

Diocese of Waterford and Lismore

**Receipts and Payments Account – Bishops House
31 December 2018**

DIOCESAN RECEIPTS AND PAYMENTS ACCOUNT – Bishops House
31 December 2018

	Note	2018		2017	
		€	€	€	€
Operating receipts	2	263,797		310,209	
Operating expenses	3	<u>(420,122)</u>		<u>(587,932)</u>	
Operating (deficit)			(156,325)		(277,723)
Centralised services:					
St John's Pastoral Centre	4(a)	80,000		268,689	
Holy Family Mission	4(b)	187,428		199,752	
Net ministry		20,582		49,519	
Good News Charity		10,018		15,001	
Sisters of the Apostles of Sacred Heart of Jesus		<u>-</u>		<u>1,700</u>	
			(298,028)		(534,661)
Central administration of contributions	5		<u>(9,212)</u>		<u>(75,980)</u>
Operating (deficit) for year			(463,565)		(888,364)
Capital receipts	6		600,352		409,652
Capital payouts	7		<u>-</u>		<u>-</u>
Net surplus/(deficit) for year			<u>136,787</u>		<u>(478,712)</u>

DIOCESAN FUNDS STATEMENT - Bishops House
31 December 2018

	Note	2018 €	2017 €
Opening bank balances		1,293,927	1,971,368
Opening investment balances - cost		6,327,344	6,128,615
Net surplus/(deficit) for year (page 2)		136,787	(478,712)
Closing balances		<u>7,758,058</u>	<u>7,621,271</u>
Closing balances represented by:			
Bank balances		1,097,145	1,293,927
Investments – cost	8	6,660,913	6,327,344
	(a)	<u>7,758,058</u>	<u>7,621,271</u>
(a) Included in the above are funds held for specific purposes:		2018 €	2017 €
Opening bank and investments		1,652,390	1,761,840
Profit on sale of Investments		137,245	105,679
Investment income		9,530	54,625
Management fees on investments		(15,546)	(14,668)
Withdrawals		(199,000)	(247,396)
Foreign exchange and sundry		(1,879)	(7,690)
Closing bank and investments		<u>1,582,740</u>	<u>1,652,390</u>

**NOTES TO THE RECEIPTS AND PAYMENTS ACCOUNT - Bishops House
31 December 2018**

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

	2018 €	2017 €
Investment income and bank interest	45,105	88,176
Davy Management Fees	(74,179)	(72,338)
Levies from Parishes	282,176	283,328
C.P.S.M.A. income	10,695	11,043
	<u>263,797</u>	<u>310,209</u>

**NOTES TO THE RECEIPTS AND PAYMENTS ACCOUNT - Bishops House
31 December 2018**

3 Operating expenses

	2018	2017
	€	€
Rent expenses	-	2,000
Training diocese (Permanent Diaconate)	-	8,000
Subscriptions and donations	15,866	10,460
Payment clergy/religious	19,962	10,363
Retirement fund	50,000	100,000
Courses and conferences	30,253	15,834
Diocesan services	3,316	2,782
House expenses	14,437	23,809
LPT	2,465	3,594
Printing, postage, stationery and telephone	16,564	20,400
Secretarial, office and incidentals	21,007	36,676
Office salaries	91,963	82,124
Accountancy and legal fees	76,842	40,525
Bank charges	1,154	1,582
Insurance	15,574	18,751
Cura	3,516	7,167
Advance to Common Fund	25,500	149,000
Hierarchy General Purpose Fund	26,719	33,708
Foreign exchange loss/(gain)	4,984	12,301
Diocesan Education expenses	-	1,356
Accord Clonmel debt	-	7,500
	<u>420,122</u>	<u>587,932</u>

4 Centralised services

	2018	2017
	€	€
(a) Funding of administration of centralised services via St John's Pastoral Centre:		
Bishops House costs	80,000	258,689
Diocese C.P.M.S.A funds to cover costs paid by St. John's Pastoral Centre	-	10,000
Centralised services costs (page 2)	<u>80,000</u>	<u>268,689</u>
Rent received by Bishops House on behalf of St. John's Pastoral Centre	-	30,000
Funds transferred from Bishop's House	80,000	298,689
Costs of centralised services	<u>(192,973)</u>	<u>(197,787)</u>
Reflected by (decrease)/increase in pastoral centre current account	<u>(112,973)</u>	<u>100,902</u>

	2018	2017
	€	€
(b) Funding of Holy Family Mission, Glencomeragh:		
Funds transferred	63,570	28,237
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.)	123,858	75,953
	<u>187,428</u>	<u>199,752</u>

NOTES TO THE RECEIPTS AND PAYMENTS ACCOUNT - Bishops House
31 December 2018

5 Central administration of contributions

	2018		2017	
	€	€	€	€
Peters Pence and Diocesan purposes / Holy See				
Contributions from parishes	46,271		50,177	
Payments	-		(21,000)	
		46,271		29,177
Students and Priests education				
Donations received	43,133		25,000	
Payments	(45,895)		(90,822)	
		(2,762)		(65,822)
Hierarchy and marriage tribunal				
Contributions from parishes	53,030		55,955	
Contributions from parishes – World Meeting of Families	86,241		31,274	
Payments – Hierarchy	(100,586)		(83,839)	
Payments – World Meeting of Families	(54,619)		(22,400)	
Payments – Marriage Tribunal	(17,800)		(37,873)	
		(33,734)		(56,883)
Trocaire				
Contributions from parishes	174,518		258,408	
Payments – Lenten collection	(177,975)		(155,294)	
Payments – East Africa collection	-		(102,375)	
		(3,457)		739
Holy places				
Contributions from parishes	19,418		19,164	
Payments	(42,106)		-	
		(22,688)		19,164
Propagation of the Faith and Eucharistic Conference				
Contribution from Parishes – Propagation of the Faith	46,418		49,790	
Contribution from Parishes – Emigrants collection	450		17,889	
Payments – Propagation of the Faith	(48,262)		(53,990)	
Payments – Emigrants	-		(17,854)	
		(1,394)		(4,165)
John Doyle Trust				
Income from entailed funds	6,600		6,795	
Donations paid out	-		(3,000)	
		6,600		3,795
Bridget Mary Hurley Trust				
Income from entailed funds	1,967		2,025	
Donations paid out	-		(4,000)	
Payments – bank charges	(15)		(10)	
		1,952		(1,985)
		(9,212)		(75,980)

**NOTES TO THE RECEIPTS AND PAYMENTS ACCOUNT - Bishops House
31 December 2018**

6 Capital receipts

	2018 €	2017 €
Parish refunds returned	-	5,976
Donations/bequests	24,432	51,275
Gain on disposal of investments	575,920	352,341
	<u>600,352</u>	<u>409,592</u>

7 Capital payments

	2018 €	2017 €
Church renovation	-	-
Refunds to parishes	-	-
	<u>-</u>	<u>-</u>

8 Investments

	2018 €	2017 €
Investments stated at cost	<u>6,660,913</u>	<u>6,327,345</u>

The market value of the investments at 31 December 2018 was €7,275,672 (2017 - €7,675,895).

9 Certificate of approval

In accordance with the engagement letter dated 5 August 2020, 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

16 September 2020

Date