

**Catholic Diocese of Waterford and Lismore**

**Parishes and Schools – 20016142**

**31 December 2020**

# JOHN P. CARLIN & COMPANY

CHARTERED ACCOUNTANTS

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Blackthorn Road, Sandyford Business Park, Dublin 18  
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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.

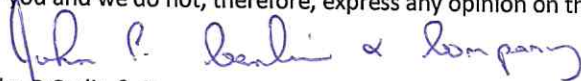
The financial information has been compiled on the basis set out in Note 1 to the financial information.

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 2020 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 28<sup>th</sup> October 2021



Authorised by The Institute of Chartered Accountants in Ireland to carry on Investment Business

John P. Carlin FCA

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

### INCOME

Year ended 31 December 2020

	<b>2020</b>	<b>2019</b>
	€	€
Sunday collection	1,610,950	2,528,090
Holy Day collection	13,548	24,519
Donations and bequests	377,508	305,622
Shrines	273,504	402,394
Book/magazines/directories/newsletters	8,268	14,569
Schools	0	1,500
Graves/cemeteries	146,331	93,660
Investment income/interest	12,393	18,394
Tax refunds from Revenue	225,396	223,264
Insurance claims	7,546	27,228
Retirement fund	18,750	22,444
Sundry collections/income	162,412	82,663
Special collections (in)	579,076	767,692
Rent	134,343	160,427
Parish fundraising	348,920	492,260
Revenue Covid Support	113,408	0
Capital Receipts	246,401	0
<b>Capital receipts</b>		
Sale of property	0	271,924
<b>Total income resources</b>	<u>4,278,754</u>	<u>5,436,650</u>

Catholic Diocese of Waterford and Lismore - Parishes and Schools

RESOURCES EXPENDED

Year ended 31 December 2020

	2020	2019
	€	€
Repairs and Maintenance	869,714	1,227,684
Diocesan contributions	258,824	404,288
Hierarchy fund levy	47,684	52,347
Wages and salaries	469,411	503,951
Ministry, training and support	0	47,144
Parish fundraising costs	27,661	38,094
Parish office	89,911	115,986
Rent payable	15,927	14,327
Service charges	27,820	29,594
Insurance	334,416	343,134
Light and Heat	430,674	454,235
Cleaning	30,155	19,133
Printing, postage and stationery	27,718	38,443
Telephone	59,601	70,525
Church requisities	307,703	361,241
Loan write down	0	0
Legal and professional	79,060	75,253
Priests Supply	4,389	8,508
Priests subvention	49,076	20,942
Bank charges	23,709	28,452
Security	32,162	34,194
Schools contributions/expenses	12,215	31,265
General expenses	76,826	50,952
Charitable donations	58,384	78,100
Subscriptions	2,735	2,843
Replacement of equipment	19,400	38,170
Restoration and renovation of buildings	46,282	530,445
Special Collections (Out)	622,093	824,100
Impairment on investments	0	111,128
Surplus/deficit on disposal of investments	101,517	89,164
Graves/Cemeteries	104,131	
<b>Total Resources Expended</b>	<u>4,229,198</u>	<u>5,643,642</u>

Catholic Diocese of Waterford and Lismore - Parishes and Schools

**CAPITAL ACCOUNT**

Year ended 31 December 2020

	2020	2019
	€	€
<b>Income</b>	4,278,754	5,436,650
Less:-		
<b>Resources expended</b>	<u>4,229,198</u>	<u>5,643,642</u>
<b>(Deficit)/surplus of income over resources expended</b>	49,556	-206,992
<b>Adjustments for (loss)/gain on investments</b>		
<b>Balance to funds statement</b>	<u>49,556</u>	<u>-206,992</u>
<b>Statement of Funds</b>		
Reserves opening balance	6,943,772	7,005,629
Adjustments to opening reserves		
Previously omitted current accounts	0	145,135
Special collection incorrectly recorded		
Other reconciling differences		
(Deficit)/surplus above	<u>49,556</u>	<u>-206,992</u>
<b>Closing balance</b>	<u>6,993,328</u>	<u>6,943,772</u>
<b>Represented by:</b>		
Land	52,550	
Land purchased during the year	0	52,550
Investment portfolio(cost)	720,161	821,103
Bank accounts	7,143,977	7,081,775
Related party loans	<u>-923,360</u>	<u>-1,011,656</u>
	<u>6,993,328</u>	<u>6,943,772</u>

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

**NOTES TO THE RECEIPTS AND PAYMENTS ACCOUNT - PARISHES AND SCHOOLS  
Year ended 31 December 2020**

**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.

Bishop Alphonsus Cullinan

28th October 2021

Signed

Date

