

**Catholic Diocese of Waterford and Lismore**

**Parishes - 20016142**

**31 December 2017**

**INCOME**

Year ended 31 December 2017

	2017	2016
	€	€
Sunday collection	2,704,722	2,526,381
Holy Day collection	51,637	67,587
Donations and bequests	326,745	308,156
Shrines	401,524	401,625
Books/magazines/directories/newsletters	16,107	18,855
Rent	152,197	110,493
Graves/cemeteries	231,354	125,806
Investment income/interest	49,625	48,338
Tax refunds from Revenue	236,762	220,188
Parish fundraising	368,732	575,177
Insurance claims	40,588	53,606
Retirement fund	26,572	29,716
Renovation fund	-	28,155
Sundry collections/income	12,432	161,983
Sundry Parish Centre	21,217	18,743
Book Shop	52,227	29,570
Special collections (in)	783,956	671,932
Capital investment returned from Bishops House	-	11,770
World Meeting of Families collection	-	14,226
Marimanti Project income introduced	-	68,982
Refunds	18,993	-
Other income - reconcile parish reserves	20,416	-
Other income - corrections	2,823	-
<b>Capital receipts</b>		
Sale of investments	2,821	28,564
Sale of property	135,000	340,096
Loan from Development Fund	-	96,000
Other new loans taken out	-	17,000
Grants received	-	13,000
Building fund receipts	48,252	52,335
Entailed funds from Diocese for masses	-	24,586
Loan from parish	25,000	50,949
Diocese Foundation Masses Account introduced	-	30,310
Capital receipts – Dunhill/Fenor	2,210	-
Repayment of loan - Community Hall Development	10,000	-
Repayment of loan – National School	10,000	-
<b>Total income resources</b>	<u>5,751,912</u>	<u>6,144,129</u>

**RESOURCES EXPENDED**  
**31 December 2017**

	2017	2016
	€	€
<b>Repairs and maintenance</b>		
- Church	1,132,972	1,512,078
- Priest's House	223,758	227,594
- Hall/other	40,307	43,905
- Cemetery	120,883	72,395
- Other repairs and maintenance	143,679	-
<b>Diocesan contributions</b>		
- Diocesan levy	297,728	318,083
- Retirement contribution	100,055	80,796
- Hierarchy fund levy	46,786	61,291
<b>Other costs</b>		
Wages and salaries	408,985	388,387
Sacristan	9,289	16,062
Light and heat	427,233	430,755
Cleaning	2,704	20,406
Parish fundraising costs	37,520	21,328
Parish office	146,756	86,680
Telephone/post/stationary	66,270	71,201
Church requisites	427,562	359,960
Books/magazines/directories	49,156	12,749
Purchase of equipment	10,284	33,301
Schools contribution/expenses	30,168	18,795
Professional fees	144,278	29,385
Bank interest and charges	33,228	31,457
Subscriptions	9,289	2,941
Service charges	25,185	21,319
Insurance	306,023	295,014
Rent/rates	40,283	23,368
Donations	152,842	88,360
Security	49,392	23,210
Sundry	20,852	124,290
Local Property Tax	4,360	18,345
Priests' subvention	27,463	10,161
Masses/stole fees/collections remitted	5,495	43,586
Honorarium	-	1,450
Ministry, training and support	17,632	11,232
Legal fees	-	4,401
World meeting of families	-	12,976
Travel	6,323	11,574
<b>Expenditure carried forward -</b>	<b>4,564,740</b>	<b>4,528,835</b>

**RESOURCES EXPENDED - continued**  
**31 December 2017**

	2017 €	2016 €
<b>Expenditure carried forward -</b>	4,564,740	4,528,835
<b>Capital expenditure</b>		
Capital additions	-	52,031
Renovation of Church	-	93,614
Renovation of Parochial House	-	128,111
Cemetery paths	-	14,481
Loan to National School	-	30,000
Repayment of Parish Loan	-	50,929
Parish Centre Payments	-	21,671
Loan repayment	-	113,900
Purchase Property	-	-
Special Collections (Out)	947,744	741,671
<b>Total Resources Expended</b>	<u>5,512,484</u>	<u>5,775,243</u>

**CAPITAL ACCOUNT**  
**31 December 2017**

	2017 €	2016 €
<b>Income</b>	5,751,912	6,144,129
Less:-		
<b>Resources expended</b>	<u>5,512,484</u>	<u>5,775,243</u>
<b>Surplus of income over resources expended</b>	239,428	368,886
<b>Adjustment for (loss)/gain on investments</b>	-	(23,272)
<b>Balance to funds statement</b>	<u>239,426</u>	<u>345,614</u>
 <b>Statement of Funds</b>		
Reserves opening balance	7,566,587	7,220,973
Adjustment to opening reserves:		
- previously omitted loan accounts	(246,000)	-
- release of loan liability in Cahir	39,646	-
- previously omitted current/deposit accounts	24,225	-
- prior year outstanding cheque value incorrectly recorded	24,355	-
- Portlaw historical difference	16,273	-
Surplus above	<u>239,428</u>	<u>345,614</u>
<b>Closing balance</b>	<u><b>7,664,514</b></u>	<u><b>7,566,587</b></u>
 <b>Represented by:</b>		
Bank accounts	8,059,406	8,399,752
Loans given out	37,331	22,015
Investment portfolio (cost)	503,803	422,366
Petty cash	-	569
Loans	<u>(936,026)</u>	<u>(1,278,115)</u>
	<u><b>7,664,514</b></u>	<u><b>7,566,587</b></u>

**NOTES TO THE RECEIPTS AND PAYMENTS ACCOUNT – PARISHES**  
**31 December 2017**

**1 Accounting policies**

- a) The accounts incorporate Receipts and Payments through bank accounts under the control of the Parishes of the Diocese, as returned to the charity Trustees by the finance representatives of each Parish.
- b) The Trustees are communicating with each Parish to establish all assets and liabilities in the ownership of the Parishes, to ensure full compliance with the Charities Act in relation to books of account, subsequent audit and filing with the Charities Regulatory Authority.
- c) 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 by each Parish.
- d) Schools of the Diocese are accounted for separately.

**2 Certificate of approval**

In accordance with the engagement letter dated 4 February 2019, I approve the financial information which comprises the Receipts and Payments Account 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**

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**Signed**

**13 March 2020**

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**Date**