

**Catholic Diocese of Waterford and Lismore**

**Parishes and Schools – 20016142**

**31 December 2019**

Bishop Alphonsus Cullinan  
Bishop of the Diocese of Waterford and Lismore  
Bishop's House  
John's Hill  
Waterford

Dear Bishop Cullinan,

**Chartered Accountants' report to the Trustees of the Catholic Diocese of Waterford and Lismore – Parishes and Schools on the Unaudited Financial Information of the Catholic Diocese of Waterford and Lismore – Parishes and Schools.**

In accordance with our engagement letter date 5<sup>th</sup> May 2021 we have compiled the financial information of the Catholic Diocese of Waterford and Lismore – Parishes and Schools which comprises the Receipts and Payments Account as returned by the financial representatives of each Parish, the Capital Account, and the related notes, from the accounting records and information and explanations you have given us.

The financial information has been compiled on the basis set out in Note 1 to the financial information.

This report is made to you in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial information that we have been engaged to compile, report to you that we have done so, and state those matters that we have agreed to state to you in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than you for our work or for this report.

We have carried out this engagement in accordance with technical guidance in M48 'Chartered Accountants' Reports on the Compilation of Historical Financial Information of Unincorporated Entities' issued by the Institute of Chartered Accountants in Ireland (ICAI) and have complied with the ethical guidance laid down by the ICAI relating to members undertaking the compilation of historical financial information.

You have approved the financial information for the year ended 31 December 2019 and have acknowledged your responsibility for it, including the creation and maintenance of all accounting and other records supporting it and the appropriateness of the accounting basis on which it has been compiled, and for providing us with all information and explanations necessary for its compilation.

We have not been instructed to carry out an audit of the financial information. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations given to us by you and we do not, therefore, express any opinion on the financial information.

John P Carlin & Company  
Chartered Accountants  
Unit D, Ground Floor, Apex Business Centre,  
Blackthorn Road, Sandyford Business Park,  
Dublin 18.  
Date 20<sup>th</sup> May 2021

## Catholic Diocese of Waterford and Lismore - Parishes and Schools

### INCOME

Year ended 31 December 2019

	2019	2018
	€	€
Sunday collection	2,528,090	2,482,626
Holy Day collection	24,519	46,881
Donations and bequests	305,622	709,661
Shrines	402,394	401,944
Book/magazines/directories/newsletters	14,569	14,654
Schools	1,500	0
Graves/cemeteries	93,660	132,523
Investment income/interest	18,394	18,667
Tax refunds from Revenue	223,264	244,727
Insurance claims	27,228	183,252
Retirement fund	22,444	24,048
Sundry collections/income	82,663	50,491
Special collections (in)	767,692	795,035
Rent	160,427	156,930
Parish fundraising	492,260	492,218
<b>Capital receipts</b>		
Sale of property	271,924	0
<b>Total income resources</b>	<u>5,436,650</u>	<u>5,753,657</u>

**Catholic Diocese of Waterford and Lismore - Parishes and Schools**

**RESOURCES EXPENDED**

**Year ended 31 December 2019**

	<b>2019</b>	<b>2018</b>
	<b>€</b>	<b>€</b>
Repairs and Maintenance	1,227,684	2,622,128
Diocesan contributions	404,288	399,560
Hierarchy fund levy	52,347	57,868
Wages and salaries	503,951	454,255
Ministry, training and support	47,144	34,484
Parish fundraising costs	38,094	36,701
Parish office	115,986	103,824
Rent payable	14,327	22,288
Service charges	29,594	24,958
Insurance	343,134	332,055
Light and Heat	454,235	485,334
Cleaning	19,133	23,752
Printing, postage and stationery	38,443	44,375
Telephone	70,525	65,755
Church requisities	361,241	367,762
Loan write down	0	1,800
Legal and professional	75,253	76,041
Priests Supply	8,508	5,100
Priests subvention	20,942	13,717
Bank charges	28,452	30,325
Security	34,194	38,414
Schools contributions/expenses	31,265	31,431
General expenses	50,952	38,586
Charitable donations	78,100	109,781
Subscriptions	2,843	5,447
Replacement of equipment	38,170	53,924
Restoration and renovation of buildings	530,445	0
Special Collections (Out)	824,100	990,047
Impairment on investments	111,128	0
Surplus/deficit on disposal of investments	89,164	0
<b>Total Resources Expended</b>	<b><u>5,643,642</u></b>	<b><u>6,469,712</u></b>

Catholic Diocese of Waterford and Lismore - Parishes and Schools

**CAPITAL ACCOUNT**

Year ended 31 December 2019

	<b>2019</b>	<b>2018</b>
	<b>€</b>	<b>€</b>
<b>Income</b>	5,436,650	5,753,687
Less:-		
<b>Resources expended</b>	5,643,642	6,469,712
<b>(Deficit)/surplus of income over resources expended</b>	<u>-206,992</u>	<u>-716,025</u>
<b>Adjustments for (loss)/gain on investments</b>		
<b>Balance to funds statement</b>	<u><u>-206,992</u></u>	<u><u>-716,025</u></u>
<b>Statement of Funds</b>		
Reserves opening balance	7,005,629	7,664,514
Adjustments to opening reserves		
Previously omitted current accounts	145,135	55,908
Special collection incorrectly recorded		1,245
Other reconciling differences		-13
<b>(Deficit)/surplus above</b>	<u>-206,992</u>	<u>-716,025</u>
<b>Closing balance</b>	<u><u>6,943,772</u></u>	<u><u>7,005,629</u></u>
<b>Represented by:</b>		
Land purchased during the year	52,550	0
Investment portfolio(cost)	815,603	683,249
Bank accounts	7,081,775	7,555,552
Loans given out	5,500	0
Related party loans	<u>-1,011,656</u>	<u>-1,233,172</u>
	<u><u>6,943,772</u></u>	<u><u>7,005,629</u></u>

**NOTES TO THE RECEIPTS AND PAYMENTS ACCOUNT - PARISHES AND SCHOOLS**  
**Year ended 31 December 2019**

**1 Accounting Policies**

- A) The accounts incorporate Receipt 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 5th May 2021, 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 John P Carlin & Company with all information and explanations necessary for its compilation.



Most Rev Alphonus Cullinan DD  
Bishop of Waterford and Lismore

20th May 2021

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Date