

**Diocese of Waterford and Lismore**

**Receipts and Payments Account – Bishops House  
31 December 2015**

**DIOCESAN RECEIPTS AND PAYMENTS ACCOUNT - Bishops House**  
**Year ended 31 December 2015**

	Notes	2015		2014	
		€	€	€	€
Operating receipts	2	282,104		369,909	
Operating expenses	3	<u>(328,445)</u>		<u>(234,367)</u>	
Operating (deficit)/surplus			(46,341)		135,542
Centralised services	4		(155,000)		(175,000)
Central administration of contributions			<u>(20,130)</u>		<u>(58,688)</u>
			(221,471)		(98,146)
Capital receipts	5	<u>664,427</u>		<u>1,741,582</u>	
			<u>664,427</u>		<u>1,741,582</u>
<b>Net surplus for year</b>			<u><u>442,956</u></u>		<u><u>1,643,436</u></u>

**DIOCESAN FUNDS STATEMENT - Bishops House**  
**31 December 2015**

	Notes	2015 €	2014 €
Opening bank balances		2,426,053	2,386,770
Opening investment balances - cost		5,618,324	4,014,171
Net surplus for year (page 2)		442,956	1,643,436
<b>Closing balances</b>		<b>8,487,333</b>	<b>8,044,377</b>
Closing balances represented by:			
Bank balances	6	2,663,398	2,426,053
Investments - cost	7	5,823,935	5,618,324
		<b>8,487,333</b>	<b>8,044,377</b>

**NOTES TO THE RECEIPTS AND PAYMENTS ACCOUNT - Bishops House  
31 December 2015**

**1 Accounting policies**

- a) The accounts incorporate Receipts and Payments through bank accounts under the control of the Bishop of the Diocese, administered from the Bishop's House.

The following accounts are not included in the Diocesan accounts as they are administered separately from Bishop's House:-

- (i) Development Fund
- (ii) Benevolent Fund
- (iii) Common Fund
- (iv) Stipend Fund
- (v) Retirement Fund
- (vi) Hospitalite de Notre Dame de Lourdes

Individual parish accounts and properties held are also excluded.

- b) A number of the bank accounts are earmarked for special purposes, and may only be used for those purposes. These include accounts for Trocaire, Education of Priests, Churches, Masses, Holy Places and Propagation of the Faith.
- c) Interest and dividends relating to specific entailed matters are credited to payments made in respect of these matters.
- d) Receipts and payments have been included in the year in which they are received and paid rather than incurred and are balanced to reconciled bank accounts as set out on page 3.

**2 Operating receipts**

	2015 €	2014 €
Investment income and bank interest	60,863	104,693
Davy Management Fees	(72,332)	(37,875)
Levies from Parishes	293,573	302,791
Masses	-	300
	<u>282,104</u>	<u>369,909</u>

**NOTES TO THE RECEIPTS AND PAYMENTS ACCOUNT - Bishops House  
31 December 2015**

**3 Operating expenses**

	2015 €	2014 €
Rent expenses	4,000	-
Training diocese (permanent Deacanet)	-	8,500
Subscriptions and donations	14,782	6,080
Clergy payments	-	6,000
Salaries	18,000	18,000
Retirement fund	50,000	54,400
Courses and conferences	9,265	18,168
Diocesan services	9,812	17,854
House expenses	17,997	7,491
Printing, postage, stationery and telephone	14,350	12,867
Clergy property expenses	18,534	12,727
Secretarial, office and incidentals	47,131	37,665
Accountancy and legal fees	22,480	15,456
Bank charges	754	540
Insurance	2,897	10,435
Sundry	1,933	1,152
Cura	7,167	7,032
Contra Common Fund	13,500	-
Hierarchy General Purpose Fund	38,786	-
Episcopal Ordination Expenses	33,366	-
Sundry Expenses: Visa	3,691	-
	<u>328,445</u>	<u>234,367</u>

**4 Centralised services**

	2015 €	2014 €
Funding of administration of centralised services via St John's Pastoral Centre:-		
Provided by Bishop's House	155,000	175,000
Costs of centralised services	<u>(186,496)</u>	<u>(192,943)</u>
Reflected by (reduction) in pastoral centre current account	<u>(31,496)</u>	<u>(17,943)</u>

**NOTES TO THE RECEIPTS AND PAYMENTS ACCOUNT - Bishops House - continued**  
**31 December 2015**

**5 Capital receipts**

	2015 €	2014 €
Donations/bequests	54,805	84,252
Mass bequests utilised	-	(2,647)
C.P.S.M.A.	-	70,248
Gain on disposal of investments	609,622	1,589,729
	<u>664,427</u>	<u>1,741,582</u>

**6 Bank balances**

Included in the bank balances are amounts held on behalf of parishes of €276,709 (2014 - €272,340).

**7 Investments**

	2015 €	2014 €
Investments stated at cost	<u>5,823,935</u>	<u>5,618,324</u>

The market value of the investments at 31 December 2015 was €7,018,645 (2014 - €6,742,439).

**8 Certificate of approval**

In accordance with the engagement letter dated 1 March 2017, I approve the financial information which comprises the Receipts and Payments Account, the Funds Statement and the Related Notes. I acknowledge my responsibility for the financial information, including the appropriateness of the basis on which it has been prepared as set out in note 1, and for providing PricewaterhouseCoopers with all information and explanations necessary for its compilation.

**Bishop Alphonsus Cullinan**

Signed

**5 July 2017**

Date