

Diocese of Waterford and Lismore

**Receipts and Payments Account – Bishops House
31 December 2017**

DIOCESAN RECEIPTS AND PAYMENTS ACCOUNT – Bishops House
31 December 2017

	Note	2017		2016	
		€	€	€	€
Operating receipts	2	310,209		320,547	
Operating expenses	3	<u>(587,932)</u>		<u>(238,477)</u>	
Operating (deficit)/surplus			(277,723)		82,070
Centralised services:					
St John's Pastoral Centre	4(a)	268,689		195,000	
Holy Family Mission	4(b)	199,752		99,602	
Net ministry		49,519		29,452	
Good News Charity		15,001		6,097	
Sisters of the Apostles of Sacred Heart of Jesus		<u>1,700</u>		<u>20,622</u>	
			(534,661)		(350,773)
Central administration of contributions	5		<u>(75,980)</u>		<u>(86,956)</u>
Operating (deficit) for year			(888,364)		(355,659)
Capital receipts	6		409,652		337,306
Capital payouts	7		<u>-</u>		<u>(368,997)</u>
Net (deficit) for year			<u>(478,712)</u>		<u>(387,350)</u>

DIOCESAN FUNDS STATEMENT - Bishops House
31 December 2017

	Note	2017 €	2016 €
Opening bank balances		1,971,368	2,663,398
Opening investment balances - cost		6,128,615	5,823,935
Net (deficit) for year (page 2)		(478,712)	(387,350)
Closing balances		<u>7,621,271</u>	<u>8,099,983</u>
Closing balances represented by:			
Bank balances		1,293,927	1,971,368
Investments – cost	8	<u>6,327,344</u>	<u>6,128,615</u>
	(a)	<u>7,621,271</u>	<u>8,099,983</u>
(a) Included in the above are funds held for specific purposes:		2017 €	2016 €
Opening bank and investments		1,761,840	1,872,240
Profit on sale of Investments		105,679	37,615
Investment income		54,625	21,084
Management fees on investments		(14,668)	(15,912)
Withdrawals		(247,396)	(155,000)
Foreign exchange and sundry		(7,690)	1,712
Closing bank and investments		<u>1,652,390</u>	<u>1,761,840</u>

**NOTES TO THE RECEIPTS AND PAYMENTS ACCOUNT - Bishops House
31 December 2017**

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. Payments only to Holy Family Mission and St John's Pastoral Centre are included.

- 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

	2017 €	2016 €
Investment income and bank interest	88,176	60,463
Davy Management Fees	(72,338)	(70,465)
Levies from Parishes	283,328	315,191
C.P.S.M.A. income	11,043	15,358
	<u>310,209</u>	<u>320,547</u>

**NOTES TO THE RECEIPTS AND PAYMENTS ACCOUNT - Bishops House
31 December 2017**

3 Operating expenses

	2017	2016
	€	€
Rent expenses	2,000	2,000
Training diocese (Permanent Diaconate)	8,000	8,025
Subscriptions and donations	10,460	10,750
Payment clergy/religious	10,363	19,000
Retirement fund	100,000	-
Courses and conferences	15,834	16,428
Diocesan services	2,782	7,052
House expenses	23,809	7,851
LPT	3,594	2,699
Printing, postage, stationery and telephone	20,400	18,184
Secretarial, office and incidentals	36,676	10,154
Office salaries	82,124	60,718
Accountancy and legal fees	40,525	9,720
Bank charges	1,582	1,393
Insurance	18,751	18,464
Cura	7,167	7,167
Advance to Common Fund	149,000	(13,500)
Hierarchy General Purpose Fund	33,708	44,556
Foreign exchange loss/(gain)	12,301	(1,024)
Diocesan Education expenses	1,356	7,580
Accord Clonmel debt	7,500	-
Sabbaticals	-	2,100
Stipend Nigeria	-	(840)
	<u>587,932</u>	<u>238,477</u>

4 Centralised services

	2017	2016
	€	€
(a) Funding of administration of centralised services via St John's Pastoral Centre:		
Bishops House costs	258,689	195,000
Diocese C.P.M.S.A funds to cover costs paid by St. John's Pastoral Centre	10,000	-
Centralised services costs (page 2)	268,689	195,000
Rent received by Bishops House on behalf of St. John's Pastoral Centre	30,000	10,000
Funds transferred from Bishop's House	298,689	205,000
Costs of centralised services	(197,787)	(175,166)
Reflected by increase in pastoral centre current account	<u>100,902</u>	<u>29,834</u>

	2017	2016
	€	€
(b) Funding of Holy Family Mission, Glencomeragh:		
Funds transferred	28,237	99,602
Reimbursement of expenses	1,650	-
Property purchase (redundancy payment)	28,212	-
Purchase lands and cottage	58,500	-
Legal fees	7,200	-
Repairs (net of grant, insurance receipts etc.)	75,953	-
	<u>199,752</u>	<u>99,602</u>

NOTES TO THE RECEIPTS AND PAYMENTS ACCOUNT - Bishops House
31 December 2017

5 Central administration of contributions

	2017		2016	
	€	€	€	€
Peters Pence and Diocesan purposes / Holy See				
Contributions from parishes	50,177		51,582	
Payments	(21,000)		(21,000)	
		29,177		30,582
Students and Priests education				
Donations received	25,000		2,500	
Payments	(90,822)		(22,500)	
		(65,822)		(20,000)
Hierarchy and marriage tribunal				
Contributions from parishes	55,955		88,433	
Contributions from parishes – World Meeting of Families	31,274		-	
Payments – Hierarchy	(83,839)		(104,910)	
Payments – World Meeting of Families	(22,400)		-	
Payments – Marriage Tribunal	(37,873)		(36,072)	
		(56,883)		(52,549)
Trocaire				
Contributions from parishes	258,408		186,021	
Payments – Lenten collection	(155,294)		(177,800)	
Payments – East Africa collection	(102,375)		-	
Payments – Ukraine collection	-		(38,145)	
		739		(29,924)
Holy places				
Contributions from parishes	19,164		25,212	
Payments	-		(23,500)	
		19,164		1,712
Propagation of the Faith and Eucharistic Conference				
Contribution from Parishes – Propagation of the Faith	49,790		63,139	
Contribution from Parishes – Emigrants collection	17,889		-	
Payments – Propagation of the Faith	(53,990)		(84,000)	
Payments – Emigrants	(17,854)		-	
		(4,165)		(20,861)
John Doyle Trust				
Income from entailed funds	6,795		6,624	
Donations paid out	(3,000)		(4,500)	
		3,795		2,124
Bridget Mary Hurley Trust				
Income from entailed funds	2,025		1,974	
Donations paid out	(4,000)		-	
Payments – bank charges	(10)		(14)	
		(1,985)		1,960
		<u>(75,980)</u>		<u>(86,956)</u>

**NOTES TO THE RECEIPTS AND PAYMENTS ACCOUNT - Bishops House
31 December 2017**

6 Capital receipts

	2017 €	2016 €
Parish refunds returned	5,976	-
Donations/bequests	51,275	216,044
Gain on disposal of investments	352,341	121,262
	<u>409,592</u>	<u>337,306</u>

7 Capital payments

	2017 €	2016 €
Church renovation	-	50,000
Refunds to parishes	-	318,997
	<u>-</u>	<u>368,997</u>

8 Investments

	2017 €	2016 €
Investments stated at cost	<u>6,327,345</u>	<u>6,128,615</u>

The market value of the investments at 31 December 2017 was €7,675,895 (2016 - €7,462,386).

9 Certificate of approval

In accordance with the engagement letter dated 23 November 2018, 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

14 February 2019

Date