

**Catholic Diocese of Waterford and Lismore**

**Parishes - 20016142**

**31 December 2018**

**INCOME**

Year ended 31 December 2018

|  | 2018             | 2017             |
|--|------------------|------------------|
|  | €                | €                |
| Sunday collection                              | 2,482,626        | 2,704,722        |
| Holy Day collection                            | 46,881           | 51,637           |
| Donations and bequests                         | 709,661          | 326,745          |
| Shrines  | 401,944          | 401,524          |
| Books/magazines/directories/newsletters        | 14,654           | 16,107           |
| Rent   | 156,930          | 152,197          |
| Graves/cemeteries                              | 132,523          | 231,354          |
| Investment income/interest                     | 18,667           | 49,625           |
| Tax refunds from Revenue                       | 244,727          | 236,762          |
| Parish fundraising                             | 492,218          | 368,732          |
| Insurance claims                               | 183,252          | 40,588           |
| Retirement fund                                | 24,048           | 26,572           |
| Sundry collections/income                      | 50,491           | 12,432           |
| Sundry Parish Centre                           | -                | 21,217           |
| Book Shop                                      | -                | 52,227           |
| Special collections (in)                       | 795,035          | 783,956          |
| Refunds  | -                | 18,993           |
| Other income - reconcile parish reserves       | -                | 20,416           |
| Other income - corrections                     | -                | 2,823            |
| <b>Capital receipts</b>                        |                  |                  |
| Sale of investments                            | -                | 2,821            |
| Sale of property                               | -                | 135,000          |
| Building fund receipts                         | -                | 48,252           |
| Loan from parish                               | -                | 25,000           |
| 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>5,753,687</u> | <u>5,751,912</u> |

**RESOURCES EXPENDED**  
**31 December 2018**

|  | 2018             | 2017             |
|--|------------------|------------------|
|  | €                | €                |
| <b>Repairs and maintenance</b>         |                  |                  |
| - Repairs and maintenance              | 2,622,128        | -                |
| - Church                               | -                | 1,132,972        |
| - Priest's House                       | -                | 223,758          |
| - Hall/other                           | -                | 40,307           |
| - Cemetery                             | -                | 120,883          |
| - Other repairs and maintenance        | -                | 143,679          |
| <b>Diocesan contributions</b>          |                  |                  |
| - Diocesan contributions               | 399,560          | -                |
| - Diocesan levy                        | -                | 297,728          |
| - Retirement contribution              | -                | 100,055          |
| - Hierarchy fund levy                  | 57,868           | 46,786           |
| <b>Other costs</b>                     |                  |                  |
| Wages and salaries                     | 454,255          | 408,985          |
| Sacristan                              | -                | 9,289            |
| Light and heat                         | 485,334          | 427,233          |
| Cleaning                               | 23,752           | 2,704            |
| Parish fundraising costs               | 36,701           | 37,520           |
| Parish office                          | 103,824          | 146,756          |
| Telephone/post/stationary              | 65,755           | 66,270           |
| Church requisites                      | 367,762          | 427,562          |
| Priests supply                         | 5,100            | -                |
| Loan write down                        | 1,800            | -                |
| Priests' subvention                    | 13,717           | 27,463           |
| Books/magazines/directories            | 44,375           | 49,156           |
| Purchase of equipment                  | 53,924           | 10,284           |
| Schools contribution/expenses          | 31,431           | 30,168           |
| Professional fees                      | 76,041           | 144,278          |
| Bank interest and charges              | 30,325           | 33,228           |
| Subscriptions                          | 5,447            | 9,289            |
| Service charges                        | 24,958           | 25,185           |
| Insurance                              | 332,055          | 306,023          |
| Rent/rates                             | 22,288           | 40,283           |
| Donations                              | 109,781          | 152,842          |
| Security                               | 38,414           | 49,392           |
| Sundry                                 | 38,586           | 20,852           |
| Local Property Tax                     | -                | 4,360            |
| Masses/stole fees/collections remitted | -                | 5,495            |
| Ministry, training and support         | 34,484           | 17,632           |
| Travel                                 | -                | 6,323            |
| <b>Expenditure carried forward -</b>   | <b>5,479,665</b> | <b>4,564,740</b> |

**RESOURCES EXPENDED - continued**  
**31 December 2018**

|                                      | 2018             | 2017             |
|--------------------------------------|------------------|------------------|
|                                      | €                | €                |
| <b>Expenditure carried forward -</b> | 5,479,665        | 4,564,740        |
| <b>Capital expenditure</b>           | -                | -                |
| <b>Special Collections (Out)</b>     | 990,047          | 947,744          |
| <b>Total Resources Expended</b>      | <u>6,469,712</u> | <u>5,512,484</u> |

**CAPITAL ACCOUNT**  
**31 December 2018**

|  | 2018<br>€               | 2017<br>€               |
|--|-------------------------|-------------------------|
| <b>Income</b>  | 5,753,687               | 5,751,912               |
| Less:-   |                         |                         |
| <b>Resources expended</b>                                  | <u>6,469,712</u>        | <u>5,512,484</u>        |
| <b>(Deficit)/surplus of income over resources expended</b> | (716,025)               | 239,428                 |
| <b>Adjustment for (loss)/gain on investments</b>           | <u>-</u>                | <u>-</u>                |
| <b>Balance to funds statement</b>                          | <u>(716,025)</u>        | <u>239,426</u>          |
| <br><b>Statement of Funds</b>                              |                         |                         |
| Reserves opening balance                                   | 7,664,514               | 7,566,587               |
| Adjustment to opening reserves:                            |                         |                         |
| – previously omitted loan accounts                         | -                       | (246,000)               |
| – release of loan liability in Cahir                       | -                       | 39,646                  |
| – previously omitted current/deposit accounts              | 55,908                  | 24,225                  |
| – prior year outstanding cheque value incorrectly recorded | -                       | 24,355                  |
| – Portlaw historical difference                            | -                       | 16,273                  |
| – Special collections incorrectly recorded                 | 1,245                   | -                       |
| – Other reconciling differences                            | (13)                    | -                       |
| <b>(Deficit)/surplus above</b>                             | <u>(716,025)</u>        | <u>239,428</u>          |
| <b>Closing balance</b>                                     | <u>7,005,629</u>        | <u>7,664,514</u>        |
| <br><b>Represented by:</b>                                 |                         |                         |
| Bank accounts  | 7,555,552               | 8,059,406               |
| Loans given out  | -                       | 37,331                  |
| Investment portfolio (cost)                                | 683,249                 | 503,803                 |
| Petty cash   | -                       | -                       |
| Loans  | <u>(1,233,172)</u>      | <u>(936,026)</u>        |
|  | <u><b>7,005,629</b></u> | <u><b>7,664,514</b></u> |

**NOTES TO THE RECEIPTS AND PAYMENTS ACCOUNT – PARISHES**

**31 December 2018**

**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 5 October 2020, 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**

**24 November 2020**

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**Date**