainly relate to parishes and parish centres. Rentals receivable under operating leases are recognised on a straight-line basis over the period of lease term.

**1.15 Financial instruments**

The charity only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade payables or receivables, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration, expected to be paid or received.

However if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Financial Activities.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate, which approximates to the amount that the charity would receive for the asset if it were to be sold at the reporting date.

Financial assets and liabilities are offset, and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Archdiocese of Liverpool  
Notes and Accounting Policies  
For the Year Ended 31 December 2023

**1.16 Recognition of liabilities**

Liabilities are recognised as soon as there is a legal or constructive obligation committing the archdiocese to pay out resources.

**1.17 Cash and cash equivalents**

Cash and cash equivalents are those associated with the cash management of the archdiocese. To facilitate the effective operation of the archdiocesan investment portfolio, some liquid assets are held by investment managers. These amounts are not considered to be cash and cash equivalents in the financial statements.

**1.18 Fund accounting**

The funds within the archdiocese are split between Curial and Parochial. Curial Funds can be used across the whole of the archdiocese whereas Parochial Funds comprise funds relating to the individual parishes. These funds are shown separately and subdivided in the financial statements as follows.

**Restricted funds**

Restricted funds are funds that are used in accordance with specific restrictions imposed by donors or that have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. Details of the restricted funds held are provided in note 15 to the financial statements.

**Unrestricted funds - Designated**

Designated funds are unrestricted funds that have been set aside by the trustees for specific purposes and are detailed in note 16 to the financial statements.

**Unrestricted funds - General**

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

**1.19 Agency arrangements**

The archdiocese acts as agent in the collection of grants from government, local authorities and other funds, and payment of approved invoices for school building projects on behalf of Catholic schools in the archdiocese. This income and expenditure are excluded from the income and expenditure of the charity and any balances due from or held on behalf of schools are shown within debtors and creditors.

Voluntary-Aided Schools Condition Allocation (VASCA) grants and the associated allocation to individual school projects are recognised as income and expenditure as the archdiocese is not considered an agent of the Department of Education in this respect. See note 23.

**1.20 Current and deferred taxation**

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Statement of Financial Activities.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance Sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences.

**1.21 Inter designation balances**

Inter designation balances represent financial interdependencies and interactions between dedicated funds and other operating units of the charity.

Archdiocese of Liverpool  
Notes and Accounting Policies  
For the Year Ended 31 December 2023

## 2 KEY ESTIMATES AND JUDGEMENTS

In preparing these financial statements, the trustees have had to make the following judgements:

- Determine whether leases entered into by the group either as a lessor or a lessee are operating or finance leases. These decisions depend on an assessment of whether the risks and rewards of ownership have been transferred from the lessor to the lessee on a lease-by-lease basis.
- Determine whether there are indicators of impairment of the group's tangible assets. Factors taken into consideration in reaching such a decision include the economic viability and expected future financial performance of the asset and where it is a component of a larger cash-generating unit, the viability and expected future performance of that unit.
- Determine whether there are indicators of impairment in the carrying value of investments in subsidiary undertakings. Factors taken into consideration in reaching such a decision include the economic viability and expected future income generating potential of the subsidiary entity.

Other key sources of estimation uncertainty:

Tangible fixed assets (see note 11)

- Tangible fixed assets, other than investments properties, are depreciated over their useful lives considering residual values, where appropriate. The actual lives of the assets and residual values are assessed annually and may vary depending on several factors. In re-assessing asset lives, factors such as technological innovation, product life cycles and maintenance programmes are considered. Residual value assessments consider issues such as future market conditions, the remaining life of the asset and projected disposal values.
- Investment properties are valued internally annually and are professionally valued on a rolling basis as part of a five-year programme. Valuations are made considering periodic external valuations, derived from current market rents and property yields for comparable real estate, adjusted, if necessary, for any difference in nature, location, or condition. Judgement is required in assessing the appropriateness of the assumptions and methodology in determining the fair value of investment properties.

Investments (see note 12)

- Estimates, assumptions, and judgments relate to the determination of carrying value of investments at fair value through the Statement of Financial Activities, the group follows the International Private Equity and Venture Capital Valuation Guidelines, applying the overriding concept that fair value is the amount for which an asset can be exchanged between knowledgeable willing parties in an arm's length transaction. The nature, facts and circumstances of the investment drives the valuation methodology.

Archdiocese of Liverpool  
Notes and Accounting Policies  
For the Year Ended 31 December 2023

| <b>3 INCOME</b>                      | <b>Unrestricted<br/>Funds<br/>£000's</b> | <b>Designated<br/>Funds<br/>£000's</b> | <b>Restricted<br/>Funds<br/>£000's</b> | <b>2023<br/>£000's</b> | <b>2022<br/>£000's</b> |
|--------------------------------------|------------------------------------------|----------------------------------------|----------------------------------------|------------------------|------------------------|
| <b>3.1 Collections and donations</b> |                                          |                                        |                                        |                        |                        |
| <b>PAROCHIAL</b>                     |                                          |                                        |                                        |                        |                        |
| <b>Group and Charity</b>             |                                          |                                        |                                        |                        |                        |
| Collections                          | 5,531                                    | -                                      | 1,031                                  | 6,562                  | 6,018                  |
| Donations                            | 2,115                                    | 529                                    | -                                      | 2,644                  | 2,915                  |
| Gift Aid rebates                     | 579                                      | -                                      | -                                      | 579                    | 791                    |
|                                      | <u>8,225</u>                             | <u>529</u>                             | <u>1,031</u>                           | <u>9,785</u>           | <u>9,724</u>           |
| <b>CURIAL</b>                        |                                          |                                        |                                        |                        |                        |
| <b>Group and Charity</b>             |                                          |                                        |                                        |                        |                        |
| Collections                          | 99                                       | -                                      | 12                                     | 111                    | 87                     |
| Donations                            | 177                                      | 2                                      | 324                                    | 503                    | 459                    |
|                                      | <u>276</u>                               | <u>2</u>                               | <u>336</u>                             | <u>614</u>             | <u>546</u>             |
| Less income from subsidiaries        | (3)                                      | -                                      | -                                      | (3)                    | (1)                    |
| <b>Charity</b>                       | <u>273</u>                               | <u>2</u>                               | <u>336</u>                             | <u>611</u>             | <u>545</u>             |
| <b>TOTAL - GROUP</b>                 | <u>8,501</u>                             | <u>531</u>                             | <u>1,367</u>                           | <u>10,399</u>          | <u>10,270</u>          |
| <b>TOTAL - CHARITY</b>               | <u>8,498</u>                             | <u>531</u>                             | <u>1,367</u>                           | <u>10,396</u>          | <u>10,269</u>          |

Total income for the group from collections and donations was £10,399K (2022: £10,270K). The income comprised unrestricted income of £8,501K (2022: £8,612K), designated income of £531K (2022: £444K) and restricted income of £1,367K (2022: £1,214K).

Total income for the charity from collections and donations was £10,396K (2022: £10,270K). The income comprised unrestricted income of £8,498K (2022: £8,611K), designated income of £531K (2022: £444K) and restricted income of £1,367K (2022: £1,214K).

Archdiocese of Liverpool  
Notes and Accounting Policies  
For the Year Ended 31 December 2023

| 3.2 Grants                            | Unrestricted<br>Funds<br>£000's | Designated<br>Funds<br>£000's | Restricted<br>Funds<br>£000's | 2023<br>£000's | 2022<br>£000's |
|---------------------------------------|---------------------------------|-------------------------------|-------------------------------|----------------|----------------|
| <b>PAROCHIAL</b>                      |                                 |                               |                               |                |                |
| <b>Group and Charity</b>              |                                 |                               |                               |                |                |
| Voluntary-Aided Schools               | 48                              | -                             | 12,417                        | 12,465         | 12,862         |
| Condition Allocation Grants           |                                 |                               |                               |                |                |
| Other grants                          | -                               | -                             | -                             | -              | -              |
|                                       | <u>48</u>                       | <u>-</u>                      | <u>12,417</u>                 | <u>12,465</u>  | <u>12,862</u>  |
| <b>CURIAL</b>                         |                                 |                               |                               |                |                |
| <b>Group</b>                          |                                 |                               |                               |                |                |
| Other                                 | -                               | 2                             | -                             | 2              | 8              |
| Less income from trading subsidiaries | -                               | -                             | -                             | -              | -              |
| <b>Charity</b>                        | <u>-</u>                        | <u>2</u>                      | <u>-</u>                      | <u>2</u>       | <u>8</u>       |
| <b>TOTAL - GROUP</b>                  | <u>48</u>                       | <u>2</u>                      | <u>12,417</u>                 | <u>12,467</u>  | <u>12,870</u>  |
| <b>TOTAL - CHARITY</b>                | <u>48</u>                       | <u>2</u>                      | <u>12,417</u>                 | <u>12,467</u>  | <u>12,870</u>  |

Total group grant income was £12,467K (2022: £12,870K). The income comprised unrestricted income of £48K (2022: £Nil), designated income of £2K (2022: £8K) and restricted income of £12,417K (2022: £12,862K).

Total charity grant income was £12,467K (2022: £12,870K). The income comprised unrestricted income of £48K (2022: £Nil), designated income of £2K (2022: £8K) and restricted income of £12,417K (2022: £12,862K).

Archdiocese of Liverpool  
Notes and Accounting Policies  
For the Year Ended 31 December 2023

| 3.3 Fundraising                                | Unrestricted<br>Funds<br>£000's | Designated<br>Funds<br>£000's | Restricted<br>Funds<br>£000's | 2023<br>£000's | 2022<br>£000's |
|------------------------------------------------|---------------------------------|-------------------------------|-------------------------------|----------------|----------------|
| <b>PAROCHIAL</b>                               |                                 |                               |                               |                |                |
| <b>Group and Charity</b>                       |                                 |                               |                               |                |                |
| Parish events and other fundraising activities | 161                             | -                             | -                             | 161            | 127            |
|                                                | <u>161</u>                      | <u>-</u>                      | <u>-</u>                      | <u>161</u>     | <u>127</u>     |
| <b>CURIAL</b>                                  |                                 |                               |                               |                |                |
| <b>Group</b>                                   |                                 |                               |                               |                |                |
| Income from trading subsidiaries               | 9,011                           | -                             | -                             | 9,011          | 8,884          |
| Other                                          | 7                               | -                             | -                             | 7              | 12             |
|                                                | <u>9,018</u>                    | <u>-</u>                      | <u>-</u>                      | <u>9,018</u>   | <u>8,896</u>   |
| Less income from trading subsidiaries          | (9,011)                         | -                             | -                             | (9,011)        | (8,884)        |
|                                                | <u>7</u>                        | <u>-</u>                      | <u>-</u>                      | <u>7</u>       | <u>12</u>      |
| <b>Charity</b>                                 |                                 |                               |                               |                |                |
|                                                | <u>7</u>                        | <u>-</u>                      | <u>-</u>                      | <u>7</u>       | <u>12</u>      |
| <b>TOTAL - GROUP</b>                           | <u>9,179</u>                    | <u>-</u>                      | <u>-</u>                      | <u>9,179</u>   | <u>9,023</u>   |
| <b>TOTAL - CHARITY</b>                         | <u>168</u>                      | <u>-</u>                      | <u>-</u>                      | <u>168</u>     | <u>139</u>     |

Total group fundraising income was £9,179K (2022: £9,023K). The income comprised unrestricted income of £9,179K (2022: £9,023K).

Total charity fundraising income was £168K (2022: £139K). The income comprised unrestricted income of £168K (2022: £139K).

Archdiocese of Liverpool  
Notes and Accounting Policies  
For the Year Ended 31 December 2023

| <b>3.4 Investment Income</b>                     | <b>Unrestricted<br/>Funds<br/>£000's</b> | <b>Designated<br/>Funds<br/>£000's</b> | <b>Restricted<br/>Funds<br/>£000's</b> | <b>2023<br/>£000's</b> | <b>2022<br/>£000's</b> |
|--------------------------------------------------|------------------------------------------|----------------------------------------|----------------------------------------|------------------------|------------------------|
| <b>PAROCHIAL</b>                                 |                                          |                                        |                                        |                        |                        |
| <b>Group and Charity</b>                         |                                          |                                        |                                        |                        |                        |
| Income receivable from unitised portfolio        | 1,118                                    | 269                                    | 5                                      | 1,392                  | 1,323                  |
| Rents and other income                           | 1,007                                    | -                                      | -                                      | 1,007                  | 565                    |
|                                                  | <u>2,125</u>                             | <u>269</u>                             | <u>5</u>                               | <u>2,399</u>           | <u>1,888</u>           |
| <b>CURIAL</b>                                    |                                          |                                        |                                        |                        |                        |
| <b>Group</b>                                     |                                          |                                        |                                        |                        |                        |
| Interest receivable                              | -                                        | 601                                    | -                                      | 601                    | 207                    |
| Income receivable from unitised portfolio        | 176                                      | 1,384                                  | 140                                    | 1,700                  | 1,435                  |
| Rents and other income                           | 304                                      | 335                                    | -                                      | 639                    | 466                    |
|                                                  | <u>480</u>                               | <u>2,320</u>                           | <u>140</u>                             | <u>2,940</u>           | <u>2,108</u>           |
| Less investment income from trading subsidiaries | (157)                                    | -                                      | -                                      | (157)                  | (171)                  |
| <b>Charity</b>                                   | <u>323</u>                               | <u>2,320</u>                           | <u>140</u>                             | <u>2,783</u>           | <u>1,937</u>           |
| <b>TOTAL - GROUP</b>                             | <u>2,605</u>                             | <u>2,589</u>                           | <u>145</u>                             | <u>5,339</u>           | <u>3,996</u>           |
| <b>TOTAL - CHARITY</b>                           | <u>2,448</u>                             | <u>2,589</u>                           | <u>145</u>                             | <u>5,182</u>           | <u>3,825</u>           |

Total group investment income was £5,354K (2022: £3,996K). The income comprised unrestricted income of £2,605K (2022: £2,078K), designated income of £2,604K (2022: £1,764K) and restricted income of £145K (2022: £154K).

Total charity investment income was £5,197K (2022: £3,825K). The income comprised unrestricted income of £2,448K (2022: £1,907K), designated income of £2,604K (2022: £1,764K) and restricted income of £145K (2022: £154K).

Archdiocese of Liverpool  
Notes and Accounting Policies  
For the Year Ended 31 December 2023

**4 INCOME FROM CHARITABLE ACTIVITIES**

|                                   | <b>Unrestricted<br/>Funds<br/>£000's</b> | <b>Designated<br/>Funds<br/>£000's</b> | <b>Restricted<br/>Funds<br/>£000's</b> | <b>2023<br/>£000's</b> | <b>2022<br/>£000's</b> |
|-----------------------------------|------------------------------------------|----------------------------------------|----------------------------------------|------------------------|------------------------|
| <b>PAROCHIAL</b>                  |                                          |                                        |                                        |                        |                        |
| <b>Group and Charity</b>          |                                          |                                        |                                        |                        |                        |
| Piety stall                       | 87                                       | -                                      | -                                      | 87                     | 95                     |
| Newspapers                        | 4                                        | -                                      | -                                      | 4                      | 3                      |
|                                   | <u>91</u>                                | <u>-</u>                               | <u>-</u>                               | <u>91</u>              | <u>98</u>              |
| <b>CURIAL</b>                     |                                          |                                        |                                        |                        |                        |
| <b>Group and Charity</b>          |                                          |                                        |                                        |                        |                        |
| Cemetery fees                     | 261                                      | -                                      | -                                      | 261                    | 319                    |
| School Contribution Scheme        | -                                        | 313                                    | -                                      | 313                    | 280                    |
| Inspection fees and course income | -                                        | 106                                    | -                                      | 106                    | 83                     |
| Other                             | 76                                       | 294                                    | -                                      | 370                    | 442                    |
|                                   | <u>337</u>                               | <u>713</u>                             | <u>-</u>                               | <u>1,050</u>           | <u>1,124</u>           |
| <b>TOTAL - GROUP AND CHARITY</b>  | <u>428</u>                               | <u>713</u>                             | <u>-</u>                               | <u>1,141</u>           | <u>1,222</u>           |

Total group and charity income from charitable activities was £1,141K (2022: £1,222K). The income comprised unrestricted income of £428K (2022: £478K), designated income of £713K (2022: £637K) and restricted income of £Nil (2022: £107K).

Archdiocese of Liverpool  
Notes and Accounting Policies  
For the Year Ended 31 December 2023

**5 RAISING FUNDS**

|                                                | <b>Unrestricted<br/>Funds<br/>£000's</b> | <b>Designated<br/>Funds<br/>£000's</b> | <b>Restricted<br/>Funds<br/>£000's</b> | <b>2023<br/>£000's</b> | <b>2022<br/>£000's</b> |
|------------------------------------------------|------------------------------------------|----------------------------------------|----------------------------------------|------------------------|------------------------|
| <b>PAROCHIAL<br/>Group and Charity</b>         |                                          |                                        |                                        |                        |                        |
| Parish events and other fundraising activities | 43                                       | -                                      | -                                      | 43                     | 25                     |
| Investment management fees                     | 131                                      | 32                                     | 1                                      | 164                    | 155                    |
|                                                | <u>174</u>                               | <u>32</u>                              | <u>1</u>                               | <u>207</u>             | <u>180</u>             |
| <b>CURIAL<br/>Group</b>                        |                                          |                                        |                                        |                        |                        |
| Expenditure by subsidiaries                    | 8,565                                    | -                                      | -                                      | 8,565                  | 8,509                  |
| Other                                          | (36)                                     | 281                                    | 23                                     | 268                    | 273                    |
|                                                | <u>8,529</u>                             | <u>281</u>                             | <u>23</u>                              | <u>8,833</u>           | <u>8,782</u>           |
| Less expenditure by subsidiaries               | (8,565)                                  | -                                      | -                                      | (8,565)                | (8,509)                |
| Add impairment in value of subsidiary company  | -                                        | -                                      | -                                      | -                      | -                      |
| <b>Charity</b>                                 | <u>(36)</u>                              | <u>281</u>                             | <u>23</u>                              | <u>268</u>             | <u>273</u>             |
| <b>TOTAL - GROUP</b>                           | <u>8,703</u>                             | <u>313</u>                             | <u>24</u>                              | <u>9,040</u>           | <u>8,962</u>           |
| <b>TOTAL - CHARITY</b>                         | <u>138</u>                               | <u>313</u>                             | <u>24</u>                              | <u>475</u>             | <u>453</u>             |

Total group expenditure on raising funds was £9,040K (2022: £8,962K). The expenditure comprised unrestricted expenditure of £8,746K (2022: £8,677K), designated expenditure of £270K (2022: £267K) and restricted expenditure of £24K (2022: £18K).

Total charity expenditure on raising funds was £475K (2022: £453K). The expenditure comprised unrestricted expenditure of £181K (2022: £168K), designated expenditure of £270K (2022: £267K) and restricted expenditure of £24K (2022: £18K).

Archdiocese of Liverpool  
Notes and Accounting Policies  
For the Year Ended 31 December 2023

**6. EXPENDITURE ON CHARITABLE ACTIVITIES**

|                                            | Unrestricted<br>Funds<br>£000's | Designated<br>Funds<br>£000's | Restricted<br>Funds<br>£000's | 2023<br>£000's | 2022<br>£000's |
|--------------------------------------------|---------------------------------|-------------------------------|-------------------------------|----------------|----------------|
| <b>PAROCHIAL</b>                           |                                 |                               |                               |                |                |
| <b>6.1 Ministry Support</b>                |                                 |                               |                               |                |                |
| <b>Group and Charity</b>                   |                                 |                               |                               |                |                |
| Clergy allowances                          | 1,077                           | -                             | -                             | 1,077          | 970            |
| Travel                                     | 178                             | -                             | -                             | 178            | 164            |
| Supply                                     | 87                              | -                             | -                             | 87             | 92             |
| Other                                      | 94                              | -                             | -                             | 94             | 78             |
|                                            | <u>1,436</u>                    | <u>-</u>                      | <u>-</u>                      | <u>1,436</u>   | <u>1,304</u>   |
| <b>6.2 Pastoral and Community</b>          |                                 |                               |                               |                |                |
| <b>Group and Charity</b>                   |                                 |                               |                               |                |                |
| Diocesan and other collections             | -                               | -                             | 778                           | 778            | 709            |
| Liturgical and pastoral costs              | 715                             | -                             | -                             | 715            | 559            |
| Lay personnel costs                        | 1,426                           | -                             | -                             | 1,426          | 1,320          |
| Housekeeping and hospitality               | 593                             | -                             | -                             | 593            | 479            |
| Printing, postage, stationery              | 250                             | -                             | -                             | 250            | 214            |
| Equipment hire                             | 174                             | -                             | -                             | 174            | 176            |
| Telephone                                  | 230                             | -                             | -                             | 230            | 179            |
| Professional fees                          | 35                              | -                             | -                             | 35             | 65             |
| Other office                               | 262                             | -                             | -                             | 262            | 108            |
| Piety stall                                | 73                              | -                             | -                             | 73             | 82             |
| Newspapers                                 | 5                               | -                             | -                             | 5              | 6              |
| Miscellaneous                              | 240                             | -                             | -                             | 240            | 214            |
|                                            | <u>4,003</u>                    | <u>-</u>                      | <u>778</u>                    | <u>4,781</u>   | <u>4,111</u>   |
| <b>6.3 Education</b>                       |                                 |                               |                               |                |                |
| <b>Group and Charity</b>                   |                                 |                               |                               |                |                |
| School costs                               | -                               | 1,622                         | 15,654                        | 17,276         | 12,603         |
| <b>6.4 Provision for worship</b>           |                                 |                               |                               |                |                |
| <b>Group and Charity</b>                   |                                 |                               |                               |                |                |
| Repairs and maintenance                    | 3,671                           | -                             | -                             | 3,671          | 2,963          |
| Depreciation                               | 588                             | -                             | -                             | 588            | 518            |
| Heat and light                             | 2,436                           | -                             | -                             | 2,436          | 1,546          |
| Insurance                                  | 623                             | -                             | -                             | 623            | 552            |
| Council tax and water rates                | 453                             | -                             | -                             | 453            | 407            |
| Grounds maintenance                        | 381                             | -                             | -                             | 381            | 356            |
| Net loss on disposal of assets             | 167                             | -                             | -                             | 167            | -              |
|                                            | <u>8,319</u>                    | <u>-</u>                      | <u>-</u>                      | <u>8,319</u>   | <u>6,342</u>   |
| <b>TOTAL PAROCHIAL - GROUP AND CHARITY</b> | <u>13,758</u>                   | <u>1,622</u>                  | <u>16,432</u>                 | <u>31,812</u>  | <u>24,360</u>  |

Archdiocese of Liverpool  
Notes and Accounting Policies  
For the Year Ended 31 December 2023

| 6 EXPENDITURE ON CHARITABLE ACTIVITIES <i>(continued)</i> | Unrestricted<br>Funds<br>£000's | Designated<br>Funds<br>£000's | Restricted<br>Funds<br>£000's | 2023<br>£000's | 2022<br>£000's |
|-----------------------------------------------------------|---------------------------------|-------------------------------|-------------------------------|----------------|----------------|
| <b>CURIAL</b>                                             |                                 |                               |                               |                |                |
| <b>6.1 Ministry Support</b>                               |                                 |                               |                               |                |                |
| <b>Group</b>                                              |                                 |                               |                               |                |                |
| Cathedral                                                 | 53                              | -                             | -                             | 53             | 47             |
| Priests' Training Fund                                    | -                               | -                             | 254                           | 254            | 219            |
| Retirement costs                                          | -                               | 770                           | -                             | 770            | 579            |
| Permanent Diaconate                                       | -                               | 110                           | -                             | 110            | 57             |
| Sabbatical fund                                           | -                               | -                             | -                             | -              | 20             |
| Share of central support costs                            | -                               | 269                           | -                             | 269            | 210            |
| Other                                                     | -                               | 335                           | -                             | 335            | 311            |
|                                                           | <u>53</u>                       | <u>1,484</u>                  | <u>254</u>                    | <u>1,791</u>   | <u>1,443</u>   |
| Less other costs associated with subsidiaries             | -                               | -                             | -                             | -              | (1)            |
| <b>Charity</b>                                            | <u>53</u>                       | <u>1,484</u>                  | <u>254</u>                    | <u>1,791</u>   | <u>1,442</u>   |
| <b>6.2 Pastoral and Community</b>                         |                                 |                               |                               |                |                |
| <b>Group</b>                                              |                                 |                               |                               |                |                |
| Cathedral                                                 | 381                             | -                             | 26                            | 407            | 361            |
| Cemeteries                                                | 351                             | -                             | -                             | 351            | 328            |
| Curia                                                     | -                               | 22                            | -                             | 22             | 31             |
| Tribunal                                                  | -                               | 113                           | -                             | 113            | 89             |
| Pastoral Development                                      | -                               | 230                           | -                             | 230            | 291            |
| Justice and Peace                                         | -                               | -                             | -                             | -              | 0              |
| Youth                                                     | -                               | 401                           | 50                            | 451            | 347            |
| Safeguarding                                              | -                               | 74                            | -                             | 74             | 98             |
| National levies                                           | -                               | 269                           | -                             | 269            | 255            |
| Chaplaincies                                              | -                               | 306                           | -                             | 306            | 284            |
| Ecumenical grants                                         | -                               | 27                            | -                             | 27             | 28             |
| Share of central support costs                            | -                               | 1,302                         | -                             | 1,302          | 1,033          |
| Other                                                     | 132                             | 706                           | 41                            | 879            | 773            |
|                                                           | <u>864</u>                      | <u>3,450</u>                  | <u>117</u>                    | <u>4,431</u>   | <u>3,918</u>   |
| Less other costs associated with subsidiaries             | (132)                           | -                             | -                             | (132)          | (158)          |
| <b>Charity</b>                                            | <u>732</u>                      | <u>3,450</u>                  | <u>117</u>                    | <u>4,299</u>   | <u>3,760</u>   |

Archdiocese of Liverpool  
Notes and Accounting Policies  
For the Year Ended 31 December 2023

**6 EXPENDITURE ON CHARITABLE ACTIVITIES** *(continued)*

|                                           | Unrestricted<br>Funds<br>£000's | Designated<br>Funds<br>£000's | Restricted<br>Funds<br>£000's | 2023<br>£000's | 2022<br>£000's |
|-------------------------------------------|---------------------------------|-------------------------------|-------------------------------|----------------|----------------|
| <b>6.3 Education</b>                      |                                 |                               |                               |                |                |
| <b>Group</b>                              |                                 |                               |                               |                |                |
| Education Department                      | 961                             | 972                           | -                             | 1,933          | 1,478          |
| Share of central support costs            | -                               | 589                           | -                             | 589            | 462            |
|                                           | <u>961</u>                      | <u>1,561</u>                  | <u>-</u>                      | <u>2,522</u>   | <u>1,940</u>   |
| Less School Improvement Trust expenditure | (961)                           | -                             | -                             | (961)          | (671)          |
| <b>Charity</b>                            | <u>-</u>                        | <u>1,561</u>                  | <u>-</u>                      | <u>1,561</u>   | <u>1,269</u>   |
| <b>6.4 Provision for worship</b>          |                                 |                               |                               |                |                |
| <b>Group and Charity</b>                  |                                 |                               |                               |                |                |
| Cathedral                                 | 593                             | -                             | -                             | 593            | 458            |
| Depreciation                              | -                               | 122                           | -                             | 122            | 136            |
| Share of central support costs            | -                               | 177                           | -                             | 177            | 169            |
| Other                                     | -                               | 169                           | -                             | 169            | 160            |
|                                           | <u>593</u>                      | <u>468</u>                    | <u>-</u>                      | <u>1,061</u>   | <u>923</u>     |
| <b>TOTAL CURIAL - GROUP</b>               | <u>2,471</u>                    | <u>6,963</u>                  | <u>371</u>                    | <u>9,805</u>   | <u>8,224</u>   |
| <b>TOTAL CURIAL - CHARITY</b>             | <u>1,378</u>                    | <u>6,963</u>                  | <u>371</u>                    | <u>8,712</u>   | <u>7,394</u>   |
| <b>TOTAL - GROUP</b>                      | <u>16,229</u>                   | <u>8,585</u>                  | <u>16,803</u>                 | <u>41,617</u>  | <u>32,584</u>  |
| <b>TOTAL - CHARITY</b>                    | <u>15,136</u>                   | <u>8,585</u>                  | <u>16,803</u>                 | <u>40,524</u>  | <u>31,754</u>  |

Total group expenditure on charitable activities was £41,230K (2022: £32,584K). The expenditure comprised unrestricted expenditure of £16,028K (2022: £13,033K), designated expenditure of £8,399K (2022: £7,084K) and restricted expenditure of £16,803K (2022: £12,467K).

Total charity expenditure on charitable activities was £40,137K (2022: £31,754K). The expenditure comprised unrestricted expenditure of £14,935K (2022: £12,205K), designated expenditure of £8,399K (2022: £7,082K) and restricted expenditure of £16,803K (2022: £12,467K).

Archdiocese of Liverpool  
Notes and Accounting Policies  
For the Year Ended 31 December 2023

| 7 | SUPPORT COSTS                           | Ministry<br>Support<br>£000's | Pastoral<br>and Community<br>£000's | Education<br>£000's | Provision for<br>worship<br>£000's | 2023<br>£000's | 2022<br>£000's |
|---|-----------------------------------------|-------------------------------|-------------------------------------|---------------------|------------------------------------|----------------|----------------|
|   |                                         |                               |                                     |                     |                                    |                |                |
|   | <b>CURIAL</b>                           |                               |                                     |                     |                                    |                |                |
|   | <b>Group and Charity</b>                |                               |                                     |                     |                                    |                |                |
|   | Office administration and governance    |                               |                                     |                     |                                    |                |                |
|   | - Office of the Chief Operating Officer | 85                            | 412                                 | 186                 | 56                                 | 739            | 717            |
|   | - Finance Department                    | 73                            | 351                                 | 159                 | 47                                 | 630            | 422            |
|   | - Premises                              | 39                            | 187                                 | 85                  | 25                                 | 336            | 231            |
|   | - Bank charges and interest             | 52                            | 253                                 | 114                 | 35                                 | 454            | 244            |
|   | - Audit fees                            | 8                             | 39                                  | 18                  | 5                                  | 70             | 176            |
|   | - Other curial                          | 12                            | 60                                  | 27                  | 9                                  | 108            | 84             |
|   |                                         | 269                           | 1,302                               | 589                 | 177                                | 2,337          | 1,874          |

All support costs are borne by central funds and have been apportioned to governance costs and charitable activities. The share of support costs attributable to governance reflects costs incurred in the preparation of the statutory accounts and the remaining costs have been allocated pro-rata based upon the charitable activity's share of central expenditure.

In addition, other amounts paid to the auditors in relation to the audit of subsidiary companies were £45,000 (2022: £125,000). These are included within expenditure on charitable activities.

Archdiocese of Liverpool  
Notes and Accounting Policies  
For the Year Ended 31 December 2023

**8 STAFF COSTS**

|                       | <b>Total<br/>2023<br/>£000's</b> | Total<br>2022<br>£000's |
|-----------------------|----------------------------------|-------------------------|
| Clergy allowances     | 1,161                            | 1,096                   |
| Wages and salaries    | 6,204                            | 6,461                   |
| Social security costs | 432                              | 451                     |
| Pension costs         | <u>356</u>                       | <u>380</u>              |
|                       | <u><b>8,153</b></u>              | <u><b>8,388</b></u>     |

|                                                      | <b>2023<br/>No.</b> | 2022<br>No.       |
|------------------------------------------------------|---------------------|-------------------|
| The average number of employees during the year was: |                     |                   |
| Central employees                                    | 111                 | 106               |
| Parish employees (excludes parish clergy)            | 123                 | 122               |
| Parish club employees                                | <u>148</u>          | <u>241</u>        |
|                                                      | <u><b>382</b></u>   | <u><b>469</b></u> |

The average number of employees as a full-time equivalent during the year was 292 (2022: 294).

The number of employees whose emoluments including taxable benefits in kind, but excluding pension contributions amounted to over £60,000 in the year was in bands as follows:

|                                                      | <b>2023<br/>No.</b> | 2022<br>No. |
|------------------------------------------------------|---------------------|-------------|
| The average number of employees during the year was: |                     |             |
| £60,001 to £70,000                                   | 3                   | 2           |
| £70,001 to £80,000                                   | 1                   | 1           |
| £90,001 to £100,000                                  | 1                   | 1           |
| £100,001 to £110,000                                 | 1                   | 1           |

The charity and eligible employees (see note 20) make defined contributions to a group personal pension scheme. The number of higher paid employees in the scheme in 2023 was 6 (2022:5). The total pension contributions made by the charity in respect of higher paid employees was £33,515 (2022: £19,399).

The day-to-day administrative, legal, and financial activity of the archdiocese is directed by the Chief Operating Officer and other members of the Senior Management Team who are the key management personnel of the charity. The total employment cost of key management personnel during the year was £388,218 (2022: £338,838).

**9 TRUSTEES**

Several of the trustees are clergy of the Liverpool Roman Catholic Archdiocesan Trust. The priests who are trustees are housed and remunerated by the archdiocese and are reimbursed expenses for carrying out their ministry in the same way as other priests of the archdiocese. The 10 (2022:9) trustees who were priests received £81,628 (2022: £84,000) in total remuneration during the year.

No trustee received any remuneration or expenses in respect of their services as a trustee during the year (2022 - £nil expenses).

Archdiocese of Liverpool  
Notes and Accounting Policies  
For the Year Ended 31 December 2023

| 10 Net gains / (losses) on investments       | Unrestricted<br>Funds<br>£000's | Designated<br>Funds<br>£000's | Restricted<br>Funds<br>£000's | 2023<br>£000's | 2022<br>£000's |
|----------------------------------------------|---------------------------------|-------------------------------|-------------------------------|----------------|----------------|
| <b>PAROCHIAL</b>                             |                                 |                               |                               |                |                |
| <b>Group and Charity</b>                     |                                 |                               |                               |                |                |
| Revaluation of investment properties         | 4,620                           | -                             | -                             | 4,620          | 2,447          |
| Unrealised gains on investments              | 2,057                           | 486                           | 15                            | 2,558          | (4,597)        |
|                                              | <u>6,677</u>                    | <u>486</u>                    | <u>15</u>                     | <u>7,178</u>   | <u>(2,150)</u> |
| <b>CURIAL</b>                                |                                 |                               |                               |                |                |
| <b>Group</b>                                 |                                 |                               |                               |                |                |
| Revaluation of investment properties         | 415                             | 1,726                         | -                             | 2,141          | 3,574          |
| Unrealised gains on investments              | 319                             | 2,739                         | 272                           | 3,330          | (6,053)        |
|                                              | <u>734</u>                      | <u>4,465</u>                  | <u>272</u>                    | <u>5,471</u>   | <u>(2,479)</u> |
| Less revaluation of investments subsidiaries | (244)                           | -                             | -                             | (244)          | 357            |
| <b>Charity</b>                               | <u>490</u>                      | <u>4,465</u>                  | <u>272</u>                    | <u>5,227</u>   | <u>(2,122)</u> |
| <b>TOTAL - GROUP</b>                         | <u>7,411</u>                    | <u>4,951</u>                  | <u>287</u>                    | <u>12,649</u>  | <u>(4,629)</u> |
| <b>TOTAL - CHARITY</b>                       | <u>7,167</u>                    | <u>4,951</u>                  | <u>287</u>                    | <u>12,405</u>  | <u>(4,272)</u> |

Archdiocese of Liverpool  
Notes and Accounting Policies  
For the Year Ended 31 December 2023

**11 TANGIBLE FIXED ASSETS**

| <b>11.1 Property, plant and equipment</b>           | <b>Parochial<br/>Property &amp;<br/>Equipment<br/>£000's</b> | <b>Curial<br/>Fixtures &amp;<br/>Equipment<br/>£000's</b> | <b>Curial<br/>Property<br/>£000's</b> | <b>Total<br/>£000's</b> |
|-----------------------------------------------------|--------------------------------------------------------------|-----------------------------------------------------------|---------------------------------------|-------------------------|
| <b>Cost</b>                                         |                                                              |                                                           |                                       |                         |
| At 1 January 2023                                   | 35,979                                                       | 1,018                                                     | 28,032                                | 65,029                  |
| Additions                                           | -                                                            | 48                                                        | 1,197                                 | 1,245                   |
| Transfers                                           | (295)                                                        | -                                                         | -                                     | (295)                   |
| Disposals                                           | -                                                            | (3)                                                       | -                                     | (3)                     |
| <b>At 31 December 2023</b>                          | <b>35,684</b>                                                | <b>1,063</b>                                              | <b>29,229</b>                         | <b>65,976</b>           |
| <b>Depreciation</b>                                 |                                                              |                                                           |                                       |                         |
| At 1 January 2023                                   | 23,608                                                       | 818                                                       | 12,652                                | 37,078                  |
| Charge for the year                                 | 588                                                          | 74                                                        | 593                                   | 1,255                   |
| Transfers                                           | (169)                                                        | -                                                         | -                                     | (169)                   |
| Disposals                                           | -                                                            | (3)                                                       | -                                     | (3)                     |
| <b>At 31 December 2023</b>                          | <b>24,027</b>                                                | <b>889</b>                                                | <b>13,245</b>                         | <b>38,161</b>           |
| <b>Net book value at 31 December 2023</b>           | <b>11,657</b>                                                | <b>174</b>                                                | <b>15,984</b>                         | <b>27,815</b>           |
| At 31 December 2022                                 | 12,371                                                       | 200                                                       | 15,380                                | 27,951                  |
| <b>11.2 Property, plant and equipment - Charity</b> | <b>Parochial<br/>Property &amp;<br/>Equipment<br/>£000's</b> | <b>Curial<br/>Fixtures &amp;<br/>Equipment<br/>£000's</b> | <b>Curial<br/>Property<br/>£000's</b> | <b>Total<br/>£000's</b> |
| <b>Cost</b>                                         |                                                              |                                                           |                                       |                         |
| At 1 January 2023                                   | 35,979                                                       | 304                                                       | 6,597                                 | 42,880                  |
| Additions                                           | -                                                            | 12                                                        | 1                                     | 13                      |
| Transfers                                           | (295)                                                        | -                                                         | -                                     | (295)                   |
| Disposals                                           | -                                                            | (3)                                                       | -                                     | (3)                     |
| <b>At 31 December 2023</b>                          | <b>35,684</b>                                                | <b>313</b>                                                | <b>6,598</b>                          | <b>42,595</b>           |
| <b>Depreciation</b>                                 |                                                              |                                                           |                                       |                         |
| At 1 January 2023                                   | 23,608                                                       | 262                                                       | 2,304                                 | 26,174                  |
| Charge for the year                                 | 588                                                          | 18                                                        | 118                                   | 724                     |
| Transfers                                           | (169)                                                        | -                                                         | -                                     | (169)                   |
| Disposals                                           | -                                                            | (3)                                                       | -                                     | (3)                     |
| <b>At 31 December 2023</b>                          | <b>24,027</b>                                                | <b>277</b>                                                | <b>2,422</b>                          | <b>26,726</b>           |
| <b>Net book value</b>                               | <b>11,657</b>                                                | <b>36</b>                                                 | <b>4,176</b>                          | <b>15,869</b>           |
| <b>At 31 December 2023</b>                          | <b>11,657</b>                                                | <b>36</b>                                                 | <b>4,176</b>                          | <b>15,869</b>           |
| At 31 December 2022                                 | 12,371                                                       | 42                                                        | 4,293                                 | 16,706                  |

All tangible fixed assets were used for charitable purposes.

Archdiocese of Liverpool  
Notes and Accounting Policies  
For the Year Ended 31 December 2023

12 INVESTMENTS

| 12.1 Listed investments - Group | Unrestricted<br>£000's | Designated<br>£000's | Restricted<br>£000's | Total<br>£000's |
|---------------------------------|------------------------|----------------------|----------------------|-----------------|
| At 1 January 2023               | 51,769                 | 70,147               | 6,575                | 128,491         |
| Additions / Transfers           | (1,081)                | 2,398                | 21                   | 1,338           |
| Disposals                       | (162)                  | (214)                | (19)                 | (395)           |
| Net losses on revaluation       | 2,376                  | 3,225                | 287                  | 5,888           |
| <b>At 31 December 2023</b>      | <b>52,902</b>          | <b>75,556</b>        | <b>6,864</b>         | <b>135,322</b>  |

There are no individual investments which comprise greater than 5% of the value of the portfolio.

All the quoted fixed asset investments are listed on a recognised Stock Exchange. Listed investments are included in the balance sheet at bid price.

At 31 December 2023 the investment portfolio was split into two funds managed by Evelyn Partners and Rathbone Investment Management Limited respectively.

The investment funds are comprised of:

|                                                          | 2023<br>£000's | 2022<br>£000's |
|----------------------------------------------------------|----------------|----------------|
| UK Equities                                              | 24,779         | 31,284         |
| Non-UK Equities                                          | 80,476         | 72,494         |
| UK government securities and other fixed interest stocks | 18,319         | 12,679         |
| UK Property Unit Trusts                                  | 5,019          | 5,021          |
| Cash instruments                                         | 6,729          | 7,013          |
|                                                          | <b>135,322</b> | <b>128,491</b> |

| 12.2 Listed investments - Charity | Unrestricted<br>£000's | Designated<br>£000's | Restricted<br>£000's | Total<br>£000's |
|-----------------------------------|------------------------|----------------------|----------------------|-----------------|
| At 1 January 2023                 | 47,411                 | 70,148               | 6,576                | 124,135         |
| Transfers                         | 2,544                  | 2,398                | 20                   | 4,962           |
| Disposals                         | (148)                  | (214)                | (19)                 | (381)           |
| Net loss on revaluation           | 2,180                  | 3,225                | 287                  | 5,692           |
| <b>At 31 December 2023</b>        | <b>51,987</b>          | <b>75,557</b>        | <b>6,864</b>         | <b>134,408</b>  |

| 12.3 Investments in subsidiaries       | Total<br>£000's |
|----------------------------------------|-----------------|
| At 1 January 2023 and 31 December 2023 | <b>22,558</b>   |

Investments in related companies comprise the cost of shareholdings in the subsidiary companies listed in note 21.

Archdiocese of Liverpool  
Notes and Accounting Policies  
For the Year Ended 31 December 2023

12 INVESTMENTS *(continued)*

| 12.4 Investment property at valuation – Group | Parochial<br>£000's | Curial<br>£000's | Total<br>£000's |
|-----------------------------------------------|---------------------|------------------|-----------------|
| At 1 January 2023                             | 21,626              | 16,673           | 38,299          |
| Additions                                     | 3                   | 80               | 83              |
| Disposals                                     | (580)               | -                | (580)           |
| Transfers                                     | 124                 | -                | 124             |
| Net surplus on revaluation                    | 4,620               | 2,141            | 6,761           |
| <b>At 31 December 2023</b>                    | <b>25,793</b>       | <b>18,894</b>    | <b>44,687</b>   |

| 12.5 Investment property at valuation - Charity | Parochial<br>£000's | Curial<br>£000's | Total<br>£000's |
|-------------------------------------------------|---------------------|------------------|-----------------|
| At 1 January 2023                               | 21,626              | 15,083           | 36,709          |
| Additions                                       | 3                   | 1,718            | 1,721           |
| Disposals                                       | (580)               | -                | (580)           |
| Transfers                                       | 124                 | -                | 124             |
| Net surplus on revaluation                      | 4,620               | 2,093            | 6,713           |
| <b>At 31 December 2023</b>                      | <b>25,793</b>       | <b>18,894</b>    | <b>44,687</b>   |

Investment properties are included on a fair value basis. External revaluations were completed in April 2025 by SK Real Estate, Fitton Estates.com, and Hitchcock & Wright and each entity is registered with the Royal Institution of Chartered Surveyors. A valuation exercise is performed annually by management and property valuations are informed by internal staff including a qualified chartered surveyor. The trustees have considered the valuations above as a fair reflection of the year end fair value.

Archdiocese of Liverpool  
Notes and Accounting Policies  
For the Year Ended 31 December 2023

| 13 | DEBTORS                                    | Parochial     | Curial       | Total<br>2023 | Total<br>2022 |
|----|--------------------------------------------|---------------|--------------|---------------|---------------|
|    | Group                                      | £000's        | £000's       | £000's        | £000's        |
|    | <b>Due within one year</b>                 |               |              |               |               |
|    | Trade debtors                              | -             | 1,116        | 1,116         | 570           |
|    | Other debtors                              | 413           | 1,576        | 1,989         | 1,045         |
|    | Prepayments and accrued income             | 2,840         | 69           | 2,909         | 2,827         |
|    | <b>TOTAL</b>                               | <b>3,253</b>  | <b>2,761</b> | <b>6,014</b>  | <b>4,442</b>  |
|    | <b>Charity</b>                             |               |              |               |               |
|    | Trade debtors                              | -             | 950          | 950           | 397           |
|    | Other debtors                              | 413           | 100          | 513           | 696           |
|    | Prepayments and accrued income             | 2,840         | (77)         | 2,763         | 2,694         |
|    | <b>TOTAL</b>                               | <b>3,253</b>  | <b>973</b>   | <b>4,226</b>  | <b>3,787</b>  |
| 14 | CREDITORS                                  | Parochial     | Curial       | Total<br>2023 | Total<br>2022 |
|    | Group                                      | £000's        | £000's       | £000's        | £000's        |
|    | <b>Amounts falling due within one year</b> |               |              |               |               |
|    | School funding in advance                  | 10,116        | 82           | 10,198        | 8,920         |
|    | Trade creditors                            | -             | 3,489        | 3,489         | 1,532         |
|    | Other creditors                            | -             | 1,647        | 1,647         | 1,083         |
|    | Accruals and deferred income               | 959           | 2,182        | 3,141         | 2,554         |
|    | Other taxation and social security         | -             | 190          | 190           | 238           |
|    | <b>TOTAL</b>                               | <b>11,075</b> | <b>7,590</b> | <b>18,665</b> | <b>14,327</b> |
|    | <b>Charity</b>                             |               |              |               |               |
|    | School funding in advance                  | 10,116        | -            | 10,116        | 8,920         |
|    | Trade creditors                            | -             | 117          | 117           | 148           |
|    | Other creditors                            | -             | 594          | 594           | 271           |
|    | Accruals and deferred income               | 959           | 1,153        | 2,112         | 1,717         |
|    | Other taxation and social security         | -             | 90           | 90            | -             |
|    | <b>TOTAL</b>                               | <b>11,075</b> | <b>1,954</b> | <b>13,029</b> | <b>11,056</b> |

Archdiocese of Liverpool  
Notes and Accounting Policies  
For the Year Ended 31 December 2023

**15 RESTRICTED FUNDS**

Unexpended balances from collections, donations, legacies, and grants restricted by donors to specific purposes.

| <b>Analysis of Restricted Funds<br/>2023</b> | <b>Opening<br/>Balance</b> | <b>Income</b> | <b>Expenditure</b> | <b>Property &amp;<br/>Investment<br/>Gains, &amp;<br/>Transfers</b> | <b>Closing<br/>Balance</b> |
|----------------------------------------------|----------------------------|---------------|--------------------|---------------------------------------------------------------------|----------------------------|
|                                              | <b>£000's</b>              | <b>£000's</b> | <b>£000's</b>      | <b>£000's</b>                                                       | <b>£000's</b>              |
| <b>Parochial - Group and Charity</b>         |                            |               |                    |                                                                     |                            |
| VASCA School Projects Fund                   | 15,579                     | 12,417        | (15,654)           | -                                                                   | 12,342                     |
| Foundation Mass capital                      | 459                        | 5             | (1)                | 15                                                                  | 478                        |
| Other charitable collections                 | 1,652                      | 1,035         | (778)              | (51)                                                                | 1,858                      |
|                                              | <u>17,690</u>              | <u>13,457</u> | <u>(16,433)</u>    | <u>(36)</u>                                                         | <u>14,678</u>              |
| <b>Curial - Charity</b>                      |                            |               |                    |                                                                     |                            |
| Priests' Training Fund                       | 2,868                      | 206           | (268)              | 163                                                                 | 2,969                      |
| Metropolitan Cathedral Roof<br>Appeal Fund   | 3,096                      | -             | -                  | -                                                                   | 3,096                      |
| Metropolitan Cathedral                       | 1,008                      | 39            | (27)               | 18                                                                  | 1,038                      |
| Metropolitan Cathedral steps<br>project      | 2,890                      | -             | -                  | -                                                                   | 2,890                      |
| Metropolitan Cathedral crypt<br>project      | 1,791                      | -             | -                  | -                                                                   | 1,791                      |
| Liverpool Archdiocesan<br>Missionary Project | 1,025                      | 31            | (6)                | 54                                                                  | 1,104                      |
| St Joseph's College                          | 830                        | 14            | (2)                | 25                                                                  | 867                        |
| Provision for priests in retirement          | 27                         | -             | -                  | 14                                                                  | 41                         |
| Lenten alms                                  | 27                         | -             | -                  | 11                                                                  | 38                         |
| Other funds                                  | 1,012                      | 187           | (91)               | 256                                                                 | 1,364                      |
|                                              | <u>14,574</u>              | <u>477</u>    | <u>(394)</u>       | <u>541</u>                                                          | <u>15,198</u>              |
| Apostleship of the Sea                       | 219                        | -             | -                  | (222)                                                               | (3)                        |
| <b>Curial - Group</b>                        | <u>14,793</u>              | <u>477</u>    | <u>(394)</u>       | <u>319</u>                                                          | <u>15,195</u>              |

Archdiocese of Liverpool  
Notes and Accounting Policies  
For the Year Ended 31 December 2023

**15 RESTRICTED FUNDS** *(continued)*

| <b>Analysis of Restricted Funds<br/>2022</b> | <b>Opening<br/>Balance</b> | <b>Income</b> | <b>Expenditure</b> | <b>Property &amp;<br/>Investment<br/>Gains, &amp;<br/>Transfers</b> | <b>Closing<br/>Balance</b> |
|----------------------------------------------|----------------------------|---------------|--------------------|---------------------------------------------------------------------|----------------------------|
|                                              | <b>£000's</b>              | <b>£000's</b> | <b>£000's</b>      | <b>£000's</b>                                                       | <b>£000's</b>              |
| <b>Parochial - Group and Charity</b>         |                            |               |                    |                                                                     |                            |
| VASCA School Projects Fund                   | 13,987                     | 12,862        | (11,270)           | -                                                                   | 15,579                     |
| Foundation Mass capital                      | 490                        | 71            | (1)                | (37)                                                                | 459                        |
| Other charitable collections                 | 1,031                      | 908           | (709)              | 422                                                                 | 1,652                      |
|                                              | <u>15,508</u>              | <u>13,777</u> | <u>(11,980)</u>    | <u>385</u>                                                          | <u>17,690</u>              |
| <b>Curial - Charity</b>                      |                            |               |                    |                                                                     |                            |
| Priests' Training Fund                       | 3,198                      | 144           | (228)              | (246)                                                               | 2,868                      |
| Metropolitan Cathedral Roof<br>Appeal Fund   | 3,096                      | -             | -                  | -                                                                   | 3,096                      |
| Metropolitan Cathedral                       | 961                        | 119           | (38)               | (34)                                                                | 1,008                      |
| Metropolitan Cathedral steps<br>project      | 2,890                      | -             | -                  | -                                                                   | 2,890                      |
| Metropolitan Cathedral crypt<br>project      | 1,791                      | -             | -                  | -                                                                   | 1,791                      |
| Liverpool Archdiocesan<br>Missionary Project | 1,130                      | 31            | (35)               | (101)                                                               | 1,025                      |
| St Joseph's College                          | 866                        | 14            | (2)                | (48)                                                                | 830                        |
| Provision for priests in retirement          | 14                         | -             | -                  | 13                                                                  | 27                         |
| Lenten alms                                  | 24                         | -             | (4)                | 7                                                                   | 27                         |
| Other funds                                  | 949                        | 323           | (198)              | (62)                                                                | 1,012                      |
|                                              | <u>14,919</u>              | <u>631</u>    | <u>(505)</u>       | <u>(471)</u>                                                        | <u>14,574</u>              |
| Apostleship of the Sea                       | 220                        | -             | -                  | (1)                                                                 | 219                        |
| <b>Curial - Group</b>                        | <u>15,139</u>              | <u>631</u>    | <u>(505)</u>       | <u>(472)</u>                                                        | <u>14,793</u>              |

**PURPOSE OF FUNDS**

|                                            |                                                                                                                        |
|--------------------------------------------|------------------------------------------------------------------------------------------------------------------------|
| VASCA School Projects Fund                 | - Voluntary-Aided Schools Condition Allocation funding from the Department for Education for school building projects. |
| Foundation Mass capital                    | - For Masses celebrated for the deceased.                                                                              |
| Priests' Training Fund                     | - Education of students to the priesthood continuing foundation.                                                       |
| Metropolitan Cathedral<br>Roof Appeal Fund | - English Heritage grants received and expended on substantial repair work to the cathedral roof.                      |
| Metropolitan Cathedral                     | - Golden Book Foundation Mass funds and other donations made for specific cathedral projects.                          |
| Metropolitan Cathedral steps project       | - European objective 1 and regional development grants expended on the construction of the ceremonial steps.           |

Archdiocese of Liverpool  
Notes and Accounting Policies  
For the Year Ended 31 December 2023

**15 RESTRICTED FUNDS** *(continued)*

**PURPOSE OF FUNDS** *(continued)*

|                                       |                                                                                                             |
|---------------------------------------|-------------------------------------------------------------------------------------------------------------|
| Metropolitan Cathedral crypt project  | - European objective 1 and regional development grants expended on the crypt redevelopment project.         |
| St Joseph's College                   | - Funds associated with priest training.                                                                    |
| Provision for priests in retirement   | - To meet the costs associated with retired clergy                                                          |
| Lenten alms                           | - To be expended on projects at the discretion of the archbishop.                                           |
| English Sports Council capital grants | - English Sports Council grants received and expended on the construction of Cardinal Heenan sports centre. |
| Apostleship of the Sea                | - For the spiritual and temporal welfare of seafarers.                                                      |

**16 DESIGNATED FUNDS**

Funds set aside by the trustees for the following purposes:

| <b>Analysis of Designated Funds<br/>2023</b>                            | <b>Opening<br/>Balance</b> | <b>Income</b> | <b>Expenditure</b> | <b>Property &amp;<br/>Investment<br/>Gains, &amp;<br/>Transfers</b> | <b>Closing<br/>Balance</b> |
|-------------------------------------------------------------------------|----------------------------|---------------|--------------------|---------------------------------------------------------------------|----------------------------|
|                                                                         | <b>£000's</b>              | <b>£000's</b> | <b>£000's</b>      | <b>£000's</b>                                                       | <b>£000's</b>              |
| <b>Parochial - Group and Charity</b>                                    |                            |               |                    |                                                                     |                            |
| School Projects Fund                                                    | (43)                       | 798           | (1,654)            | 944                                                                 | 45                         |
| Other funds                                                             | 88                         | -             | -                  | (88)                                                                | -                          |
|                                                                         | <u>45</u>                  | <u>798</u>    | <u>(1,654)</u>     | <u>856</u>                                                          | <u>45</u>                  |
| <b>Curial - Group and Charity</b>                                       |                            |               |                    |                                                                     |                            |
| Central funds                                                           | 46,880                     | 2,492         | (6,693)            | 2,810                                                               | 45,489                     |
| George Andrew Retirement Fund                                           | 7,150                      | 166           | (383)              | 510                                                                 | 7,443                      |
| 2021 Fund                                                               | 8,492                      | 193           | (23)               | 354                                                                 | 9,016                      |
| Metropolitan Cathedral Roof<br>Appeal Fund                              | 8,056                      | -             | -                  | -                                                                   | 8,056                      |
| Metropolitan Cathedral<br>Liverpool inner-city<br>parish reorganisation | 6,610                      | 111           | (13)               | 197                                                                 | 6,905                      |
| Sabbatical Fund                                                         | 1,291                      | -             | (3)                | -                                                                   | 1,288                      |
| Listed Building Fund                                                    | 2,275                      | 41            | (5)                | 74                                                                  | 2,385                      |
| Other designated funds                                                  | 1,969                      | 41            | (89)               | 74                                                                  | 1,995                      |
|                                                                         | <u>642</u>                 | <u>28</u>     | <u>(35)</u>        | <u>4,290</u>                                                        | <u>4,925</u>               |
|                                                                         | <u>83,365</u>              | <u>3,072</u>  | <u>(7,244)</u>     | <u>8,309</u>                                                        | <u>87,502</u>              |
| Less Other designated funds                                             | (332)                      | -             | -                  | (169)                                                               | (501)                      |
| <b>Curial - Charity</b>                                                 | <u>83,033</u>              | <u>3,072</u>  | <u>(7,244)</u>     | <u>8,140</u>                                                        | <u>87,001</u>              |

Archdiocese of Liverpool  
Notes and Accounting Policies  
For the Year Ended 31 December 2023

16 DESIGNATED FUNDS *(continued)*

| <b>Analysis of Designated Funds<br/>2022</b>                            | <b>Opening<br/>Balance</b> | <b>Income</b> | <b>Expenditure</b> | <b>Property &amp;<br/>Investment<br/>Gains, &amp;<br/>Transfers</b> | <b>Closing<br/>Balance</b> |
|-------------------------------------------------------------------------|----------------------------|---------------|--------------------|---------------------------------------------------------------------|----------------------------|
|                                                                         | <b>£000's</b>              | <b>£000's</b> | <b>£000's</b>      | <b>£000's</b>                                                       | <b>£000's</b>              |
| <b>Parochial - Group and Charity</b>                                    |                            |               |                    |                                                                     |                            |
| School Projects Fund                                                    | 1,541                      | 710           | (1,366)            | (928)                                                               | (43)                       |
| Other funds                                                             | 88                         | -             | -                  | -                                                                   | 88                         |
|                                                                         | <u>1,629</u>               | <u>710</u>    | <u>(1,366)</u>     | <u>(928)</u>                                                        | <u>45</u>                  |
| <b>Curial - Group and Charity</b>                                       |                            |               |                    |                                                                     |                            |
| Central funds                                                           | 49,646                     | 2,291         | (5,421)            | 364                                                                 | 46,880                     |
| George Andrew Retirement Fund                                           | 7,705                      | -             | (17)               | (538)                                                               | 7,150                      |
| 2021 Fund                                                               | 9,123                      | 6             | -                  | (637)                                                               | 8,492                      |
| Metropolitan Cathedral Roof<br>Appeal Fund                              | 8,056                      | -             | -                  | -                                                                   | 8,056                      |
| Metropolitan Cathedral<br>Liverpool inner-city<br>parish reorganisation | 6,983                      | -             | -                  | (373)                                                               | 6,610                      |
| Sabbatical Fund                                                         | 1,289                      | 2             | -                  | -                                                                   | 1,291                      |
| Listed Building Fund                                                    | 2,387                      | -             | (20)               | (92)                                                                | 2,275                      |
| Other designated funds                                                  | 2,127                      | -             | (19)               | (139)                                                               | 1,969                      |
|                                                                         | <u>781</u>                 | <u>1</u>      | <u>-</u>           | <u>(140)</u>                                                        | <u>642</u>                 |
|                                                                         | <u>88,097</u>              | <u>2,300</u>  | <u>(5,477)</u>     | <u>(1,555)</u>                                                      | <u>83,365</u>              |
| Less Other designated funds                                             | (334)                      | 2             | -                  | -                                                                   | (332)                      |
| <b>Curial - Charity</b>                                                 | <u>87,763</u>              | <u>2,302</u>  | <u>(5,477)</u>     | <u>(1,555)</u>                                                      | <u>83,033</u>              |

**PURPOSE OF FUNDS**

|                                            |                                                                                                                |
|--------------------------------------------|----------------------------------------------------------------------------------------------------------------|
| School Projects Fund                       | Funds raised by contributions from parishes and schools to support school building and refurbishment projects. |
| Central funds                              | Fund for the archdiocesan central pastoral and administration functions.                                       |
| George Andrew Retirement Fund              | Fund to support priests in retirement.                                                                         |
| 2021 Fund                                  | Funds to support priests in retirement.                                                                        |
| Metropolitan Cathedral Roof Appeal Fund    | Investment income expended on the substantial repair work to the Cathedral roof.                               |
| Metropolitan Cathedral                     | Funding running costs of the Cathedral.                                                                        |
| Liverpool inner-city parish reorganisation | Funds to provide for the reorganisation of the inner-city parishes.                                            |
| Sabbatical Fund                            | To provide for the costs of priests in sabbatical years.                                                       |
| Listed Building Fund                       | For the preservation of listed buildings.                                                                      |

17 ARCHDIOCESAN BANKING ARRANGEMENTS

An offset banking arrangement exists where the total of all individual bank account balances is invested in several deposits over a variety of timescales.

18 GRANTS PAYABLE IN FURTHERANCE OF THE CHARITY'S OBJECTIVES

Archdiocese of Liverpool  
Notes and Accounting Policies  
For the Year Ended 31 December 2023

The archdiocese provides full financial support for the furtherance of its activities and objectives but is not considered a grant-making organisation.

Several ecumenical grants are made annually to organisations with similar objectives to those of the archdiocese. Grants were made to three such organisations totalling £27,252 (2022 - two organisations £27,630). Other small grants totalled £5,942 in 2023 (2022 - £4,452).

The archdiocese covered the tuition and living costs of several individuals studying for the priesthood in the year.

**19 COMMITMENTS**

|                                                                           | Gross<br>£000's | Net of<br>grant<br>£000's |
|---------------------------------------------------------------------------|-----------------|---------------------------|
| At 31 December 2023 commitments<br>to future expenditure were as follows: |                 |                           |
| School property                                                           | 6,742           | 674                       |
| Parochial and other property                                              | 2,568           | 2,568                     |
|                                                                           | <u>9,310</u>    | <u>3,242</u>              |
| At 31 December 2022 commitments<br>to future expenditure were as follows: |                 |                           |
| School property                                                           | 5,113           | 511                       |
| Parochial and other property                                              | 2,245           | 1,746                     |
|                                                                           | <u>7,358</u>    | <u>2,257</u>              |

The above commitments represent committed property expenditure that has been approved by the trustees on building projects at the year end.

Archdiocese of Liverpool  
Notes and Accounting Policies  
For the Year Ended 31 December 2023

## 20 PENSION ARRANGEMENTS

### 20.1 Personal Pension Schemes

The archdiocese contributes, for eligible staff, to one of two qualifying pension schemes which are fully compliant with the requirements of auto-enrolment. The schemes are managed by an independent firm of pension administrators. The archdiocese has a policy of matching employee contributions up to 6% of pensionable salary and each member has their own individual pension account within the scheme. The archdiocese is neither liable to finance any funding shortfall nor entitled to benefit from any overfunding.

### 20.2 The Teachers' Pension Scheme

The Teachers' Pension Scheme (TPS or scheme) is a statutory, unfunded, defined benefit occupational scheme, governed by the Teachers' Pensions Regulations 2010 (as amended), and the Teachers' Pension Scheme Regulations 2014 (as amended). These regulations apply to teachers in schools and other educational establishments, including academies, in England and Wales that are maintained by local authorities. In addition, teachers in many independent and voluntary-aided schools and teachers and lecturers in some establishments of further and higher education may be eligible for membership. Membership is automatic for full-time teachers and lecturers and, from 1 January 2007, automatic too for teachers and lecturers in part-time employment following appointment or a change of contract. Teachers and lecturers can opt out of the TPS.

#### The Teachers' Pension budgeting and valuation account

Although members may be employed by various bodies, their retirement and other pension benefits are set out in regulations made under the Superannuation Act (1972) and Public Service Pensions Act (2013) and are paid by public funds provided by Parliament. The TPS is an unfunded scheme and members contribute on a 'pay as you go' basis – contributions from members, along with those made by employers, are credited to the Exchequer under arrangements governed by the above Acts.

The Teachers' Pensions Regulations 2010 require an annual account, the Teachers' Pension Budgeting and Valuation Account, to be kept of receipts and expenditure (including the cost of pension increases). From 1 April 2001, the Account has been credited with a real rate of return, which is equivalent to assuming that the balance in the Account is invested in notional investments that produce that real rate of return.

#### Valuation of the Teachers' Pension Scheme

The latest valuation of the Teachers' Pension Scheme has now taken place, in line with directions issued by HM Treasury and using membership data as at 31 March 2019. As a result of this valuation TPS employers started to pay an increased contribution rate of 23.68% from September 2019 (this includes the administration levy of 0.8%). The timing of the implementation was to align its introduction with employers' budget planning cycles.

The employer's pension costs paid to TPS in the period amounted to £33,781 (2022 - £34,931).

A copy of the valuation report and supporting documentation is on the Teachers' Pensions website.

Under the definitions set out in FRS 102, the TPS is a multi-employer pension scheme. The trust has accounted for its contributions to the scheme as if it were a defined contribution scheme. The trust has set out above the information available on the scheme.

#### Scheme Changes

The arrangements for a reformed Teachers' Pension Scheme, in line with the recommendations made by Lord Hutton, in particular the introduction of a Career Average Revalued Earnings (CARE) scheme, were implemented from 1 April 2015.

Archdiocese of Liverpool  
Notes and Accounting Policies  
For the Year Ended 31 December 2023

**The Teachers' Pension Scheme** *(continued)*

In December 2018, the Court of Appeal held that transitional protection provisions contained in the reformed judicial and firefighter pension schemes, introduced as part of public service pension reforms in 2015, gave rise to direct age discrimination and were therefore unlawful. The Supreme Court, in a decision made in June 2019, have rejected the government's application for permission to appeal the Court of Appeal's ruling. The case will now be referred to an Employment Tribunal for a decision regarding the remedy which will need to be offered to those members of the two schemes who were subject of the age discrimination.

Since then, claims have also been lodged against the main public service schemes including the TPS. The Department has conceded those in line with the rest of the government. In July 2020 HM Treasury launched a 12-week public consultation which will provide evidence to support the delivery of an appropriate remedy for the affected schemes, including TPS.

A final remedy will be determined once the results of the consultation are established.

In December 2019, a further legal challenge was made against the TPS relating to an identified equalities issue whereby male survivors of opposite-sex marriages and civil partnerships are treated less favourably than survivors in same-sex marriages and civil partnerships. The Secretary of State for Education agreed not to defend the case. In June 2020, the Employment Tribunal recorded its findings in respect of the claimant. DfE is currently working to establish what changes are necessary to address this discrimination.

Archdiocese of Liverpool  
Notes and Accounting Policies  
For the Year Ended 31 December 2023

21 GROUP BODIES AND RELATED PARTY TRANSACTIONS

The charity has interests in subsidiary and associated undertakings, which are consolidated in the financial statements. Each entity is incorporated in England and Wales with a year-end of 31 December apart from school improvement trusts with year-ends of 31 August. A summary of their trading results (including intercompany trading) is as follows:

| Subsidiary Companies<br>at<br>31 December 2023 | Associated<br>Church<br>Clubs<br>Limited | Metropolita<br>n Cathedral<br>Services<br>Limited | Tuneside<br>Limited | Cardinal<br>Heenan<br>Sports<br>Centre<br>Limited | Archdiocesan<br>Parish<br>Centres<br>Management<br>Company<br>Limited | Archdiocesan<br>Property<br>Services<br>Limited | Archdiocese<br>of Liverpool<br>Primary<br>School<br>Improvement<br>Trust | Archdiocese<br>of Liverpool<br>Secondary<br>School<br>Improvement<br>Trust |
|------------------------------------------------|------------------------------------------|---------------------------------------------------|---------------------|---------------------------------------------------|-----------------------------------------------------------------------|-------------------------------------------------|--------------------------------------------------------------------------|----------------------------------------------------------------------------|
|                                                | 100                                      | 100                                               | 100                 | 100                                               |                                                                       | Charity                                         | Guarantee                                                                | Guarantee                                                                  |
|                                                | £000's                                   | £000's                                            | £000's              | £000's                                            | £000's                                                                | Guarantee                                       | Company                                                                  | Company                                                                    |
|                                                |                                          |                                                   |                     |                                                   |                                                                       | Company                                         | £000's                                                                   | £000's                                                                     |
| <b>Income from</b>                             |                                          |                                                   |                     |                                                   |                                                                       |                                                 |                                                                          |                                                                            |
| Fundraising                                    | -                                        | 426                                               | 19,932              | 147                                               | 7,526                                                                 | 1,229                                           | 469                                                                      | 415                                                                        |
| Investment Income                              | -                                        | -                                                 | -                   | -                                                 | -                                                                     | 21                                              | -                                                                        | -                                                                          |
| <b>Total Income</b>                            | -                                        | 426                                               | 19,932              | 147                                               | 7,526                                                                 | 1,250                                           | 469                                                                      | 415                                                                        |
| <b>Expenditure on</b>                          |                                          |                                                   |                     |                                                   |                                                                       |                                                 |                                                                          |                                                                            |
| Raising Funds                                  | -                                        | 719                                               | 20,194              | 164                                               | 7,406                                                                 | 1,250                                           | 499                                                                      | 460                                                                        |
| <b>Total Expenditure</b>                       | -                                        | 719                                               | 20,194              | 164                                               | 7,406                                                                 | 1,250                                           | 499                                                                      | 460                                                                        |
| <b>Net gains / (losses) on<br/>investments</b> | -                                        | -                                                 | -                   | -                                                 | -                                                                     | (39)                                            | -                                                                        | -                                                                          |
| <b>Net income /<br/>(expenditure)</b>          | -                                        | (293)                                             | (262)               | (17)                                              | 120                                                                   | (39)                                            | (30)                                                                     | (45)                                                                       |
| <b>Total assets</b>                            | 175                                      | 11,308                                            | 7,583               | 107                                               | 1,348                                                                 | 1,178                                           | 169                                                                      | 911                                                                        |
| <b>Total liabilities</b>                       | (10)                                     | (3,243)                                           | (3,205)             | (94)                                              | (2,190)                                                               | (952)                                           | (186)                                                                    | (836)                                                                      |
| <b>Total capital and<br/>reserves</b>          | 165                                      | 8,065                                             | 4,378               | 13                                                | (842)                                                                 | 226                                             | (17)                                                                     | 75                                                                         |

Archdiocese of Liverpool  
Notes and Accounting Policies  
For the Year Ended 31 December 2023

21 GROUP BODIES AND RELATED PARTY TRANSACTIONS (continued)

| subsidiary Companies at<br>31 December 2022 | Associated<br>Church<br>Clubs<br>Limited | Metropolita<br>n Cathedral<br>Services<br>Limited | Tuneside<br>Limited | Cardinal<br>Heenan<br>Sports<br>Centre<br>Limited | Archdiocesan<br>Parish<br>Centres<br>Management<br>Company<br>Limited | Archdiocesan<br>Property<br>Services<br>Limited | Charity<br>Guarantee<br>Company | Archdiocese<br>of Liverpool<br>Primary<br>School<br>Improvement<br>Trust | Guarantee<br>Company | Archdiocese<br>of Liverpool<br>Secondary<br>School<br>Improvement<br>Trust | Guarantee<br>Company |
|---------------------------------------------|------------------------------------------|---------------------------------------------------|---------------------|---------------------------------------------------|-----------------------------------------------------------------------|-------------------------------------------------|---------------------------------|--------------------------------------------------------------------------|----------------------|----------------------------------------------------------------------------|----------------------|
|                                             | 100                                      | 100                                               | 100                 | 100                                               | Guarantee<br>Company                                                  | £000's                                          | £000's                          | £000's                                                                   | £000's               | £000's                                                                     | £000's               |
| % holding in ordinary<br>shares             | 100                                      | 100                                               | 100                 | 100                                               | 100                                                                   | 100                                             | 100                             | 100                                                                      | 100                  | 100                                                                        | 100                  |
| <b>Income from</b>                          |                                          |                                                   |                     |                                                   |                                                                       |                                                 |                                 |                                                                          |                      |                                                                            |                      |
| Fundraising                                 | -                                        | 368                                               | 17,813              | 159                                               | 7,443                                                                 | 1,023                                           | 395                             | 497                                                                      | 497                  | 395                                                                        | 497                  |
| Investment Income                           | -                                        | -                                                 | -                   | -                                                 | -                                                                     | 21                                              | -                               | -                                                                        | -                    | -                                                                          | -                    |
| <b>Total Income</b>                         | -                                        | 368                                               | 17,813              | 159                                               | 7,443                                                                 | 1,044                                           | 395                             | 497                                                                      | 497                  | 395                                                                        | 497                  |
| <b>Expenditure on</b>                       |                                          |                                                   |                     |                                                   |                                                                       |                                                 |                                 |                                                                          |                      |                                                                            |                      |
| Raising Funds                               | -                                        | 1,097                                             | 18,056              | 168                                               | 6,675                                                                 | 932                                             | 243                             | 454                                                                      | 454                  | 243                                                                        | 454                  |
| <b>Total Expenditure</b>                    | -                                        | 1,097                                             | 18,056              | 168                                               | 6,675                                                                 | 932                                             | 243                             | 454                                                                      | 454                  | 243                                                                        | 454                  |
| <b>Net gains on</b>                         |                                          |                                                   |                     |                                                   |                                                                       |                                                 |                                 |                                                                          |                      |                                                                            |                      |
| investments                                 | -                                        | -                                                 | -                   | -                                                 | -                                                                     | (73)                                            | -                               | -                                                                        | -                    | -                                                                          | -                    |
| <b>Net income /</b>                         |                                          |                                                   |                     |                                                   |                                                                       |                                                 |                                 |                                                                          |                      |                                                                            |                      |
| (expenditure)                               | -                                        | (729)                                             | (243)               | (9)                                               | 768                                                                   | 39                                              | 152                             | 43                                                                       | 43                   | 152                                                                        | 43                   |
| <b>Total assets</b>                         | 175                                      | 10,282                                            | 6,168               | 114                                               | 1,523                                                                 | 909                                             | 515                             | 488                                                                      | 488                  | 515                                                                        | 488                  |
| <b>Total liabilities</b>                    | (10)                                     | (1,925)                                           | (1,526)             | (85)                                              | (2,527)                                                               | (723)                                           | (403)                           | (396)                                                                    | (396)                | (403)                                                                      | (396)                |
| <b>Total capital and<br/>reserves</b>       | 165                                      | 8,357                                             | 4,642               | 29                                                | (1,004)                                                               | 186                                             | 112                             | 92                                                                       | 92                   | 112                                                                        | 92                   |

Archdiocese of Liverpool  
Notes and Accounting Policies  
For the Year Ended 31 December 2023

**21 GROUP BODIES AND RELATED PARTY TRANSACTIONS** *(continued)*

Associated Church Clubs Limited (company number 02724031) historically coordinated the bulk purchase of stock for supply to archdiocesan parish centres and other members of the scheme operated by the company. This activity has transferred to Archdiocesan Parish Centres Management Company Limited (company number 03422332) and the directors plan to dissolve Associated Church Clubs Limited (company number 2724031).

Metropolitan Cathedral Services Limited (company number 03115000) manages the commercial aspects of the Metropolitan Cathedral including income generation from its activities, building services and maintenance.

Tuneside Limited (company number 02316276) coordinates the building services scheme for archdiocesan buildings obligations under the Construction Industry Scheme and commercial activities of the Conference Centre.

Cardinal Heenan Sports Centre Limited's (company number 03822516) principal activity is the operation of a sports centre within the grounds of Cardinal Heenan Roman Catholic High School, Liverpool.

Archdiocesan Parish Centres Management Company Limited (company number 03422332) manages the parish centres within the archdiocese.

Archdiocesan Property Services Limited (company number 03142451 charity number 1055049) manages professional services in respect of maintenance, repair and refurbishment of archdiocesan properties.

Archdiocese of Liverpool Primary School Improvement Trust (company number 10912407) promote education standards in primary education.

Archdiocese of Liverpool Secondary School Improvement Trust (company number 10912398) promote education standards in secondary education.

The companies limited by guarantee are wholly controlled by the charity. All the companies are incorporated in the United Kingdom.

The operations of two registered charities which had common trustees were under the control of the charity and therefore their financial activity and positions were consolidated in these accounts. Since a linking directive from the Charity Commission in January 2023, the activities of these funds are now treated as part of the Archdiocese of Liverpool charity with a transfer was made between group and charity to reflect the linking direction (Note 24).

Archdiocese of Liverpool  
Notes and Accounting Policies  
For the Year Ended 31 December 2023

21 GROUP BODIES AND RELATED PARTY TRANSACTIONS *(continued)*

The funds concerned are as follows:

| Linked charities at<br>31 December 2023     | Apostleship of the<br>Sea (Liverpool<br>Archdiocesan<br>Council)<br>£000's | Liverpool<br>Archdiocesan<br>Education Trust<br>£000's |
|---------------------------------------------|----------------------------------------------------------------------------|--------------------------------------------------------|
| <b>Income from</b>                          |                                                                            |                                                        |
| Collections and donations                   | 3                                                                          | -                                                      |
| Investment income                           | 86                                                                         | 50                                                     |
| <b>Total Income</b>                         | <u>89</u>                                                                  | <u>50</u>                                              |
| <b>Expenditure on</b>                       |                                                                            |                                                        |
| Charitable activities                       | 132                                                                        | -                                                      |
| <b>Total expenditure</b>                    | <u>132</u>                                                                 | <u>-</u>                                               |
| <b>Net profit on investments</b>            | <u>157</u>                                                                 | <u>-</u>                                               |
| <b>Net income</b>                           | <u>114</u>                                                                 | <u>50</u>                                              |
| <b>Total assets</b>                         | 4,245                                                                      | 2,264                                                  |
| <b>Total liabilities</b>                    | (2)                                                                        | (2)                                                    |
| <b>Total reserves</b>                       | <u>4,243</u>                                                               | <u>2,262</u>                                           |
|                                             |                                                                            |                                                        |
| Controlled charities at<br>31 December 2022 | Apostleship of the<br>Sea (Liverpool<br>Archdiocesan<br>Council)<br>£000's | Liverpool<br>Archdiocesan<br>Education Trust<br>£000's |
| <b>Income from</b>                          |                                                                            |                                                        |
| Collections and donations                   | 2                                                                          | -                                                      |
| Investment income                           | 100                                                                        | 50                                                     |
| <b>Total Income</b>                         | <u>102</u>                                                                 | <u>50</u>                                              |
| <b>Expenditure on</b>                       |                                                                            |                                                        |
| Charitable activities                       | 158                                                                        | -                                                      |
| <b>Total expenditure</b>                    | <u>158</u>                                                                 | <u>-</u>                                               |
| <b>Net gain on investments</b>              | <u>(283)</u>                                                               | <u>-</u>                                               |
| <b>Net income</b>                           | <u>(339)</u>                                                               | <u>50</u>                                              |
| <b>Total assets</b>                         | 4,143                                                                      | 2,214                                                  |
| <b>Total liabilities</b>                    | (14)                                                                       | (2)                                                    |
| <b>Total reserves</b>                       | <u>4,129</u>                                                               | <u>2,212</u>                                           |

Archdiocese of Liverpool  
Notes and Accounting Policies  
For the Year Ended 31 December 2023

**21 GROUP BODIES AND RELATED PARTY TRANSACTIONS** *(continued)*

The charitable purpose of the Apostleship of the Sea (Liverpool Archdiocesan Council) (charity number 1199714-2) is the spiritual and temporal welfare of seafarers.

Liverpool Archdiocesan Education Trust (charity number 1199714-3) acquires and holds property for education purposes.

In accordance with FRS 102, the related party transactions entered into by the charity are detailed below. All transactions that arose were in the normal course of activity.

A balance of £164,176 (2022: £164,176) was owed to Associated Church Clubs Limited at the year end.

The charity recharged salary costs of £87,977 (2022: £112,230) to Archdiocesan Parish Centres Management Company Limited, a subsidiary of the charity. A balance of £1,779,550 was owed from the company at the year end. (2022: £1,725,358 owed from the company)

The charity recharged salary costs of £166,613 (2022: £204,094) to Archdiocesan Property Services Limited, a subsidiary of the charity. A balance of £645,721 (2022: £627,384) was owed from the company at the year end.

No salary costs were recharged by the charity in 2023 (2022: £Nil costs) to Metropolitan Cathedral Services Limited, a subsidiary of the charity. A balance of £1,566,054 (2022: £696,352) was owed from the company at the year end.

The charity recharged salary costs of £67,061 (2022: £96,552) to Tuneside Limited, a subsidiary of the charity. A balance of £17,767,604 (2022: £4,327,318) was owed to the company at the year end.

A balance of £278,337 (2022: £130,403) was owed from Archdiocese of Liverpool Primary School Improvement Trust at the year end.

A balance of £346,160 (2022: £50,025) was owed from Archdiocese of Liverpool Secondary School Improvement Trust at the year end.

| Associated companies                   | % holding in ordinary shares | Activity                    |
|----------------------------------------|------------------------------|-----------------------------|
| Inter-Diocesan Fuel Management Limited | 11                           | Fuel and power distribution |
| Catholic National Mutual Limited       | 6                            | Insurance                   |

In the year £3,408,095 (2022 - £2,623,380) of fuel was purchased from Inter-Diocesan Fuel Management Limited by the group.

Archdiocese of Liverpool  
Notes and Accounting Policies  
For the Year Ended 31 December 2023

## 22 CONNECTED CHARITIES

Charities with common trustees with the archdiocese and associated subsidiary undertakings are as follows:

|                                                          | Charity Number |
|----------------------------------------------------------|----------------|
| Nugent Care 2019                                         | 1187072        |
| Christ's and Notre Dame College, Liverpool               | 526463         |
| The Friends of Liverpool Metropolitan Cathedral          | 513469         |
| Caritas Social Action                                    | 1101431        |
| St Mary's College Crosby Trust Limited                   | 1110311        |
| Catholic Trust for England and Wales                     | 1097482        |
| St Cuthbert's College Ushaw                              | 527408         |
| The Catholic Children's Society (Shrewsbury Diocese) Inc | 509793         |
| Caritas Diocese of Shrewsbury                            | 1169317        |
| Ushaw Trust                                              | 1197075        |
| Leprosy Mission Isle of Man                              | IOM 1251       |

The following transactions occurred with these connected charities;

Individual parishes have collections throughout the year where donations are collected on behalf of the Nugent Care 2019 and paid directly to the charity.

The archdiocese made payments totalling £179,277 (2022: £165,805) to the Catholic Trust for England and Wales in respect of activities undertaken at a national level in common with other dioceses.

No other transactions occurred with connected charities.

## 23 SCHOOL BUILDING PROJECTS

The charity assists archdiocesan voluntary aided schools with the administration of funding for school building projects. Historically the archdiocese acted as the agent of school governing bodies in receiving funding from the Department for Education (DfE) under the Locally Coordinated Voluntary-Aided Programme (LCVAP), local authorities and other funding sources and settling and matching it with the contractors' costs and professional fees. Monies that continue to be received though these activities are not reflected in the Statement of Financial Activities as the transactions are those of the school governing bodies rather than the archdiocese.

In April 2020 the Voluntary-Aided Schools Condition Allocation (VASCA) system was introduced and superseded the LCVAP. The change in funding gives the archdiocese ultimate control over the application of grants to specific schools, therefore the VASCA grant funding received and the related expenditure are recognised in the Statement of Financial Activities.

Total grant income to the School Projects Fund amounted to £12.42M (2022: £12.46M). Total expenditure on school building projects during the year was £17.31M (2022: £12.60M). Balances due to individual archdiocesan schools in relation to devolved formula capital projects amounted to £9.68M (2022: £11.34M).

Archdiocese of Liverpool  
Notes and Accounting Policies  
For the Year Ended 31 December 2023

| 24a | LINKING OF CHARITIES<br>For the year ended 31 December 2023 | CURIAL                 |                      |                      |                 |                        |                      |                         |
|-----|-------------------------------------------------------------|------------------------|----------------------|----------------------|-----------------|------------------------|----------------------|-------------------------|
|     |                                                             | PAROCHIAL              |                      |                      | CURIAL          |                        |                      |                         |
|     |                                                             | Unrestricted<br>£000's | Designated<br>£000's | Restricted<br>£000's | Total<br>£000's | Unrestricted<br>£000's | Designated<br>£000's | Restricted<br>£000's    |
|     |                                                             |                        |                      |                      |                 |                        |                      | Total<br>2023<br>£000's |
|     | <b>INTRA-DIOCESAN TRANSFERS</b>                             |                        |                      |                      |                 |                        |                      |                         |
|     | Transfer on linking of charities                            | -                      | -                    | -                    | -               | 2,213                  | 4,070                | 222                     |
|     |                                                             |                        |                      |                      |                 |                        |                      | 6,505                   |
|     | <b>INTRA-GROUP TRANSFER</b>                                 |                        |                      |                      |                 |                        |                      |                         |
|     | Transfer on linking of charities                            | -                      | -                    | -                    | -               | (6,283)                | -                    | (222)                   |
|     |                                                             |                        |                      |                      |                 |                        |                      | (6,505)                 |
|     | <b>TOTAL</b>                                                | -                      | -                    | -                    | -               | (4,070)                | 4,070                | -                       |
|     |                                                             |                        |                      |                      |                 |                        |                      | -                       |

Archdiocese of Liverpool  
Notes and Accounting Policies  
For the Year Ended 31 December

| 24b                                 | TRANSFERS                                      | PAROCHIAL    |            |            |        |              | CURIAL     |            |        |            |  |
|-------------------------------------|------------------------------------------------|--------------|------------|------------|--------|--------------|------------|------------|--------|------------|--|
| For the year ended 31 December 2023 |                                                | Unrestricted | Designated | Restricted | Total  | Unrestricted | Designated | Restricted | Total  | Total 2023 |  |
|                                     |                                                | £000's       | £000's     | £000's     | £000's | £000's       | £000's     | £000's     | £000's | £000's     |  |
|                                     | INTRA-DIOCESAN TRANSFERS                       |              |            |            |        |              |            |            |        |            |  |
|                                     | Parish contributions to restricted collections | (13)         | -          | (51)       | (64)   | -            | (352)      | 47         | (305)  | (369)      |  |
|                                     | Other                                          | -            | 370        | -          | 370    | (1)          | -          | -          | (1)    | 369        |  |
|                                     |                                                | (13)         | 370        | (51)       | 306    | (1)          | (352)      | 47         | (306)  | -          |  |
|                                     | INTRA-GROUP TRANSFER                           |              |            |            |        |              |            |            |        |            |  |
|                                     | Other                                          | -            | -          | -          | -      | (169)        | 169        | -          | -      | -          |  |
|                                     | TOTAL                                          | (13)         | 370        | (51)       | 306    | (170)        | (183)      | 47         | (306)  | -          |  |
| For the year ended 31 December 2022 |                                                | PAROCHIAL    |            |            |        |              | CURIAL     |            |        |            |  |
|                                     |                                                | Unrestricted | Designated | Restricted | Total  | Unrestricted | Designated | Restricted | Total  | Total 2022 |  |
|                                     |                                                | £000's       | £000's     | £000's     | £000's | £000's       | £000's     | £000's     | £000's | £000's     |  |
|                                     | INTRA-DIOCESAN TRANSFERS                       |              |            |            |        |              |            |            |        |            |  |
|                                     | Parish contributions to restricted collections | (472)        | -          | 422        | (50)   | (51)         | 20         | 41         | 10     | (40)       |  |
|                                     | Other                                          | -            | (7)        | -          | (7)    | 47           | -          | -          | 47     | 40         |  |
|                                     |                                                | (472)        | (7)        | 422        | (57)   | (5)          | 20         | 41         | 57     | -          |  |
|                                     | INTRA-GROUP TRANSFER                           |              |            |            |        |              |            |            |        |            |  |
|                                     | Other                                          | -            | -          | -          | -      | -            | -          | -          | -      | -          |  |
|                                     | TOTAL                                          | (472)        | (7)        | 422        | (57)   | (5)          | 20         | 41         | 57     | -          |  |

Archdiocese of Liverpool  
Notes and Accounting Policies  
For the Year Ended 31 December 2023

**25 ANALYSIS OF NET ASSETS**

| Group                             | Tangible<br>Fixed Assets | Investments | Current<br>Assets less<br>Creditors | Total<br>2023 |
|-----------------------------------|--------------------------|-------------|-------------------------------------|---------------|
|                                   | £000's                   | £000's      | £000's                              | £000's        |
| <b>Restricted Funds</b>           |                          |             |                                     |               |
| - Parochial                       | -                        | 479         | 14,199                              | 14,678        |
| - Curial                          | -                        | 6,385       | 8,810                               | 15,195        |
|                                   | -                        | 6,864       | 23,009                              | 29,873        |
| <b>Designated Funds</b>           |                          |             |                                     |               |
| - Parochial                       | -                        | 11,429      | (11,384)                            | 45            |
| - Curial                          | 17,770                   | 64,127      | 5,648                               | 87,545        |
|                                   | 17,770                   | 75,556      | (5,736)                             | 87,590        |
| <b>Unrestricted General Funds</b> |                          |             |                                     |               |
| - Parochial                       | 37,450                   | 49,066      | 7,653                               | 94,169        |
| - Curial                          | 17,282                   | 3,836       | (19,598)                            | 1,520         |
|                                   | 54,732                   | 52,902      | (11,945)                            | 95,689        |
| <b>Total</b>                      | 72,502                   | 135,322     | 5,328                               | 213,152       |

Archdiocese of Liverpool  
Notes and Accounting Policies  
For the Year Ended 31 December 2023

**25 ANALYSIS OF NET ASSETS** *(continued)*

| Group 2022                        | Tangible<br>Fixed Assets<br><br>£000's | Investments<br><br>£000's | Current<br>Assets less<br>Creditors<br>£000's | Total<br>2022<br><br>£000's |
|-----------------------------------|----------------------------------------|---------------------------|-----------------------------------------------|-----------------------------|
| <b>Restricted Funds</b>           |                                        |                           |                                               |                             |
| - Parochial                       | -                                      | 455                       | 17,235                                        | <b>17,690</b>               |
| - Curial                          | -                                      | 6,121                     | 8,672                                         | <b>14,793</b>               |
|                                   | -                                      | 6,576                     | 25,907                                        | <b>32,483</b>               |
| <b>Designated Funds</b>           |                                        |                           |                                               |                             |
| - Parochial                       | -                                      | 10,976                    | (10,931)                                      | <b>45</b>                   |
| - Curial                          | 3,866                                  | 69,641                    | 9,858                                         | <b>83,365</b>               |
|                                   | 3,866                                  | 80,617                    | (1,073)                                       | <b>83,410</b>               |
| <b>Unrestricted General Funds</b> |                                        |                           |                                               |                             |
| - Parochial                       | 12,371                                 | 66,237                    | 11,251                                        | <b>89,859</b>               |
| - Curial                          | 11,714                                 | 13,360                    | (19,164)                                      | <b>5,910</b>                |
|                                   | 24,085                                 | 79,597                    | (7,913)                                       | <b>95,769</b>               |
| <b>Total</b>                      | <b>27,951</b>                          | <b>166,790</b>            | <b>16,921</b>                                 | <b>211,662</b>              |

Archdiocese of Liverpool  
Notes and Accounting Policies  
For the Year Ended 31 December 2023

**25 ANALYSIS OF NET ASSETS** *(continued)*

| Charity                           | Tangible<br>Fixed Assets<br><br>£000's | Investments<br><br>£000's | Current<br>Assets less<br>Creditors<br>£000's | Total<br>2023<br><br>£000's |
|-----------------------------------|----------------------------------------|---------------------------|-----------------------------------------------|-----------------------------|
| <b>Restricted Funds</b>           |                                        |                           |                                               |                             |
| - Parochial                       | -                                      | 479                       | 14,199                                        | 14,678                      |
| - Curial                          | -                                      | 6,385                     | 8,813                                         | 15,198                      |
|                                   | -                                      | 6,864                     | 23,012                                        | 29,876                      |
| <b>Designated Funds</b>           |                                        |                           |                                               |                             |
| - Parochial                       | -                                      | 11,429                    | (11,384)                                      | 45                          |
| - Curial                          | 17,770                                 | 86,687                    | (17,413)                                      | 87,044                      |
|                                   | 17,770                                 | 98,116                    | (28,797)                                      | 87,089                      |
| <b>Unrestricted General Funds</b> |                                        |                           |                                               |                             |
| - Parochial                       | 37,450                                 | 49,066                    | 7,653                                         | 94,169                      |
| - Curial                          | 5,336                                  | 2,921                     | 4,476                                         | 12,733                      |
|                                   | 42,786                                 | 51,987                    | 12,129                                        | 106,902                     |
| <b>Total</b>                      | <b>60,556</b>                          | <b>156,967</b>            | <b>6,344</b>                                  | <b>223,867</b>              |

Archdiocese of Liverpool  
Notes and Accounting Policies  
For the Year Ended 31 December 2023

**25 ANALYSIS OF NET ASSETS** *(continued)*

| Charity 2022                      | Tangible<br>Fixed Assets<br><br>£000's | Investments<br><br>£000's | Current<br>Assets less<br>Creditors<br>£000's | Total<br>2022<br><br>£000's |
|-----------------------------------|----------------------------------------|---------------------------|-----------------------------------------------|-----------------------------|
| <b>Restricted Funds</b>           |                                        |                           |                                               |                             |
| - Parochial                       | -                                      | 455                       | 17,235                                        | <b>17,690</b>               |
| - Curial                          | -                                      | 6,121                     | 8,453                                         | <b>14,574</b>               |
|                                   | -                                      | 6,576                     | 25,688                                        | <b>32,264</b>               |
| <b>Designated Funds</b>           |                                        |                           |                                               |                             |
| - Parochial                       | -                                      | 10,976                    | (10,931)                                      | <b>45</b>                   |
| - Curial                          | 3,866                                  | 92,198                    | (13,031)                                      | <b>83,033</b>               |
|                                   | 3,866                                  | 103,174                   | (23,962)                                      | <b>83,078</b>               |
| <b>Unrestricted General Funds</b> |                                        |                           |                                               |                             |
| - Parochial                       | 12,371                                 | 66,237                    | 11,251                                        | <b>89,859</b>               |
| - Curial                          | 469                                    | 7,415                     | 2,537                                         | <b>10,421</b>               |
|                                   | 12,840                                 | 73,652                    | 13,788                                        | <b>100,280</b>              |
| <b>Total</b>                      | <b>16,706</b>                          | <b>183,402</b>            | <b>15,514</b>                                 | <b>215,622</b>              |

Archdiocese of Liverpool  
Notes and Accounting Policies  
For the Year Ended 31 December 2023

**26 OPERATING LEASES**

Throughout the archdiocese there are numerous low value operating leases primarily in relation to equipment. The annual payments in relation to these have not been quantified but they are not deemed to be material to the financial statements.

**27 CONTINGENT LIABILITIES**

The trustees are reviewing the structure of the organisation from a VAT perspective with initial findings indicating that registration for VAT is probable. There remains potential that a future registration may be applied retrospectively but as this likelihood and size of potential liability cannot be fully assessed at this point, no provision has been made within the financial statements.

**28 GUARANTEE**

An index-linked product amounting to £2.20M (2022: £2.20M) is used as security against any potential liability in connection with a landfill site. The likelihood of this liability falling due on the charity is considered remote.