

**Parishes of the Diocese of Dublin**

**Annual Financial Report**

**Financial Year Ended 31 December 2018**

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- \* For the purposes of these Financial Statements the word "Schools" has been removed from the constitutional name "Schools and Parishes of the Diocese of Dublin".

For clarification to the readers, the financial statements relating to the operation of the Schools of the Diocese of Dublin are not included in this annual financial report. The Board of Management of each school is a separate legal entity.

## TRUSTEES AND OTHER INFORMATION

<b>Co-ordinating Trustees</b>	Archbishop Diarmuid Martin Most Reverend Eamonn Walsh Most Reverend Raymond Field Very Reverend Paul Callan	
<b>Parish Trustees</b>	Details outlined in Appendix	
<b>Finance Committee</b>	Mr Jim McKenna Mr John Corrigan Mr Michael Duffy Mr Sean McKone Mr Tom Foley Mr Terence O'Rourke Very Reverend Andrew O'Sullivan Very Reverend Joe Coyne Very Reverend Liam Belton Very Reverend Joe Jones Sr Irene Dunne	(Chairperson)      (resigned 1 May 2018) (appointed 9 February 2018) (appointed 5 February 2019)
<b>Buildings Committee</b>	Mr Sean McKone Mr Edward O'Shea Mr Tony Sheppard Mr Nick Smith Mr Padraig Kennedy	(Chairperson)
<b>Investments Committee</b>	Mr John Corrigan Reverend Bernard Meade, C.M.	(Chairperson)
<b>Audit Committee</b>	Mr Terence O'Rourke Mr Tom Foley Sr Irene Dunne	(Chairperson)  (appointed 5 February 2019)
<b>Financial Administrator and General Manager</b>	Mr Declan McSweeney	
<b>Solicitors</b>	Mason Hayes & Curran South Bank House Barrow Street Dublin 4	
<b>Bankers</b>	Allied Irish Banks 7/12 Dame Street Dublin 2  Bank of Ireland College Green Dublin 2	
<b>Internal Auditors</b>	Crowe Ireland Marine House Clanwilliam Place Dublin 2	(appointed September 2018)
<b>Auditors</b>	Mazars Chartered Accountants and Statutory Audit Firm Block 3 – Harcourt Centre Harcourt Road Dublin 2	

**TRUSTEES AND OTHER INFORMATION - continued**

<b>Investment Advisors</b>	Aon Hewitt Iveagh Court Harcourt Road Dublin 2
<b>Principal Office</b>	Holy Cross Diocesan Centre Clonliffe Road Dublin 3
<b>Charity Number</b>	CHY 7424
<b>Charities Regulator Number</b>	20016166

## **TRUSTEES' REPORT**

### **Parishes of the Diocese of Dublin**

#### **BACKGROUND**

A diocese is composed of distinct parts known as parishes being communities of the Christian faithful established and entrusted to a pastor under the authority of the diocesan bishop.

The Archdiocese of Dublin covers an area of some 100 kilometres of the mid-eastern coast of Ireland and extends inland over seventy kilometres. The entire county of Dublin forms a substantial part of the Diocese along with most of Wicklow, considerable sections of Kildare, in addition to sections of Carlow, Wexford and Laois.

The area covered by the Diocese is 3,184 km sq. At the most recent available estimate, the catholic population of the diocese was approximately 1.1 million.

There are 197 parishes in the diocese. The new parish of St Pappin's Ballymun was established in 2018, incorporating the former parishes of Shangan, Balcurreis and Sillogue and reduces the number of parishes in the diocese from 199 to 197. Shangan, Balcurreis and Sillogue are included as three separate parishes in the combined parishes in the financial statements for the final time. The parishes are established and operate according to the provisions of the Code of Canon Law which confers on them separate canonical status, rights and obligations. Canon Law is the name given to the laws and regulations that govern within the Catholic Church.

#### **Religious Order Parishes**

There are eight parishes excluded from the Combined Parish Accounts for the year ended 31 December 2018. The physical assets such as churches in these parishes are owned and managed by the relevant religious order. These orders also have their own charitable registration with the Charities Regulatory Authority and will complete their own reporting with the Authority in respect of the parish.

The Parishes concerned are as follows:

- |                     |                             |
|---------------------|-----------------------------|
| • Phibsborough      | • Mount Argus               |
| • Dominick Street   | • Kimmage Manor             |
| • Whitefriar Street | • Inchicore Mary Immaculate |
| • Gardiner Street   | • Tallaght (St Mary's)      |

#### **Schools**

There are at present 450 primary schools in the Diocese under the patronage of the Archbishop. The Archbishop is not the Patron of the post-primary schools. There are 111 catholic post-primary schools in the Diocese. The Archdiocese has a representative on the Boards of Management of 41 other secondary schools, including community schools and colleges and comprehensive schools. Catechists work in a number of Community Colleges. The primary school properties (land and buildings) are vested in the St Laurence O'Toole Trust (see page 6), usually on behalf of the parish in which the school is located. The ownership of school properties is in the form of custodianship and consequently these properties have not been capitalised in the financial statements.

#### **STRUCTURE**

The Charity comprises the financial statements of the Combined Parishes, the Clerical Fund, the Common Fund and the Share Fund.

#### **Combined Parishes**

The combined parishes section comprises the combined financial statements for the parishes of the Diocese excluding the eight parishes above on the basis that the assets of these parishes are owned and managed by religious orders and they have separate charitable registrations. The assets and liabilities of a parish belong to the parish, not to the bishop or to the parishes collectively.

#### **Clerical Fund**

The Clerical Fund is funded by the Common Fund and donations from priests. It mostly funds the costs of care for priests in nursing homes and priests who need support due to illness.

#### **Common Fund**

The Common Fund is for the suitable and equitable remuneration of priests serving in the Diocese. It is funded through the first collection at weekend Masses, dues and a portion of stole fees, which are offerings for baptisms, funerals and weddings.

**TRUSTEES' REPORT - continued**  
**Parishes of the Diocese of Dublin**

**STRUCTURE - continued**

***Share Fund***

The primary purposes of the Share Fund are to finance central support services for parishes and to provide financial assistance to low income parishes. The fund primarily derives its income from the second collection, which is taken up at Mass in every Roman Catholic Church in the Diocese normally every weekend.

The Share Fund comprises two further restricted funds: the restricted Pastoral Services Fund and the restricted Building Fund.

***Pastoral Services Fund***

The Pastoral Services Fund supports lay pastoral ministry with 22 parish pastoral workers that hold appointments in various parishes in the Dublin Diocese.

***Building Fund***

The Building Fund provides financial assistance for the maintenance and repair of the buildings in the parishes.

***Civil Law***

In Civil Law, the Schools and Parishes of the Diocese of Dublin ("the Charity") is a charitable Trust, governed by a Trust Deed signed on 20 December 2017. The registration number of the Charity with the Charities Regulatory Authority (CRA) is 2001 6166. The Charity is registered with the Revenue Commissioners as being established for charitable purposes – CHY No. 7424. For the purposes of these financial statements the word "Schools" has been removed from the constitutional name of the Charity as the operations of schools are dealt with by boards of management which are separate legal entities.

There is a separate registration with the CRA for the Charities of the Archdiocese of Dublin (see page 6 for all related Charities).

**GOVERNANCE**

The Archdiocese is governed by the Archbishop. In the exercise of his authority, the Archbishop is subject to the provisions of the Code of Canon Law.

The Archbishop is assisted in his role by the other Co-ordinating Trustees. Those who served during the year are listed on page 1 and are members of senior clergy of the Diocese. New trustees are introduced to their role and responsibilities by the Financial Administrator at which time a briefing and other background documentation is given together with copies of the trust deed and the latest financial information available.

The Co-ordinating Trustees meet annually to receive the Annual Report and audited financial statements. Other meetings take place as required.

Unless otherwise stated, the Co-ordinating Trustees were in office up to the date of approval of the financial statements.

**Dublin Diocesan Finance Committee**

The Dublin Diocesan Finance Committee ("DDFC") is a non-executive Committee currently comprising ten members, of whom three are priests, one a religious sister, and six are lay members. The Archbishop appoints the Committee members and the Chairperson. The DDFC advises and guides the Archbishop and the Trustees in the financial management and stewardship of the Charity. The Finance Committee members who served during the year are listed on page 1. The Finance Committee normally meets ten times per year. Unless otherwise stated, the Finance Committee members were in office up to the date of approval of the financial statements.

There are three subcommittees of the DDFC: the Buildings Committee, the Investments Committee, and the Audit Committee.

**The Buildings Committee**

The Buildings Committee oversees the governance of building projects with values over €50,000 for churches and over €100,000 for parochial houses in both the Diocese and parishes of the Diocese. The Buildings Committee comprises one member of the DDFC, who is Chairman, together with four additional co-opted independent members, with relevant expertise.

**TRUSTEES' REPORT - continued**  
**Parishes of the Diocese of Dublin**

**GOVERNANCE - continued**

**The Investments Committee**

The Investments Committee comprises of one member of the DDFC, who is Chairman, together with one additional co-opted independent member. Aon Hewitt acts as advisors to the Committee.

With the guidance of the DDFC, the Trustees have entrusted the management of investments of the Charity to independent investment managers. The Investment Committee monitors the performance of these managers at quarterly intervals. The Investment Committee has ensured that proper investment management agreements have been signed with each of these managers for all of the funds under their management.

**The Audit Committee**

The Audit Committee was set up by the DDFC in 2016 to review and strengthen governance processes in both the Diocese and in parishes. It comprises of three members of the DDFC. The Audit Committee oversees financial reporting and related matters such as risk management and the internal and external audit functions.

Terms of Reference have been set for all the Committees detailed above.

The other diocesan advisory bodies of the Charity are:

**College of Consultors**, a group of priests appointed for a five year term, who the trustees consult on matters such as acts of significant administrative importance and the proposed sale of assets.

**16<sup>th</sup> Diocesan Council of Priests** advises the Archbishop in governing the Diocese.

**Commission of Parish Boundaries** advises on the provision of Churches and pastoral outreach centres. It also advises on the re-organisation or establishment of parishes, and the revision of parish boundaries. The Commission of Parish Boundaries includes a number of lay experts.

**Diocesan Sacred Art and Architecture and Historic Churches Commission** who study new church designs and plans for the alteration of existing churches and make recommendations to the Archbishop. The Diocesan Sacred Art and Architecture and Historic Churches Commission includes a number of lay experts.

**MANAGEMENT**

Each parish is managed by a member of clergy who has been appointed with responsibility for that parish. The title of the member of clergy managing the parish can differ. Some parishes operate in groupings managed by a Moderator. Other parishes are managed by a Parish Priest, or by a Priest Administrator. A parish Finance Committee, a requirement under Canon Law, assists and makes recommendations to the priest. Details of the Trustees for each parish are given in the Appendix.

The Common Fund is managed by the Management Committee of the Common Fund which makes recommendations to the Trustees.

The Clerical Fund is managed by the Clerical Fund Society which makes recommendations to the Trustees.

The Share Fund is overseen by the Diocesan Finance Committee which makes recommendations to the Trustees.

Rules or statutes are in place for the Common, Clerical and Share Funds.

The names of the Charity Bankers, Solicitors, Investment Advisors, Internal Auditors and External Auditors are located on pages 1 and 2.

**TRUSTEES' REPORT - continued**  
**Parishes of the Diocese of Dublin**

**RELATED CHARITIES**

The Charity is affiliated with the following other registered charities, the first of which detailed below is the main Diocesan charity, the others being the various diocesan agencies:

	<b>CHY Number</b>	<b>CRA Number</b>
Charities of the Archdiocese of Dublin	1333	20002022
World Meeting of Families 2018	22001	20152710
<b>Diocesan Agencies</b>		
Crosscare	6262	20010942
Accord	6983	20014100
Dublin Diocesan Pilgrimage to Lourdes	5613	20008703

The St Laurence O'Toole Diocesan Trust is a bare trust in which all diocesan and parish properties are nominally held. It is a Company Limited by Guarantee (Registered Number 24430). It does not carry out any activities and is not a registered charity with the CRA. The properties of the Trust are reflected in the Financial Statements of the appropriate registered charity, that being the Charity holding beneficial ownership of the property.

**INTERNAL CONTROL AND RISK MANAGEMENT**

The Co-ordinating Trustees perform a coordination role to ensure that the Charity makes annual filings and brings together the relevant information for each parish.

The Co-ordinating Trustees are responsible for providing reasonable assurance that:

- the Charity complies with relevant laws and regulations;
- the Charity is operating efficiently and effectively;
- the Charity's assets are safeguarded against unauthorised use or disposition;
- proper records are maintained and financial information used within the Charity or for publication is reliable; and
- the systems of internal control are designed to provide reasonable, but not absolute, assurance against material misstatement or loss.

The Parish Trustee is responsible for the operations of the Parish and the preparation of the Financial Statements of the Parish.

**REVIEW OF THE PERIOD**

The Charity is comprised of the Combined Parishes, the Clerical Fund, the Common Fund and the Share Fund.

The Charity had net income of €88,000 for the year ended 31 December 2018 (2017: net expenditure of €1m) before it benefited from gains from the sale of buildings of €3.2m (2017: €5.8m), which were no longer required. The net movement in funds of the Charity was €3.3m for the year ended 31 December 2018 (2017: €4.7m).

A detailed analysis of the individual funds is set out in notes 18 - 20 on pages 39 - 44.

**Combined Parishes**

The results for the 191 Parishes are combined, however individual parish funds are attributable to each separate Parish. The financial statements for individual parishes are available in each parish.

The Parishes had net income before gains of €4.0m for the year ended 31 December 2018 (2017: net expenditure of €2.1m) before it benefited from gains of €2.6m from the sale of seven buildings in 2018 (2017: €3.8m); mainly parochial houses. Low-income parishes received assistance from the Share Fund of €2.2m in 2018 (2017: €1.2m). The net movement in funds of the Parishes for the year ended 31 December 2018 was €6.6m (2017: €1.7m).



## **TRUSTEES' REPORT - continued**

### **Parishes of the Diocese of Dublin**

#### **REVIEW OF THE PERIOD - continued**

##### **Combined Parishes - continued**

Total income for the Parishes for the year ended 31 December 2018 was €35.6m (2017: €29.7m). Income from charitable activities primarily family offering, donations and shrine income for the year ended 31 December 2018 was €19.4m (2017: €17.9m). Donations and legacies amounted to €3.9m for the year ended 31 December 2018 (2017: €3.3m). Trading income for the year ended 31 December 2018 was €7.2m (2017: €7.2m). This includes receipts of €573,000 in ten parishes in relation to a fundraising campaign for the year ended 31 December 2018 (2017: €773,000). Included in other income on page 25 is compensation of €3.5m received by City Quay Parish in respect of the new adjacent building that was developed during the year, which resulted in a loss of light for the church. Included in rent and facilities hire on page 24 is income of €146,000, which is a once off payment received by Greenhills Parish from the Department of Education and Skills as part of the lease agreement for St. Peter's Boys National School which is being leased to the Department for use by a new patron body.

Parish expenditure for the year ended 31 December 2018 amounted to €33.7m (2017: €33.0m) which was for the operating and maintenance costs of the combined parishes. Details on parish expenditure are shown in notes 4 and 5 to the financial statements.

##### **Clerical Fund**

The Clerical Fund had net expenditure before gains of €206,000 for the year ended 31 December 2018 (2017: €351,000). Total income of the Clerical Fund for the year ended 31 December 2018 was €623,000 (2017: €137,000). The net movement in funds of the Clerical Fund for the year ended 31 December 2018 was a deficit of €144,000 (2017: net movement in funds was a surplus of €141,000). The Clerical Fund was funded by donations of €622,000 for the year ended 31 December 2018 (2017: €136,000). The Clerical Fund received a contribution from the Common Fund of €1.7m for the year ended 31 December 2018 (2017: €1.7m) to help meet the costs of elderly priests needing care support and priests who are ill. Total expenditure for 2018 was €2.3m for the year ended 31 December 2018 (2017: €2.4m).

##### **Common Fund**

The net movement in funds of the Common Fund for the year ended 31 December 2018 was a deficit of €664,000 (2017: net movement in funds was a surplus of €1.2m). Total income of the Common Fund for the year ended 31 December 2018 was €14.2m (2017: €16.3m). For the year ended 31 December 2017, the Common Fund benefited from a donation of €1.5m from the Archbishop's General Fund.

The Common Fund, through the First Collection, supported the income of 443 priests during 2018. The Common Fund also made a contribution of €1.7m to support the Clerical Fund in meeting its care costs for sick and elderly priests. Total expenditure for the Common Fund in 2018 was €13.1m (2017: €13.4m).

##### **Share Fund**

The Share Fund had net expenditure before gains of €3.0m for the year ended 31 December 2018 (2017: net income before gains of €142,000). The net movement in funds of the Share Fund for the year ended 31 December 2018 was a deficit of €2.6m (2017: net movement in funds was a surplus of €1.7m). The Share Fund also benefited from gains of €487,000 from the sale of properties in 2018 (2017: €1.5m). For the year ended 31 December 2017, the Share Fund benefited from a donation of €2.0m from the Archbishop's General Fund.

Total income of the Share Fund for the year ended 31 December 2018 was €6.2m (2017: €8.7m). Total expenditure for the Share Fund for 2018 was €7.0m (2017: €7.3m). The Share Fund contributed €4.2m in relation to central support services for parishes for the year ended 31 December 2018 (2017: €4.4m). The Share Fund provided €2.2m to parishes of the diocese to assist with ongoing capital, maintenance and operating costs for the year ended 31 December 2018 (2017: €1.2m).

##### **Pastoral Services Fund and Building Fund**

The Pastoral Services Fund supported lay pastoral ministry with 22 parish pastoral workers that hold appointments in various parishes in the Dublin Diocese. A fundraising campaign had proceeds of €164,000 towards lay ministry for the year ended 31 December 2018 (2017: €282,000).

The net movement in funds of the Building Fund for the year ended 31 December 2018 was a deficit of €1.2m (2017: net movement in funds was a surplus of €1.0m).

##### **Other Activities**

The Diocese continues to support parishes in meeting its obligations under the Charities Act 2009. Accounting records are now all recorded on a standard accounting software system, Accounts IQ, to facilitate the combination of financial statements across all parishes. Parishes continue to be supported in the use of the uniform pastoral management and accounting systems through training of parish staff which has continued throughout 2018 and will continue into the future.

**TRUSTEES' REPORT - continued**  
**Parishes of the Diocese of Dublin**

**REVIEW OF THE PERIOD - continued**

**Other Activities - continued**

Parishes continue to invest locally in physical infrastructure, particularly in maintaining 241 church buildings, 127 of which are listed structures and more expensive to maintain. Of the €31.1m in other expenses in note 4 on page 26, church and premises costs totalled €17.6m for the Charity for the year ended 31 December 2018 (2017: €18.4m). Church and premises costs include €6.3m in maintenance costs for the year ended 31 December 2018 (2017: €8.1m).

Significant church refurbishment and maintenance projects were carried out in the following parishes;

- Church of the Transfiguration, Bawnogue parish – full roof replacement;
- Our Lady of Good Counsel, Ballyboden parish – works to the sacristy;
- Sts. Alphonsus and Columba, Ballybrack parish – roof repairs;
- St Joseph's, Glasthule parish – wood rot repairs to church floor;
- St. Columbanus and Gall, Milltown parish – gable replacement and roof repairs;
- St. Gabriel's Dollymount parish and St. Vincent de Paul, Marino parish - significant electrical repairs;
- St. Patrick's, Donabate parish – roof repairs;
- Church of the Virgin Mary, Ballymun parish – church repairs and maintenance;
- St. Laurence O'Toole, Seville Place parish – external masonry repairs;
- Church of the Three Patrons, Rathgar parish – refurbishment of parish hall and new office space and meeting room.

New parish centres were built or existing ones refurbished in the parishes of Newtownpark Avenue, Fairview, Maynooth and Palmerstown.

The Church of the Annunciation in Finglas West parish closed on 7 October 2018. The building, one of the largest in the Diocese, had significant repair issues after falling into disrepair for many years and the upkeep of the enormous building was proving impossible for the parish to sustain. The building will be replaced with a new, fit for purpose Parish Church. There are also plans to construct a new Pastoral Centre, which will be a tremendous resource for the local parish community with prayer spaces, meeting rooms, offices and a cafe. The project, which is undertaken with Dublin City Council, includes plans for the land to be used to construct housing for elderly people. Planning of the project is ongoing with works expected to commence in early 2020.

Houses in Mountview and Rialto parishes were modified and refurbished as suitable new dwellings for religious communities.

As in previous years, houses surplus to requirements are being sold in parishes as a result of the declining number of priests.

The new General Data Protection Regulation 'GDPR' came into effect on 25 May 2018. The Archdiocese has been actively engaged in a GDPR compliance programme since 2017. The programme was designed to cater for the needs of both the Parishes and the diocesan offices. The diocese held briefings for parishes to explain the new legislation in April 2018 and will continue to advise parishes on this and other relevant legislation into the future.

Fundraising campaigns were undertaken in a number of parishes with assistance from the Office for Financial Development of the Archdiocese. The Albert Gubay Trust donated €1.6m to the Parishes of the Diocese of Dublin in 2018.

Dublin was privileged in 2018 to host the World Meeting of Families (WMOF), an international event of the Church celebrating Marriage and the Family. Families from across the world came to Dublin to celebrate, pray and reflect upon the central importance of marriage and the family as the cornerstone of our lives. The event began with a three-day congress held at the RDS. Pope Francis came to Dublin to attend the Meeting and hundreds of thousands of people had the opportunity to see His Holiness at events in our Pro Cathedral, on the streets of the city, in Croke Park, the Phoenix Park and others. The event and the Papal visit saw a number of staff from the Parishes working closely with WMOF2018 to ensure the success of the visit.

In 2018, Crowe was appointed as Internal Auditors to the Parishes of the Diocese of Dublin.

**TRUSTEES' REPORT - continued**  
**Parishes of the Diocese of Dublin**

**PLANS FOR FUTURE PERIODS**

Significant church refurbishment and upgrade projects are planned in 2019 at St Joseph's the Artisan, Bonnybrook, Most Holy Redeemer, Bray and St John's, Clontarf.

A need for new forms of pastoral space has been identified in developing areas which are some distance from the existing parish infrastructure. Parish Pastoral Centres located within existing commercial or retail units are being developed and will be available to parishioners at Pelletstown, Blanchardstown parish and Tyrellstown, Mulhuddart parish in 2019.

Parish centre projects planned for completion in 2019 include the conversion of the former parochial house to a parish centre at Balcouris, a major refurbishment of the existing centre in Donnybrook parish and new purpose built pastoral centres in Priorswood parish and Booterstown parish.

On the weekend of 18 May 2019 and 19 May 2019, a new collection (Ministry Sunday Collection) was held for the first time. The collection will be devoted to building and supporting new forms of Lay Ministry throughout the parishes of the diocese.

The Office for Financial Development will continue to implement strategies designed to generate additional funding for the parishes of the diocese to assist with both capital and operational expenses. The Financial Development Team is developing ways to assist with the funding of Lay Ministry into the future. The office will continue to phase in electronic payments and digital giving.

Crowe has commenced its Internal Audit planned schedule in 2019. Phase 1 includes the creation of a Risk Register for Parishes and the first phase of ten parish visits.

Share will continue to invest in capital projects in specific parishes as deemed suitable by the Buildings Committee.

The Charity will continue to work towards full adoption of the Charities SORP (FRS 102) for financial reporting purposes. The Parish Trustees recognise that the income of the Charity is cash dependant and that controls around cash need to be continually strengthened. The Finance Secretariat continues to work with parishes to standardise and implement best practice in relation to the handling of cash.

In 2019, PwC resigned as external auditors and the trustees appointed Mazars, (Chartered Accountants & Statutory Audit Firm), to fill the vacancy.

**EVENTS AFTER THE END OF THE REPORTING PERIOD**

There have been no significant events affecting the Charity since the year-end.

**TRUSTEES' REPORT - continued**  
**Parishes of the Diocese of Dublin**

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The Trustees are required to prepare financial statements of the Charity for each financial year which give a true and fair view of the state of the affairs of the Charity, and of the income and expenditure of the Charity for that year. In preparing those financial statements the Trustees are required to:

- Select suitable accounting policies for the Charity's financial statements and then to apply them consistently;
- Make judgements and estimates that are reasonable and prudent; and
- Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping proper books of account which disclose with reasonable accuracy the financial position of the Charity, and to enable them to ensure that the financial statements are prepared in accordance with the accounting policies. They are also responsible for safeguarding the assets of the Charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are also obliged to ensure that a financial and activity report is filed annually with the Charities Regulator, and that all letterheads, stationery leaflets, brochures, website and other media display the Registered Charity Number.

Approved by:



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Archbishop Diarmuid Martin

**INDEPENDENT AUDITOR'S REPORT TO THE  
TRUSTEES OF THE PARISHES OF THE DIOCESE OF DUBLIN**

**Report on the audit of the financial statements**

***Qualified Opinion***

We have audited the financial statements of the Parishes of the Diocese of Dublin ("the Charity") for the year ended 31 December 2018, which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cashflows and notes to the financial statements, including the summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.

In our opinion, except for the effects of the matters described in the Basis for Qualified Opinion section of our report, the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the Parishes of the Diocese of Dublin as at 31 December 2018 and of its net income for the year then ended; and
- have been properly prepared in accordance with FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland

***Basis for qualified opinion***

Cash and cheque income sources represent a significant proportion of income for the Parishes of the Diocese of Dublin. As controls over completeness of cash and cheque income were not adequate during the period, we could not rely on these controls for the purpose of our audit. There were no other satisfactory audit procedures that we could adopt to confirm independently that all cash and cheque income due to the charity was properly received.

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)). Our responsibilities under those standards are described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the organisation in accordance with ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

***Conclusions relating to going concern***

We have nothing to report in respect of the following matters in relation to which ISAs (Ireland) require us to report to you where:

- the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Trustees' have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

**INDEPENDENT AUDITORS' REPORT TO THE  
TRUSTEE OF THE PARISHES OF THE DIOCESE OF DUBLIN**

***Other information***

The Trustees are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**Respective responsibilities**

***Responsibilities of Trustees for the financial statements***

As explained more fully in the Statement of Trustees' Responsibilities set on page 10, the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Charity or to cease operations, or has no realistic alternative but to do so.

***Auditor's responsibilities for the audit of the financial statements***

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the IAASA's website at: [http://www.iaasa.ie/getmedia/b2389013-1cf6-458b-9b8f-a98202dc9c3a/Description of auditors responsibilities for audit.pdf](http://www.iaasa.ie/getmedia/b2389013-1cf6-458b-9b8f-a98202dc9c3a/Description_of_auditors_responsibilities_for_audit.pdf) . This description forms part of our auditor's report.

**INDEPENDENT AUDITORS' REPORT TO THE  
TRUSTEE OF THE PARISHES OF THE DIOCESE OF DUBLIN**

**The purpose of our audit work and to whom we owe our responsibilities**

Our report is made solely to the Trustees, as a body, in accordance with our engagement letter. Our audit work has been undertaken so that we might state to the Trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Trustees, as a body, for our audit work, for this report, or for the opinions we have formed.



**Aedin Morkan**

**for and on behalf of Mazars**

**Chartered Accountants & Statutory Audit Firm**

**Harcourt Centre,**

**Block 3**

**Harcourt Road**

**Dublin 2**

**Date** 31/12/2019

**STATEMENT OF FINANCIAL ACTIVITIES**  
**Financial Year Ended 31 December 2018**

		2018	2018	2018	Restated	Restated	Restated
	Notes	Restricted	Unrestricted	Total	Restricted	Unrestricted	Total
		Funds	Funds	Funds	Funds	Funds	Funds
		€'000	€'000	€'000	€'000	€'000	€'000
<b>Income and endowments from:</b>							
Income from charitable activities	3(i)	39,313	-	39,313	38,840	-	38,840
Donations and legacies	3(ii)	4,725	-	4,725	6,939	-	6,939
Income from other trading activity	3(iii)	7,389	-	7,389	7,439	-	7,439
Income earned from other activity	3(iv)	4,823	-	4,823	1,385	-	1,385
Investment and other income	3(v)	299	-	299	140	-	140
<b>Total</b>		<b>56,549</b>	<b>-</b>	<b>56,549</b>	<b>54,743</b>	<b>-</b>	<b>54,743</b>
<b>Expenditure on:</b>							
Expenditure on charitable activities	4(i)	(54,531)	-	(54,531)	(54,219)	-	(54,219)
Cost of raising funds	4(ii)	(1,513)	-	(1,513)	(1,811)	-	(1,811)
<b>Total</b>	4(iii)	<b>(56,044)</b>	<b>-</b>	<b>(56,044)</b>	<b>(56,030)</b>	<b>-</b>	<b>(56,030)</b>
Net (losses)/gains on investments		(417)	-	(417)	248	-	248
<b>Net income/(expenditure)</b>		<b>88</b>	<b>-</b>	<b>88</b>	<b>(1,039)</b>	<b>-</b>	<b>(1,039)</b>
<b>Other recognised gains</b>							
Gains on disposal of tangible assets		3,181	-	3,181	5,764	-	5,764
Other gains		-	-	-	-	-	-
<b>Net movement in funds</b>		<b>3,269</b>	<b>-</b>	<b>3,269</b>	<b>4,725</b>	<b>-</b>	<b>4,725</b>
<b>Reconciliation of funds</b>							
Total funds brought forward	21	194,731	-	194,731	190,006	-	190,006
<b>Total funds carried forward</b>		<b>198,000</b>	<b>-</b>	<b>198,000</b>	<b>194,731</b>	<b>-</b>	<b>194,731</b>

Approved by:



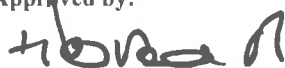
Archbishop Diarmuid Martin



**BALANCE SHEET**  
**As at 31 December 2018**

		2018	2018	2018	Restated	Restated	Restated
		Restricted	Unrestricted	Total	Restricted	Unrestricted	Total
	Notes	Funds	Funds	Funds	Funds	Funds	Funds
		€'000	€'000	€'000	€'000	€'000	€'000
<b>Fixed assets</b>							
Tangible assets	6	132,585	-	132,585	127,769	-	127,769
Investments	7	7,629	-	7,629	7,225	-	7,225
<b>Total Fixed assets</b>		<u>140,214</u>	<u>-</u>	<u>140,214</u>	<u>134,994</u>	<u>-</u>	<u>134,994</u>
<b>Current assets</b>							
Debtors	8	6,847	-	6,847	8,485	-	8,485
Cash on deposit	10	34,042	-	34,042	34,470	-	34,470
Cash at hand and in bank		33,018	-	33,018	34,264	-	34,264
<b>Total current assets</b>		<u>73,907</u>	<u>-</u>	<u>73,907</u>	<u>77,219</u>	<u>-</u>	<u>77,219</u>
<b>Liabilities</b>							
Creditors: amounts falling due within one year	9	(14,536)	-	(14,536)	(15,161)	-	(15,161)
<b>Net current assets</b>		<u>59,371</u>	<u>-</u>	<u>59,371</u>	<u>62,058</u>	<u>-</u>	<u>62,058</u>
<b>Total assets less current liabilities</b>		<u>199,585</u>	<u>-</u>	<u>199,585</u>	<u>197,052</u>	<u>-</u>	<u>197,052</u>
Creditors: amounts falling due after more than one year	11	(1,585)	-	(1,585)	(2,321)	-	(2,321)
<b>Net Assets</b>		<u>198,000</u>	<u>-</u>	<u>198,000</u>	<u>194,731</u>	<u>-</u>	<u>194,731</u>
<b>Total Funds</b>	14	<u>198,000</u>	<u>-</u>	<u>198,000</u>	<u>194,731</u>	<u>-</u>	<u>194,731</u>

Approved by:



Archbishop Diarmuid Martin

**STATEMENT OF CASH FLOWS**  
**Financial Year Ended 31 December 2018**

		<b>2018</b>	<b>2018</b>	<b>2018</b>	<b>Restated</b>	<b>Restated</b>	<b>Restated</b>
		<b>Restricted</b>	<b>Unrestricted</b>	<b>Total</b>	<b>Restricted</b>	<b>Unrestricted</b>	<b>Total</b>
	<b>Notes</b>	<b>Funds</b>	<b>Funds</b>	<b>Funds</b>	<b>Funds</b>	<b>Funds</b>	<b>Funds</b>
		<b>€'000</b>	<b>€'000</b>	<b>€'000</b>	<b>€'000</b>	<b>€'000</b>	<b>€'000</b>
Net cash provided by operating activities	12	4,172	-	4,172	1,739	-	1,739
Investing activities:							
Dividends, interest and rent from investments		299	-	299	140	-	140
Proceeds from sale of property, plant and equipment		3,548	-	3,548	7,023	-	7,023
Purchase of property, plant and equipment		(8,433)	-	(8,433)	(5,262)	-	(5,262)
Proceeds from sale of investments		128	-	128	2,976	-	2,976
Purchase of investments		(912)	-	(912)	(3,733)	-	(3,733)
<b>Net cash provided by/(used in) investing activities</b>		<b>(5,370)</b>	<b>-</b>	<b>(5,370)</b>	<b>1,144</b>	<b>-</b>	<b>1,144</b>
<b>Net cash provided by/(used in) financing activities</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Change in cash and cash equivalents in the reporting period</b>		<b>(1,198)</b>	<b>-</b>	<b>(1,198)</b>	<b>2,883</b>	<b>-</b>	<b>2,883</b>
Cash and cash equivalents at the beginning of the reporting period		64,477	-	64,477	61,594	-	61,594
Cash and cash equivalents at the end of the reporting period		63,279	-	63,279	64,477	-	64,477

## NOTES TO THE FINANCIAL STATEMENTS

### 1 General information

In Civil Law, the Schools and Parishes of the Diocese of Dublin ("The Charity") is a charitable Trust, governed by a Trust Deed signed on 20 December 2017.

The Charity's focus is on public benefit, and the Trustees are committed to this focus. The objective of the Charity is to promote the advancement of the Roman Catholic religion by enabling the Archbishop to fulfil his canonical responsibilities which include the following;

- i. advancement of religion;
- ii. advancement of education;
- iii. provision of priests and other clergy;
- iv. provision for the Diocesan Offices of the Archdiocese;
- v. promotion of Catholic ethos in all walks of life;
- vi. relief of poverty; and
- vii. provision of physical infrastructure related to the activities of the Charity.

### 2 Summary of significant accounting policies

#### (a) Basis of preparation and statement of compliance

The financial statements comprise the Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flows and the related notes to the financial statements, including a summary of significant accounting policies. The financial statements have been prepared on the going concern basis under the historical cost convention, modified to include certain items at fair value.

The financial statements have been prepared in accordance with accounting standards issued by the Financial Reporting Council, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102").

All references to 2018 are to the year ended 31 December 2018. All references to 2017 are to the year ended 31 December 2017.

#### (b) Fund Accounting

Each of the four funds of the Charity is restricted in nature and is governed in accordance with the Trust Deed of the Parishes of the Diocese of Dublin which details the purpose and use of each fund. These four funds are briefly described as follows;

##### (i) Combined Parishes

The income of the Parishes of the Diocese of Dublin comprise primarily of family offering, legacies, donations and other streams of income. These funds are restricted and must be utilised by individual parishes. Funds cannot be allocated between parishes nor used across the diocese as a whole.

##### (ii) Clerical Fund

The funds of the Clerical Fund are restricted and income generated is used to meet the costs of care for priests in nursing homes and priests who need support due to illness. Income is primarily derived from subventions from the Common Fund and donations from priests of the diocese.

##### (iii) Common Fund

The Common Fund is for the suitable and equitable remuneration of priests serving in the Diocese. Church collections are the primary source of income, as well as Christmas and Easter dues.

##### (iv) Share Fund

The primary purposes of the Share Fund are to provide financial assistance to low income parishes and finance central support services for parishes. Share is funded from the second collection at weekend masses.

## NOTES TO THE FINANCIAL STATEMENTS

### 2 Summary of significant accounting policies - continued

#### (c) Going concern

The Trustees are satisfied that, based on the net income of €88,000 in 2018 and reserves of €198.0m at 31 December 2018, and, in light of the circumstances pertaining up to the date of approval of the financial statements, that the Charity can continue in operational existence as a going concern and can meet its working capital requirements for a period of at least twelve months from the date of approval of the financial statements. On this basis the Trustees consider it appropriate to prepare the financial statements on a going concern basis.

#### (d) Tangible fixed assets

##### (i) Land

Land is valued at fair value based on the current use value of the land. There is no land or buildings held for investment. The exercise to identify and value land owned by parishes continues. The amounts involved are not regarded as being material.

##### (ii) Freehold buildings: functional buildings (i.e. that are for the purpose of the Charity and are still in use)

The Charity has based its accounting policies on the insurance value of these assets as at 31 December 2014 which has been discounted back to the year of acquisition or construction using the consumer price index (the CPI was benchmarked at the earliest date available 1922) to arrive at the estimate of the acquisition cost. This acquisition cost was then depreciated over the building's useful life to arrive at its current net book value. This does not reflect the insurance value or the market value of these assets.

##### (iii) Freehold buildings: purchased since 31 December 2014

Buildings purchased since 31 December 2014 are stated at cost or valuation net of depreciation and any provision for impairment.

##### (iv) Office equipment, fixtures and fittings and computer equipment

Office equipment, fixtures and fittings are carried at cost less accumulated depreciation and accumulated impairment losses. Prior to 1 July 2014, expenditure on office equipment, fixtures and fittings and computer equipment was expensed.

No account was taken of other parish assets or liabilities other than opening and closing net indebtedness.

##### (v) Heritage assets

Heritage assets consist of assets that have historic and artistic significance such as chalices, ciboriums, treasures and works of art. A reliable cost is not available for these works of art and historic treasures and the Trustees believe that the cost of carrying out such an exercise would outweigh the benefit of this information to the user of the accounts therefore these assets have not been capitalised. These assets are not held for investment as they are part of the Charity's overall objectives to advance the Roman Catholic faith.

##### (vi) Depreciation

Land is not depreciated. Depreciation on other assets is calculated using the straight –line method over the estimated useful lives, as follows:

	Capitalisation Threshold	Years
Churches	N/A	100 years
Freehold buildings	N/A	50 years
Office equipment and fixtures and fittings	€5,000	5 years
Computer equipment	€1,000	3 years

The assets' residual values and useful lives are reviewed, and adjusted, if appropriate at the end of each financial year.

## NOTES TO THE FINANCIAL STATEMENTS - continued

### 2 Summary of significant accounting policies - continued

#### (e) Revenue recognition

##### *Income*

##### (i) Donations and legacies

Monetary donations from the public are recognised as income when the donations are received.

##### (ii) Donations from other charity (Albert Gubay Foundation)

Donations from other charitable organisations are recognised when it is probable that the income will be received and the amount can be measured reliably.

##### (iii) Income from charitable activities

Income from charitable activities (see note 3(i)) is recognised as income when the income is received.

##### (iv) Rent and facilities hire

If the parish issues invoices for the use of the facilities, the income is recognised when the amount falls due.

If the parish does not issue invoices, the income is recognised on a cash receipts basis.

##### (v) Fundraising events and Draws/Raffles

Income from fundraising events and draws/raffles is recognised when the income is received.

##### (vi) Shop sales

Income from shop sales is recognised when the income is received.

##### (vii) Car Park Income

Car park income relates to income received from parking management companies for the use of car parks owned by the parish.

Income is recognised when the remittance is received from these companies.

##### (viii) Sale of graves

Income from the sale of graves is recognised when the income is received.

##### (ix) Government grants

Government grants consists of funding received from local councils for various projects within the parishes.

This income is recognised when received.

##### (x) Bank interest income

Bank interest income is interest received by the parishes for any cash held on deposit with financial institutions.

Bank interest income is recognised on an accrual basis in the period in which it accrues.

#### (f) Investments

Investments are stated at market value. Realised and unrealised gains and losses on investments are included in the Statement of Financial Activities.

The value of financial instruments traded in active markets (such as publicly traded equities) is based on quoted market prices at the balance sheet date. The market valuations are provided to the investment advisors by a third party pricing source. The value of the remaining financial instruments that are not traded in an active market is the lower of (a) the valuation as determined by the investment advisors using valuation techniques or (b) the estimated recoverable amount as determined by the Trustees.

#### (g) Currency

Items included in the financial statements of the Charity are measured using the currency of the primary economic environment in which the Charity operates ("the functional currency"). The financial statements are presented in Euro, which is the charity's functional and presentation currency and is denoted by the symbol "€".

## NOTES TO THE FINANCIAL STATEMENTS - continued

### 2 Summary of significant accounting policies - continued

#### (h) Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rates ruling at the balance sheet date. Transactions in foreign currencies are recorded at the exchange rates ruling at the dates of the transactions.

Gains and losses arising from foreign currency translations and on settlement of amounts receivable and payable in foreign currency are dealt with in the Statement of Financial Activities.

#### (i) Expenditure and irrecoverable VAT

Certain expenditure is directly attributable to specific activities and has been included in those cost categories.

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of generating funds are those costs incurred in attracting voluntary income.
- Charitable activities include expenditure associated with the mission of the church and include both the direct costs and support costs relating to these activities together with primary purpose trading activities that raise funds.
- Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

#### (j) Administration costs

Administration costs are those functions that assist the work of the Charity but do not directly undertake charitable activities. Administration costs include back office costs, finance, personnel, payroll and governance costs which support the Charity's activities.

#### (k) Cash and cash equivalents

Cash and cash equivalents includes cash in hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less. Bank overdrafts are shown within borrowings in current liabilities.

Bank deposits which have original maturities of more than three months are not cash and cash equivalents.

#### (l) Internal transfer

Transactions between the Parish Funds, the Common Fund, the Share Fund and the Clerical Fund are eliminated in the Statement of Financial Activities but interfund balances in the Balance Sheet are not eliminated and are reflected in Related Party Debtors and Creditors.

#### (m) Provisions and contingencies

##### (i) Provisions

Provisions are liabilities of uncertain timing or amount. Provisions are recognised when the Charity has a present legal or constructive obligation as a result of past events; it is probable that a transfer of economic benefits will be required to settle the obligation; and the amount of the obligation can be estimated reliably.

Provisions are measured at the present value of the best estimate of the amount required to settle the obligation. Provisions are reviewed at the end of each financial year and adjusted to reflect the current best estimate of the amount required to settle the obligation. The unwinding of the discount is recognised as a finance cost in the Statement of Financial Activities, presented as part of 'interest payable and similar charges' in the financial year in which it arises.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole.

## NOTES TO THE FINANCIAL STATEMENTS - continued

### 2 Summary of significant accounting policies - continued

#### (m) Provisions and contingencies - continued

##### (ii) *Contingencies*

Contingent liabilities, arising as a result of past events, are not recognised as a liability because it is not probable that the Charity will be required to transfer economic benefits in settlement of the obligation or the amount cannot be reliably measured at the end of the financial period. Possible but uncertain obligations are not recognised as liabilities but are contingent liabilities. Contingent liabilities are disclosed in the financial statements unless the probability of an outflow of resources is remote.

Contingent assets are not recognised. Contingent assets are disclosed in the financial statements when an inflow of economic benefits is probable.

#### (n) Employee Benefits

The Charity provides a range of benefits to employees, including paid holiday arrangements.

##### *Short term benefits*

Short term benefits, including holiday pay and other similar non-monetary benefits are recognised as an expense in the period in which the service is received.

#### (o) Taxation

The Charity is exempt from taxation due to its charitable status.

#### (p) Critical accounting estimates and assumptions

The Trustees make estimates and assumptions concerning the future in the process of preparing the Charity's financial statements. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are addressed below:

##### (i) *Tangible fixed asset depreciation - useful economic lives*

The annual depreciation on tangible fixed assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are considered annually. They are amended when necessary to reflect the current estimates, based on future investments, and the physical condition of the assets. See note 6 for the carrying amount of the tangible assets, and note 2(d)(vi) for the useful economics lives for each class of tangible fixed assets.

##### (ii) *Land and buildings valuation*

The Charity has based its accounting policies on the insurance value of land and buildings as at 31 December 2014 which has been discounted back to the year of acquisition or construction using the consumer price index (the CPI was benchmarked at the earliest date available 1922) to arrive at the estimate of the acquisition cost. This acquisition cost was then depreciated over the building's useful life to arrive at its current net book value. This does not reflect the insurance value or the market value of these assets.

#### (q) Financial instruments

The Charity has chosen to apply the provisions of Section 11 of FRS 102 to account for all of its financial instruments.

##### (i) *Financial assets*

Basic financial assets, including other debtors, cash and cash equivalents, short-term deposits and investments in corporate bonds, are initially recognised at transaction price (including transaction costs), unless the arrangement constitutes a financing transaction. Where the arrangement constitutes a financing transaction the resulting financial asset is initially measured at the present value of the future receipts discounted at a market rate of interest for a similar debt instrument.

Other debtors, cash and cash equivalents, investments in corporate bonds and financial assets from arrangements which constitute financing transactions are subsequently measured at amortised cost using the effective interest method.

## NOTES TO THE FINANCIAL STATEMENTS - continued

### 2 Summary of significant accounting policies - continued

#### (q) Financial instruments – continued

##### (i) *Financial assets - continued*

At the end of each financial year financial assets measured at amortised cost are assessed for objective evidence of impairment. If there is objective evidence that a financial asset measured at amortised cost is impaired an impairment loss is recognised in profit or loss. The impairment loss is the difference between the financial asset's carrying amount and the present value of the financial asset's estimated cash inflows discounted at the asset's original effective interest rate.

If, in a subsequent financial year, the amount of an impairment loss decreases and the decrease can be objectively related to an event occurring after the impairment was recognised the previously recognised impairment loss is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been had the impairment loss not previously been recognised. The impairment reversal is recognised in profit or loss.

Such financial assets are subsequently measured at fair value and the changes in fair value are recognised in profit or loss, except that investments in equity instruments that are not publicly traded and whose fair values cannot be measured reliably are subsequently measured at cost less impairment.

Financial assets are derecognised when (a) the contractual rights to the cash flows from the asset expire or are settled, or (b) substantially all the risks and rewards of ownership of the financial asset are transferred to another party or (c) control of the financial asset has been transferred to another party who has the practical ability to unilaterally sell the financial asset to an unrelated third party without imposing additional restrictions.

##### (ii) *Financial liabilities*

Basic financial liabilities, including other creditors, and bank loans, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction. Where the arrangement constitutes a financing transaction the resulting financial liability is initially measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other creditors, bank loans, and financial liability from arrangements that constitute financing transactions are subsequently carried at amortised cost, using the effective interest method.

Fees paid on the establishment of loan facilities are recognised as transaction costs of the loan to the extent that it is probable that some or all of the facility will be drawn down. In this case, the fee is deferred until the draw-down occurs. To the extent there is no evidence that it is probable that some or all of the facility will be drawn down, the fee is treated as a prepayment for liquidity services and amortised over the period of the facility to which it relates.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.



## NOTES TO THE FINANCIAL STATEMENTS - continued

<b>3 Income</b>	<b>2018</b>	<b>2018</b>	<b>2018</b>	<b>2018</b>	<b>2018</b>
	<b>Parish funds</b>	<b>Clerical fund</b>	<b>Common fund</b>	<b>Share fund</b>	<b>Total funds</b>
	<b>€'000</b>	<b>€'000</b>	<b>€'000</b>	<b>€'000</b>	<b>€'000</b>
<b>(i) Income from charitable activities</b>					
Family Offering	13,015	-	-	-	13,015
Collection for support of priests	-	-	9,341	-	9,341
Share Collection	-	-	-	5,854	5,854
Dues	-	-	4,139	-	4,139
Shrine Income	3,663	-	-	-	3,663
Albert Gubay Foundation	1,526	-	-	101	1,627
Stole fees	539	-	494	-	1,033
Other church collections	478	-	-	-	478
Meals on Wheels	144	-	-	-	144
Missalettes and Mass Books	19	-	-	-	19
	<u>19,384</u>	<u>-</u>	<u>13,974</u>	<u>5,955</u>	<u>39,313</u>
	<b>Restated</b>	<b>Restated</b>	<b>Restated</b>	<b>Restated</b>	<b>Restated</b>
	<b>2017</b>	<b>2017</b>	<b>2017</b>	<b>2017</b>	<b>2017</b>
	<b>Parish funds</b>	<b>Clerical fund</b>	<b>Common fund</b>	<b>Share fund</b>	<b>Total funds</b>
	<b>€'000</b>	<b>€'000</b>	<b>€'000</b>	<b>€'000</b>	<b>€'000</b>
Family Offering	12,681	-	-	-	12,681
Collection for support of priests	-	-	9,907	-	9,907
Share Collection	-	-	-	6,331	6,331
Dues	-	-	4,175	-	4,175
Shrine Income	3,841	-	-	-	3,841
Albert Gubay Foundation	-	-	-	-	-
Stole fees	541	-	527	-	1,068
Other church collections	596	-	-	-	596
Meals on Wheels	233	-	-	-	233
Missalettes and Mass Books	8	-	-	-	8
	<u>17,900</u>	<u>-</u>	<u>14,609</u>	<u>6,331</u>	<u>38,840</u>
	<b>2018</b>	<b>2018</b>	<b>2018</b>	<b>2018</b>	<b>2018</b>
	<b>Parish funds</b>	<b>Clerical fund</b>	<b>Common fund</b>	<b>Share fund</b>	<b>Total funds</b>
	<b>€'000</b>	<b>€'000</b>	<b>€'000</b>	<b>€'000</b>	<b>€'000</b>
<b>(ii) Donations and legacies</b>					
Donations and legacies	3,948	622	85	70	4,725
	<u>3,948</u>	<u>622</u>	<u>85</u>	<u>70</u>	<u>4,725</u>

## NOTES TO THE FINANCIAL STATEMENTS - continued

<b>3 Income - continued</b>	<b>Restated 2017 Parish funds €'000</b>	<b>Restated 2017 Clerical fund €'000</b>	<b>Restated 2017 Common fund €'000</b>	<b>Restated 2017 Share fund €'000</b>	<b>Restated 2017 Total funds €'000</b>
<b>(ii) Donations and legacies - continued</b>					
Donations and legacies	3,277	136	1,503	2,023	6,939
	<u>3,277</u>	<u>136</u>	<u>1,503</u>	<u>2,023</u>	<u>6,939</u>
	<b>2018 Parish funds €'000</b>	<b>2018 Clerical fund €'000</b>	<b>2018 Common fund €'000</b>	<b>2018 Share fund €'000</b>	<b>2018 Total funds €'000</b>
<b>(iii) Income from other trading activities</b>					
Rent and Facilities Hire	2,557	-	-	-	2,557
Fundraising Events	2,148	-	-	164	2,312
Shop Sales	967	-	-	-	967
Draws/Raffles	860	-	-	-	860
Car Park Income	441	-	-	-	441
Sale of Graves	144	-	-	-	144
Newsletter Advertising	68	-	-	-	68
Sale of Plaques	40	-	-	-	40
	<u>7,225</u>	<u>-</u>	<u>-</u>	<u>164</u>	<u>7,389</u>
	<b>Restated 2017 Parish funds €'000</b>	<b>Restated 2017 Clerical fund €'000</b>	<b>Restated 2017 Common fund €'000</b>	<b>Restated 2017 Share fund €'000</b>	<b>Restated 2017 Total funds €'000</b>
Rent and Facilities Hire	2,422	-	-	-	2,422
Fundraising Events	2,104	-	-	282	2,386
Shop Sales	919	-	-	-	919
Draws/Raffles	1,029	-	-	-	1,029
Car Park Income	444	-	-	-	444
Sale of Graves	134	-	-	-	134
Newsletter Advertising	77	-	-	-	77
Sale of Plaques	28	-	-	-	28
	<u>7,157</u>	<u>-</u>	<u>-</u>	<u>282</u>	<u>7,439</u>

## NOTES TO THE FINANCIAL STATEMENTS - continued

<b>3 Income - continued</b>	<b>2018</b>	<b>2018</b>	<b>2018</b>	<b>2018</b>	<b>2018</b>
	<b>Parish funds</b>	<b>Clerical fund</b>	<b>Common fund</b>	<b>Share fund</b>	<b>Total funds</b>
	<b>€'000</b>	<b>€'000</b>	<b>€'000</b>	<b>€'000</b>	<b>€'000</b>
<b>(iv) Income from other activities</b>					
Other income	4,716	1	96	10	4,823
	<u>4,716</u>	<u>1</u>	<u>96</u>	<u>10</u>	<u>4,823</u>
	<b>Restated</b>	<b>Restated</b>	<b>Restated</b>	<b>Restated</b>	<b>Restated</b>
	<b>2017</b>	<b>2017</b>	<b>2017</b>	<b>2017</b>	<b>2017</b>
	<b>Parish funds</b>	<b>Clerical fund</b>	<b>Common fund</b>	<b>Share fund</b>	<b>Total funds</b>
	<b>€'000</b>	<b>€'000</b>	<b>€'000</b>	<b>€'000</b>	<b>€'000</b>
Other income	1,223	1	145	16	1,385
	<u>1,223</u>	<u>1</u>	<u>145</u>	<u>16</u>	<u>1,385</u>
	<b>2018</b>	<b>2018</b>	<b>2018</b>	<b>2018</b>	<b>2018</b>
	<b>Parish funds</b>	<b>Clerical fund</b>	<b>Common fund</b>	<b>Share fund</b>	<b>Total funds</b>
	<b>€'000</b>	<b>€'000</b>	<b>€'000</b>	<b>€'000</b>	<b>€'000</b>
<b>(v) Investment and other income</b>					
Government Grants	208	-	-	-	208
Bank Interest Received	60	-	7	4	71
Investment Income	20	-	-	-	20
	<u>288</u>	<u>-</u>	<u>7</u>	<u>4</u>	<u>299</u>
	<b>Restated</b>	<b>Restated</b>	<b>Restated</b>	<b>Restated</b>	<b>Restated</b>
	<b>2017</b>	<b>2017</b>	<b>2017</b>	<b>2017</b>	<b>2017</b>
	<b>Parish funds</b>	<b>Clerical fund</b>	<b>Common fund</b>	<b>Share fund</b>	<b>Total funds</b>
	<b>€'000</b>	<b>€'000</b>	<b>€'000</b>	<b>€'000</b>	<b>€'000</b>
Government Grants	-	-	-	-	-
Bank Interest Received	129	-	1	8	138
Investment Income	2	-	-	-	2
	<u>131</u>	<u>-</u>	<u>1</u>	<u>8</u>	<u>140</u>

## NOTES TO THE FINANCIAL STATEMENTS - continued

4 Analysis of expenditure	2018 Parish funds €'000	2018 Clerical fund €'000	2018 Common fund €'000	2018 Share fund €'000	2018 Total funds €'000
(i) Expenditure on charitable activities					
<b>Payments to Beneficiaries - Charitable</b>					
Stipends to priests	(52)	(214)	(10,169)	-	(10,435)
Nursing home, homecare costs and insurances	-	(1,462)	(1,597)	-	(3,059)
Retired priests	-	-	(1,103)	-	(1,103)
Other payments to priests	-	(32)	-	-	(32)
	<u>(52)</u>	<u>(1,708)</u>	<u>(12,869)</u>	<u>-</u>	<u>(14,629)</u>
<b>Staff Costs</b>					
Staff salaries	(7,228)	(61)	-	(1,132)	(8,421)
Staff pension	(45)	(3)	-	(157)	(205)
Other staff costs	(123)	(4)	-	(73)	(200)
	<u>(7,396)</u>	<u>(68)</u>	<u>-</u>	<u>(1,362)</u>	<u>(8,826)</u>
<b>Other Expenses</b>					
Church and premises costs	(17,043)	(313)	-	(286)	(17,642)
Share contribution to diocesan parish support services	-	-	-	(4,206)	(4,206)
Depreciation	(2,896)	(136)	-	(170)	(3,202)
Other expenses	(1,991)	(9)	(59)	(37)	(2,096)
Professional fees	(1,286)	(9)	-	(16)	(1,311)
Donations to third parties	(437)	-	-	(245)	(682)
Contribution to Bishops' Conference	-	-	-	(640)	(640)
Finance costs	(391)	-	(52)	(35)	(478)
Support to central services	(317)	(30)	(80)	-	(427)
IT costs	(354)	-	-	-	(354)
Support to schools	(38)	-	-	-	(38)
	<u>(24,753)</u>	<u>(497)</u>	<u>(191)</u>	<u>(5,635)</u>	<u>(31,076)</u>
	<u>(32,201)</u>	<u>(2,273)</u>	<u>(13,060)</u>	<u>(6,997)</u>	<u>(54,531)</u>

## NOTES TO THE FINANCIAL STATEMENTS - continued

4	Analysis of expenditure - continued	Restated 2017 Parish funds €'000	Restated 2017 Clerical fund €'000	Restated 2017 Common fund €'000	Restated 2017 Share fund €'000	Restated 2017 Total funds €'000
(i)	Expenditure on charitable activities - continued					
	<b>Payments to Beneficiaries - Charitable</b>					
	Stipends to priests	(7)	(251)	(10,282)	-	(10,540)
	Nursing home, homecare costs and insurances	-	(1,390)	(1,743)	-	(3,133)
	Retired priests	-	-	(1,160)	-	(1,160)
	Other payments to priests	-	(71)	-	-	(71)
		<u>(7)</u>	<u>(1,712)</u>	<u>(13,185)</u>	<u>-</u>	<u>(14,904)</u>
	<b>Staff Costs</b>					
	Staff salaries	(6,921)	(30)	-	(1,180)	(8,131)
	Other staff costs	(122)	(7)	-	(63)	(192)
	Staff pension	(44)	-	-	(107)	(151)
		<u>(7,087)</u>	<u>(37)</u>	<u>-</u>	<u>(1,350)</u>	<u>(8,474)</u>
	<b>Other Expenses</b>					
	Church and premises costs	(17,677)	(424)	-	(244)	(18,345)
	Share contribution to diocesan parish support services	-	-	-	(4,377)	(4,377)
	Depreciation as restated	(2,739)	(121)	-	(166)	(3,026)
	Other expenses	(1,675)	(15)	(32)	(22)	(1,744)
	Professional fees	(473)	(26)	-	(32)	(531)
	Donations to third parties	(536)	-	-	(419)	(955)
	Contribution to Bishops' Conference	-	-	-	(644)	(644)
	Finance costs	(419)	-	(54)	(36)	(509)
	Support to central services	(266)	(30)	(80)	-	(376)
	IT costs	(314)	-	-	-	(314)
	Support to schools	(20)	-	-	-	(20)
		<u>(24,119)</u>	<u>(616)</u>	<u>(166)</u>	<u>(5,940)</u>	<u>(30,841)</u>
		<u>(31,213)</u>	<u>(2,365)</u>	<u>(13,351)</u>	<u>(7,290)</u>	<u>(54,219)</u>

## NOTES TO THE FINANCIAL STATEMENTS - continued

<b>4 Analysis of expenditure - continued</b>	<b>2018 Parish funds €'000</b>	<b>2018 Clerical fund €'000</b>	<b>2018 Common fund €'000</b>	<b>2018 Share fund €'000</b>	<b>2018 Total funds €'000</b>
<b>(ii) Expenditure on raising funds</b>					
Fundraising Event Costs	(602)	-	-	-	(602)
Cost of Sales - Shop	(383)	-	-	-	(383)
Draws/Raffles	(264)	-	-	-	(264)
Car Park Expenses	(230)	-	-	-	(230)
Meals on Wheels	(23)	-	-	-	(23)
Investment Management Fees	(1)	(10)	-	-	(11)
	<u>(1,503)</u>	<u>(10)</u>	<u>-</u>	<u>-</u>	<u>(1,513)</u>
	<b>Restated 2017 Parish funds €'000</b>	<b>Restated 2017 Clerical fund €'000</b>	<b>Restated 2017 Common fund €'000</b>	<b>Restated 2017 Share fund €'000</b>	<b>Restated 2017 Total funds €'000</b>
Fundraising Event Costs	(305)	-	-	-	(305)
Cost of Sales - Shop	(393)	-	-	-	(393)
Draws/Raffles	(378)	-	-	-	(378)
Car Park Expenses	(612)	-	-	-	(612)
Meals on Wheels	(90)	-	-	-	(90)
Investment Management Fees	-	(24)	(2)	(7)	(33)
	<u>(1,778)</u>	<u>(24)</u>	<u>(2)</u>	<u>(7)</u>	<u>(1,811)</u>
	<b>2018 Parish funds €'000</b>	<b>2018 Clerical fund €'000</b>	<b>2018 Common fund €'000</b>	<b>2018 Share fund €'000</b>	<b>2018 Total funds €'000</b>
<b>(iii) Total Expenditure</b>	<u>(33,704)</u>	<u>(2,283)</u>	<u>(13,060)</u>	<u>(6,997)</u>	<u>(56,044)</u>
	<b>Restated 2017 Parish funds €'000</b>	<b>Restated 2017 Clerical fund €'000</b>	<b>Restated 2017 Common fund €'000</b>	<b>Restated 2017 Share fund €'000</b>	<b>Restated 2017 Total funds €'000</b>
<b>Total Expenditure</b>	<u>(32,991)</u>	<u>(2,389)</u>	<u>(13,353)</u>	<u>(7,297)</u>	<u>(56,030)</u>

## NOTES TO THE FINANCIAL STATEMENTS - continued

## 5 Beneficiary and employee payments

Payments were made to 374 serving priests and 69 retired priests in 2018.

Analysis of staff numbers - 2018	Parish Funds	Share Fund	Total
Number of full and part time parish staff	528	-	528
Number of parish pastoral workers	-	22	22
	<u>528</u>	<u>22</u>	<u>550</u>

Payments were made to 378 serving priests and 71 retired priests in 2017.

Analysis of staff numbers - 2017	Parish Funds	Share Fund	Total
Number of full and part time parish staff	516	-	516
Number of parish pastoral workers	-	24	24
	<u>516</u>	<u>24</u>	<u>540</u>

The analysis of staff numbers for the current and prior year as presented above represents the total number of staff employed during the year rather than the average number or the number employed at year end.

Parish pastoral workers are members of the Diocesan defined benefit pension scheme. See note 4 (i) staff costs. Details on the defined benefit scheme are included in the annual Financial Report of the Charities of the Archdiocese of Dublin CHY Number 1333 and CRA Number 20002022 Note 14 pages 38-40.

No employees were paid annual remuneration in excess of €70,000 during the period.

**Key management personnel**

The key management personnel of the Charity in charge of directing and controlling, running and operating the Charity on a day to day basis comprise the Parish Trustees, the Management Committees and the Co-ordinating Trustees.

Trustees do not receive any remuneration by virtue of their positions as Trustees. Trustees who are Roman Catholic priests of the Parishes of the Diocese of Dublin are remunerated by the Common Fund in the same way as priests who are not Trustees. No Trustees received any expenses in their capacity as Trustees during the year.

## NOTES TO THE FINANCIAL STATEMENTS - continued

6 Tangible assets	2018 Parish funds €'000	2018 Clerical fund €'000	2018 Common fund €'000	2018 Share fund €'000	2018 Total funds €'000
<b>Land and Buildings</b>					
<b>Cost or Valuation</b>					
At 1 January 2018	205,729	6,579	-	9,199	221,507
Additions	7,137	950	-	-	8,087
Disposals	(349)	(278)	-	(160)	(787)
At 31 December 2018	212,517	7,251	-	9,039	228,807
<b>Accumulated depreciation</b>					
At 1 January 2018	(88,537)	(1,879)	-	(3,750)	(94,166)
Charge for the year	(2,726)	(136)	-	(170)	(3,032)
Disposals	229	28	-	115	372
At 31 December 2018	(91,034)	(1,987)	-	(3,805)	(96,826)
<b>Net book value amount</b>					
At 1 January 2018	117,192	4,700	-	5,449	127,341
At 31 December 2018	121,483	5,264	-	5,234	131,981
<b>Computers, Fixtures and Fittings</b>					
<b>Cost or Valuation</b>					
At 1 January 2018	604	-	-	-	604
Additions	346	-	-	-	346
Disposals	-	-	-	-	-
At 31 December 2018	950	-	-	-	950
<b>Accumulated depreciation</b>					
At 1 January 2018	(176)	-	-	-	(176)
Charge for the year	(170)	-	-	-	(170)
Disposals	-	-	-	-	-
At 31 December 2018	(346)	-	-	-	(346)
<b>Net book value amount</b>					
At 1 January 2018	428	-	-	-	428
At 31 December 2018	604	-	-	-	604
<b>Total Tangible Assets</b>					
At 1 January 2018	117,620	4,700	-	5,449	127,769
At 31 December 2018	122,087	5,264	-	5,234	132,585



## NOTES TO THE FINANCIAL STATEMENTS - continued

<b>6 Tangible assets - continued</b>	<b>Restated 2017 Parish funds €'000</b>	<b>Restated 2017 Clerical fund €'000</b>	<b>Restated 2017 Common fund €'000</b>	<b>Restated 2017 Share fund €'000</b>	<b>Restated 2017 Total funds €'000</b>
<b>Land and Buildings</b>					
<b>Cost or Valuation</b>					
At 1 January 2017 as restated	202,158	7,135	-	9,601	218,894
Additions	5,001	-	-	-	5,001
Disposals	(1,430)	(556)	-	(402)	(2,388)
At 31 December 2017	<u>205,729</u>	<u>6,579</u>	<u>-</u>	<u>9,199</u>	<u>221,507</u>
<b>Accumulated depreciation</b>					
At 1 January 2017 as restated	(86,633)	(1,995)	-	(3,649)	(92,277)
Charge for the year as restated	(2,636)	(121)	-	(166)	(2,923)
Disposals	732	237	-	65	1,034
At 31 December 2017	<u>(88,537)</u>	<u>(1,879)</u>	<u>-</u>	<u>(3,750)</u>	<u>(94,166)</u>
<b>Net book value amount</b>					
At 1 January 2017	<u>115,525</u>	<u>5,140</u>	<u>-</u>	<u>5,952</u>	<u>126,617</u>
At 31 December 2017	<u>117,192</u>	<u>4,700</u>	<u>-</u>	<u>5,449</u>	<u>127,341</u>
<b>Computers, Fixtures and Fittings</b>					
<b>Cost or Valuation</b>					
At 1 January 2017	343	-	-	-	343
Additions	261	-	-	-	261
Disposals	-	-	-	-	-
At 31 December 2017	<u>604</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>604</u>
<b>Accumulated depreciation</b>					
At 1 January 2017	(73)	-	-	-	(73)
Charge for the year	(103)	-	-	-	(103)
Disposals	-	-	-	-	-
At 31 December 2017	<u>(176)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(176)</u>
<b>Net book value amount</b>					
At 1 January 2017	<u>270</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>270</u>
At 31 December 2017	<u>428</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>428</u>
<b>Total Tangible Assets</b>					
At 1 January 2017	<u>115,795</u>	<u>5,140</u>	<u>-</u>	<u>5,952</u>	<u>126,887</u>
At 31 December 2017	<u>117,620</u>	<u>4,700</u>	<u>-</u>	<u>5,449</u>	<u>127,769</u>

## NOTES TO THE FINANCIAL STATEMENTS - continued

7 Investments	2018 Parish funds €'000	2018 Clerical fund €'000	2018 Common fund €'000	2018 Share fund €'000	2018 Total funds €'000
<b>The analysis of investments is as follows:</b>					
Absolute Return Products	-	2,997	1,171	1,151	5,319
Bonds	360	1,200	-	-	1,560
Equities	-	750	-	-	750
	<u>360</u>	<u>4,947</u>	<u>1,171</u>	<u>1,151</u>	<u>7,629</u>
	<b>Restated 2017 Parish funds €'000</b>	<b>Restated 2017 Clerical fund €'000</b>	<b>Restated 2017 Common fund €'000</b>	<b>Restated 2017 Share fund €'000</b>	<b>Restated 2017 Total funds €'000</b>
<b>The analysis of investments is as follows:</b>					
Absolute Return Products	-	3,228	678	1,275	5,181
Bonds	-	1,244	-	-	1,244
Equities	-	800	-	-	800
	<u>-</u>	<u>5,272</u>	<u>678</u>	<u>1,275</u>	<u>7,225</u>
	<b>2018 Parish funds €'000</b>	<b>2018 Clerical fund €'000</b>	<b>2018 Common fund €'000</b>	<b>2018 Share fund €'000</b>	<b>2018 Total funds €'000</b>
<b>The movement in quoted investments during the year was as follows:</b>					
Market value at 1 January 2018	-	5,272	678	1,275	7,225
Additions	360	-	552	-	912
Disposals	-	(67)	-	(61)	(128)
Management fees	-	(5)	-	-	(5)
Net realised gains/(losses)	-	-	-	-	-
Net unrealised gains/(losses)	-	(253)	(59)	(63)	(375)
Cash retained by Investment Manager	-	-	-	-	-
Market value at 31 December 2018	<u>360</u>	<u>4,947</u>	<u>1,171</u>	<u>1,151</u>	<u>7,629</u>

## NOTES TO THE FINANCIAL STATEMENTS - continued

7 Investments - continued	Restated 2017 Parish funds €'000	Restated 2017 Clerical fund €'000	Restated 2017 Common fund €'000	Restated 2017 Share fund €'000	Restated 2017 Total funds €'000
The movement in quoted investments during the year was as follows:					
Market value at 1 January 2017	34	4,637	262	1,225	6,158
Additions	-	2,071	453	1,209	3,733
Disposals	(34)	(1,669)	(57)	(1,216)	(2,976)
Management fees	-	(24)	(2)	(7)	(33)
Net realised gains/(losses)	-	88	1	150	239
Net unrealised gains/(losses)	-	102	21	(147)	(24)
Cash retained by Investment Manager	-	67	-	61	128
Market value at 31 December 2017	-	5,272	678	1,275	7,225
8 Debtors	2018 Parish funds €'000	2018 Clerical fund €'000	2018 Common fund €'000	2018 Share fund €'000	2018 Total funds €'000
Receivables and prepayments	1,734	11	2,392	784	4,921
Related party debtors	592	59	-	768	1,419
Amounts held by Diocese on behalf of parishes	435	-	-	-	435
Other debtors	25	-	30	17	72
	2,786	70	2,422	1,569	6,847
	Restated 2017 Parish funds €'000	Restated 2017 Clerical fund €'000	Restated 2017 Common fund €'000	Restated 2017 Share fund €'000	Restated 2017 Total funds €'000
Receivables and prepayments	1,038	12	2,217	783	4,050
Related party debtors	837	475	484	2,048	3,844
Amounts held by Diocese on behalf of parishes	475	-	-	-	475
Other debtors	116	-	-	-	116
	2,466	487	2,701	2,831	8,485

## NOTES TO THE FINANCIAL STATEMENTS - continued

9 Creditors: amounts falling due within one year	2018 Parish funds €'000	2018 Clerical fund €'000	2018 Common fund €'000	2018 Share fund €'000	2018 Total funds €'000
Bank overdrafts	(3,781)	-	-	-	(3,781)
Amounts held on behalf of priests	-	(3,066)	-	-	(3,066)
Creditors and accruals	(2,853)	(61)	(362)	(121)	(3,397)
Related party creditors	(898)	-	(238)	(62)	(1,198)
Trade creditors	(1,148)	-	-	-	(1,148)
Amounts held on behalf of third parties	-	-	-	(925)	(925)
Bank loans	(733)	-	-	-	(733)
Special collections	(288)	-	-	-	(288)
	<u>(9,701)</u>	<u>(3,127)</u>	<u>(600)</u>	<u>(1,108)</u>	<u>(14,536)</u>

	Restated 2017 Parish funds €'000	Restated 2017 Clerical fund €'000	Restated 2017 Common fund €'000	Restated 2017 Share fund €'000	Restated 2017 Total funds €'000
Bank overdrafts	(4,257)	-	-	-	(4,257)
Amounts held on behalf of priests	-	(3,723)	-	-	(3,723)
Creditors and accruals	(1,828)	(185)	(155)	(169)	(2,337)
Related party creditors	(995)	-	(849)	(80)	(1,924)
Trade creditors	(851)	-	-	-	(851)
Amounts held on behalf of third parties	-	-	-	(924)	(924)
Bank loans	(787)	-	-	-	(787)
Special collections	(358)	-	-	-	(358)
	<u>(9,076)</u>	<u>(3,908)</u>	<u>(1,004)</u>	<u>(1,173)</u>	<u>(15,161)</u>

10 Cash on deposit	2018 Parish funds €'000	2018 Clerical fund €'000	2018 Common fund €'000	2018 Share fund €'000	2018 Total funds €'000
Cash on deposit	29,344	-	1,000	3,698	34,042
	<u>29,344</u>	<u>-</u>	<u>1,000</u>	<u>3,698</u>	<u>34,042</u>

Included in cash on deposit in Parish Funds is €12.2m held in the name of the Share Fund on behalf of Parish Funds.

	Restated 2017 Parish funds €'000	Restated 2017 Clerical fund €'000	Restated 2017 Common fund €'000	Restated 2017 Share fund €'000	Restated 2017 Total funds €'000
Cash on deposit	31,012	-	2,174	1,284	34,470
	<u>31,012</u>	<u>-</u>	<u>2,174</u>	<u>1,284</u>	<u>34,470</u>

Included in cash on deposit in Parish Funds is €13.1m held in the name of the Share Fund on behalf of Parish Funds.

## NOTES TO THE FINANCIAL STATEMENTS - continued

11 Creditors: amounts falling due after one year	2018	2018	2018	2018	2018
	Parish funds €'000	Clerical fund €'000	Common fund €'000	Share fund €'000	Total funds €'000
Bank Term Loans	(1,585)	-	-	-	(1,585)
	<u>(1,585)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(1,585)</u>
	Restated 2017 Parish funds €'000	Restated 2017 Clerical fund €'000	Restated 2017 Common fund €'000	Restated 2017 Share fund €'000	Restated 2017 Total funds €'000
Bank Term Loans	(2,321)	-	-	-	(2,321)
	<u>(2,321)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(2,321)</u>
Borrowings are repayable as follows:					
Bank term loans	2018	2018	2018	2018	2018
	Parish funds €'000	Clerical fund €'000	Common fund €'000	Share fund €'000	Total funds €'000
Between one and two years	(557)	-	-	-	(557)
Between two and five years	(808)	-	-	-	(808)
After five years	(220)	-	-	-	(220)
	<u>(1,585)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(1,585)</u>
On demand or within one year	(733)	-	-	-	(733)
	<u>(2,318)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(2,318)</u>
	Restated 2017 Parish funds €'000	Restated 2017 Clerical fund €'000	Restated 2017 Common fund €'000	Restated 2017 Share fund €'000	Restated 2017 Total funds €'000
Between one and two years	(730)	-	-	-	(730)
Between two and five years	(1,230)	-	-	-	(1,230)
After five years	(361)	-	-	-	(361)
	<u>(2,321)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(2,321)</u>
On demand or within one year	(787)	-	-	-	(787)
	<u>(3,108)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(3,108)</u>

## NOTES TO THE FINANCIAL STATEMENTS - continued

**11 Creditors: amounts falling due after one year - continued**

Bank term loan interest rates at 31 December 2018 are as follows:

Parish	Fixed/Variable	Interest Rate
Balbriggan	Variable	0.375%
Ballinteer	Fixed	2.250%
Ballyfermot	Variable	2.680%
Foxrock	Fixed	2.680%
Glasthule	Variable	2.680%
High Street	Variable	0.375%
Inchicore St Michael's	Variable	2.750%
Kilbride	Fixed	3.420%
Marley Grange	Variable	2.750%
Monkstown	Fixed	2.700%
ProCathedral	Fixed	2.680%
Saggart	Variable	3.430%
Sallynoggin	Variable	2.680%
Westland Row	Fixed	2.690%

**12 Reconciliation of net income/(expenditure) to net cash flow from operating activities**

	2018 Parish funds €'000	2018 Clerical fund €'000	2018 Common fund €'000	2018 Share fund €'000	2018 Total funds €'000
Net income/(expenditure) for the reporting year before gains and transfers	1,857	(1,660)	1,102	(794)	505
Cash transfers	2,188	1,707	(1,707)	(2,188)	-
Dividend, interest and rent from investments	(288)	-	(7)	(4)	(299)
Depreciation	2,896	136	-	170	3,202
Investment Management Fees	1	10	-	-	11
(Increase)/decrease in debtors	(320)	417	279	1,262	1,638
Increase/(decrease) in creditors	1,101	(781)	(404)	(65)	(149)
Increase/(decrease) in long term creditors	(736)	-	-	-	(736)
Net cash provided by (used in) operating activities	6,699	(171)	(737)	(1,619)	4,172

## NOTES TO THE FINANCIAL STATEMENTS - continued

<b>12 Reconciliation of net income/(expenditure) to net cash flow from operating Activities - continued</b>	<b>Restated 2017 Parish funds €'000</b>	<b>Restated 2017 Clerical fund €'000</b>	<b>Restated 2017 Common fund €'000</b>	<b>Restated 2017 Share fund €'000</b>	<b>Restated 2017 Total funds €'000</b>
Net income/(expenditure) for the reporting year before gains and transfers	(3,303)	(2,252)	2,905	1,363	(1,287)
Cash transfers	1,224	1,711	(1,711)	(1,224)	-
Dividend, interest and rent from investments	(131)	-	(1)	(8)	(140)
Depreciation	2,739	121	-	166	3,026
Investment Management Fees	-	24	2	7	33
(Increase)/decrease in debtors	414	513	(564)	(336)	27
Increase/(decrease) in creditors	1,653	197	(210)	25	1,665
Increase/(decrease) in long term creditors	(1,585)	-	-	-	(1,585)
Net cash provided by (used in) operating activities	<u>1,011</u>	<u>314</u>	<u>421</u>	<u>(7)</u>	<u>1,739</u>

## 13 Transfers between Funds

The transfer between funds of €1.7m relates to a contribution from the common fund to the clerical fund to meet the costs of the beneficiaries in the clerical fund.

The transfer of funds between the parishes and the share fund of €2.2m relates mainly to subventions to certain parishes from the Share Fund for building projects or operating costs.

## 14 Total Funds

	<b>2018</b>	<b>Restated 2017</b>
Total Funds can be analysed as follows:	<b>€'000</b>	<b>€'000</b>
Parish Funds	169,559	162,924
Share Fund	14,438	16,996
Clerical Fund	8,117	8,261
Common Fund	5,886	6,550
<b>Total Funds</b>	<b><u>198,000</u></b>	<b><u>194,731</u></b>

Included in the total Share Fund are amounts designated for the following purposes:

	<b>€'000</b>	<b>€'000</b>
• Building and maintenance fund for parishes in need of support	4,181	5,412
• Fund for the payments for the salaries of pastoral workers	994	2,192
	<b><u>5,175</u></b>	<b><u>7,604</u></b>

## NOTES TO THE FINANCIAL STATEMENTS - continued

### 15 Events after the end of the reporting period

There have been no significant events affecting the Charity since the year-end.

### 16 Capital commitments

Capital commitments relating to ongoing capital expenditure projects amounted to €2.5m at 31 December 2018.

### 17 Related party transactions

Transactions between the Parish Funds, the Common Fund, the Share Fund and the Clerical Fund are eliminated in the Statement of Financial Activities but interfund balances in the Balance Sheet are not eliminated and are reflected in Related Party Debtors and Creditors.

Included in related party debtors at 31 December 2018 in note 8 are the following balances:

- €288,000 internal balance owed to parish funds from the common fund
- €204,000 owed to parish funds from the Charities of the Archdiocese of Dublin
- €93,000 owed to Halston Street parish from the Charities of the Archdiocese of Dublin
- €6,400 owed to Castledermot parish from a school in the parish
- €57,000 internal balance owed to the clerical fund from the common fund
- €2,600 owed to the clerical fund from the Charities of the Archdiocese of Dublin
- €718,000 owed to the share fund from the Charities of the Archdiocese of Dublin
- €50,000 loan from the share fund to Garristown parish

Included in related party creditors at 31 December 2018 in note 9 are the following balances:

- €584,000 internal balance owed to the common fund from parish funds
- €102,000 in loans from the Charities of the Archdiocese of Dublin to various parishes
- €97,000 internal balance owed to the share fund from parish funds
- €50,000 loan from the share fund to Garristown parish
- €49,000 in loans from priests in the parishes to various parishes
- €15,000 loan from the Missionaries of the Sacred Heart Order to Killinarden parish
- €178,000 internal balance owed to parish funds by the common fund
- €57,000 internal balance owed to the clerical fund by the common fund
- €3,000 owed to the Charities of the Archdiocese of Dublin by the common fund
- €36,000 owed to the Charities of the Archdiocese of Dublin by the share fund
- €27,000 owed to the World Meeting of Families 2018 by the share fund



## NOTES TO THE FINANCIAL STATEMENTS - continued

## 18 Statement of Financial Activities Analysis by Fund

	Notes	2018 Parish Funds €'000	2018 Clerical Fund €'000	2018 Common Fund €'000	2018 Share Fund €'000	2018 Total Restricted Funds €'000
<b>Income and endowments from:</b>						
Income from charitable activities	3(i)	19,384	-	13,974	5,955	39,313
Donations and legacies	3(ii)	3,948	622	85	70	4,725
Income from other trading activity	3(iii)	7,225	-	-	164	7,389
Income earned from other activity	3(iv)	4,716	1	96	10	4,823
Investment and other income	3(v)	288	-	7	4	299
<b>Total</b>		<u>35,561</u>	<u>623</u>	<u>14,162</u>	<u>6,203</u>	<u>56,549</u>
<b>Expenditure on:</b>						
Expenditure on charitable activities	4(i)	(32,201)	(2,273)	(13,060)	(6,997)	(54,531)
Cost of raising funds	4(ii)	(1,503)	(10)	-	-	(1,513)
<b>Total</b>	4(iii)	<u>(33,704)</u>	<u>(2,283)</u>	<u>(13,060)</u>	<u>(6,997)</u>	<u>(56,044)</u>
Net losses on investments		(42)	(253)	(59)	(63)	(417)
<b>Net income/(expenditure)</b>		1,815	(1,913)	1,043	(857)	88
Transfers between funds	13	<u>2,188</u>	<u>1,707</u>	<u>(1,707)</u>	<u>(2,188)</u>	-
<b>Net income/(expenditure) before gains</b>		4,003	(206)	(664)	(3,045)	88
<b>Other recognised gains</b>						
Gains on disposal of tangible assets		2,632	62	-	487	3,181
Other gains		-	-	-	-	-
<b>Net movement in funds</b>		6,635	(144)	(664)	(2,558)	3,269
<b>Reconciliation of funds</b>						
Total funds brought forward		<u>162,924</u>	<u>8,261</u>	<u>6,550</u>	<u>16,996</u>	<u>194,731</u>
<b>Total funds carried forward</b>		<u>169,559</u>	<u>8,117</u>	<u>5,886</u>	<u>14,438</u>	<u>198,000</u>

## NOTES TO THE FINANCIAL STATEMENTS - continued

## 18 Statement of Financial Activities Analysis by Fund - continued

	Notes	Restated 2017 Parish Funds €'000	Restated 2017 Clerical Fund €'000	Restated 2017 Common Fund €'000	Restated 2017 Share Fund €'000	Restated 2017 Total Restricted Funds €'000
<b>Income and endowments from:</b>						
Income from charitable activities	3(i)	17,900	-	14,609	6,331	38,840
Donations and legacies	3(ii)	3,277	136	1,503	2,023	6,939
Income from other trading activity	3(iii)	7,157	-	-	282	7,439
Income earned from other activity	3(iv)	1,223	1	145	16	1,385
Investment and other income	3(v)	131	-	1	8	140
<b>Total</b>		<b>29,688</b>	<b>137</b>	<b>16,258</b>	<b>8,660</b>	<b>54,743</b>
<b>Expenditure on:</b>						
Expenditure on charitable activities	4(i)	(31,213)	(2,365)	(13,351)	(7,290)	(54,219)
Cost of raising funds	4(ii)	(1,778)	(24)	(2)	(7)	(1,811)
<b>Total</b>	4(iii)	<b>(32,991)</b>	<b>(2,389)</b>	<b>(13,353)</b>	<b>(7,297)</b>	<b>(56,030)</b>
Net gains on investments		33	190	22	3	248
<b>Net (expenditure)/income</b>		<b>(3,270)</b>	<b>(2,062)</b>	<b>2,927</b>	<b>1,366</b>	<b>(1,039)</b>
Transfers between funds	13	1,224	1,711	(1,711)	(1,224)	-
<b>Net (expenditure)/income before gains</b>		<b>(2,046)</b>	<b>(351)</b>	<b>1,216</b>	<b>142</b>	<b>(1,039)</b>
<b>Other recognised gains</b>						
Gains on disposal of tangible assets		3,762	492	-	1,510	5,764
Other gains		-	-	-	-	-
<b>Net movement in funds</b>		<b>1,716</b>	<b>141</b>	<b>1,216</b>	<b>1,652</b>	<b>4,725</b>
<b>Reconciliation of funds</b>						
Total funds brought forward as restated	21	161,208	8,120	5,334	15,344	190,006
<b>Total funds carried forward</b>		<b>162,924</b>	<b>8,261</b>	<b>6,550</b>	<b>16,996</b>	<b>194,731</b>

## NOTES TO THE FINANCIAL STATEMENTS - continued

## 19 Balance Sheet Analysis by Fund

		2018 Parish Funds	2018 Clerical Fund	2018 Common Fund	2018 Share Fund	2018 Total Restricted Funds
	Notes	€'000	€'000	€'000	€'000	€'000
<b>Fixed assets</b>						
Tangible assets	6	122,087	5,264	-	5,234	132,585
Investments	7	360	4,947	1,171	1,151	7,629
<b>Total Fixed assets</b>		<b>122,447</b>	<b>10,211</b>	<b>1,171</b>	<b>6,385</b>	<b>140,214</b>
<b>Current assets</b>						
Debtors	8	2,786	70	2,422	1,569	6,847
Cash on deposit	10	29,344	-	1,000	3,698	34,042
Cash at hand and in bank		26,268	963	1,893	3,894	33,018
<b>Total current assets</b>		<b>58,398</b>	<b>1,033</b>	<b>5,315</b>	<b>9,161</b>	<b>73,907</b>
<b>Liabilities</b>						
Creditors: amounts falling due within one year	9	(9,701)	(3,127)	(600)	(1,108)	(14,536)
<b>Net current assets</b>		<b>48,697</b>	<b>(2,094)</b>	<b>4,715</b>	<b>8,053</b>	<b>59,371</b>
<b>Total assets less current liabilities</b>		<b>171,144</b>	<b>8,117</b>	<b>5,886</b>	<b>14,438</b>	<b>199,585</b>
Creditors: amounts falling due after more than one year	11	(1,585)	-	-	-	(1,585)
<b>Total funds carried forward</b>	14	<b>169,559</b>	<b>8,117</b>	<b>5,886</b>	<b>14,438</b>	<b>198,000</b>

## NOTES TO THE FINANCIAL STATEMENTS - continued

## 19 Balance Sheet Analysis by Fund - continued

		Restated 2017 Parish Funds	Restated 2017 Clerical Fund	Restated 2017 Common Fund	Restated 2017 Share Fund	Restated 2017 Total Restricted Funds
	Notes	€'000	€'000	€'000	€'000	€'000
<b>Fixed assets</b>						
Tangible assets	6	117,620	4,700	-	5,449	127,769
Investments	7	-	5,272	678	1,275	7,225
<b>Total Fixed assets</b>		<u>117,620</u>	<u>9,972</u>	<u>678</u>	<u>6,724</u>	<u>134,994</u>
<b>Current assets</b>						
Debtors	8	2,466	487	2,701	2,831	8,485
Cash on deposit	10	31,012	-	2,174	1,284	34,470
Cash at hand and in bank		23,223	1,710	2,001	7,330	34,264
<b>Total current assets</b>		<u>56,701</u>	<u>2,197</u>	<u>6,876</u>	<u>11,445</u>	<u>77,219</u>
<b>Liabilities</b>						
Creditors: amounts falling due within one year	9	(9,076)	(3,908)	(1,004)	(1,173)	(15,161)
<b>Net current assets</b>		<u>47,625</u>	<u>(1,711)</u>	<u>5,872</u>	<u>10,272</u>	<u>62,058</u>
<b>Total assets less current liabilities</b>		165,245	8,261	6,550	16,996	197,052
Creditors: amounts falling due after more than one year	11	(2,321)	-	-	-	(2,321)
<b>Total funds carried forward</b>	14	<u>162,924</u>	<u>8,261</u>	<u>6,550</u>	<u>16,996</u>	<u>194,731</u>

## NOTES TO THE FINANCIAL STATEMENTS - continued

## 20 Statement of Cash Flows Analysis by Fund

		<b>2018 Parish Funds</b>	<b>2018 Clerical Fund</b>	<b>2018 Common Fund</b>	<b>2018 Share Fund</b>	<b>2018 Total Restricted Funds</b>
	<b>Notes</b>	<b>€'000</b>	<b>€'000</b>	<b>€'000</b>	<b>€'000</b>	<b>€'000</b>
Net cash provided by/(used in) operating activities	12	<u>6,699</u>	<u>(171)</u>	<u>(737)</u>	<u>(1,619)</u>	<u>4,172</u>
Investing activities:						
Dividends, interest and rent from investments		288	-	7	4	299
Proceeds from sale of property, plant and equipment		2,709	307	-	532	3,548
Purchase of property, plant and equipment		(7,483)	(950)	-	-	(8,433)
Proceeds from sale of investments		-	67	-	61	128
Purchase of investments		<u>(360)</u>	<u>-</u>	<u>(552)</u>	<u>-</u>	<u>(912)</u>
<b>Net cash provided by/(used in) investing activities</b>		<u>(4,846)</u>	<u>(576)</u>	<u>(545)</u>	<u>597</u>	<u>(5,370)</u>
<b>Net cash provided by/(used in) financing activities</b>		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Change in cash and cash equivalents in the reporting year</b>		<u>1,853</u>	<u>(747)</u>	<u>(1,282)</u>	<u>(1,022)</u>	<u>(1,198)</u>
Cash and cash equivalents at the beginning of the reporting year		<u>49,978</u>	<u>1,710</u>	<u>4,175</u>	<u>8,614</u>	<u>64,477</u>
Cash and cash equivalents at the end of the reporting year		<u>51,831</u>	<u>963</u>	<u>2,893</u>	<u>7,592</u>	<u>63,279</u>

## NOTES TO THE FINANCIAL STATEMENTS - continued

## 20 Statement of Cash Flows Analysis by Fund - continued

		Restated 2017 Parish Funds	Restated 2017 Clerical Fund	Restated 2017 Common Fund	Restated 2017 Share Fund	Restated 2017 Total Restricted Funds
	Notes	€'000	€'000	€'000	€'000	€'000
Net cash provided by/(used in) operating activities	12	1,011	314	421	(7)	1,739
Investing activities:						
Dividends, interest and rent from investments		131	-	1	8	140
Proceeds from sale of property, plant and equipment		4,493	744	-	1,786	7,023
Purchase of property, plant and equipment		(5,262)	-	-	-	(5,262)
Proceeds from sale of investments		34	1,669	57	1,216	2,976
Purchase of investments		-	(2,071)	(453)	(1,209)	(3,733)
<b>Net cash provided by/(used in) investing activities</b>		<b>(604)</b>	<b>342</b>	<b>(395)</b>	<b>1,801</b>	<b>1,144</b>
<b>Net cash provided by/(used in) financing activities</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Change in cash and cash equivalents in the reporting year</b>		<b>407</b>	<b>656</b>	<b>26</b>	<b>1,794</b>	<b>2,883</b>
Cash and cash equivalents at the beginning of the reporting year		49,571	1,054	4,149	6,820	61,594
Cash and cash equivalents at the end of the reporting year		49,978	1,710	4,175	8,614	64,477

## NOTES TO THE FINANCIAL STATEMENTS - continued

### 21 Prior Year Restatement

The following prior year restatements have been recognised:

1. Tangible assets

In the Parish Funds land owned in Yellow Walls Parish of €750,000 and Portmarnock Parish of €2.5m which had not previously been recognised on the fixed asset register was identified and added to the fixed asset register.

In the Clerical Fund the cost of €572,000 and accumulated depreciation of €144,000 of apartments that were previously omitted from the fixed assets register were added to the fixed assets register in respect.

In the Share Fund the cost of €760,000 and accumulated depreciation of €196,000 of apartments that were previously omitted from the fixed assets register were added to the fixed assets register in respect.

2. Debtors / Bank

In the Parish Funds, parish deposits in an amount of €13.1m held in the name of the Share Fund on behalf of the Parish Funds were previously presented in the Share Fund as cash on deposit and as a debtor in the Parish Funds. These have been reclassified to be shown as cash on deposit in the Parish Funds.

3. Bank / Creditors

In the Parish Funds, positive bank balances of €8,000 that were included in overdrafts have been reclassified as an asset.

4. Creditors

Parish deposits in an amount of €13.1m held in the name of the Share Fund on behalf of the Parish Funds were previously presented in the Share Fund as creditors: amounts falling due within one year. These have been reclassified to be shown as cash on deposit in the Parish Funds.

In the Parish Funds, the short term element of the term loans of €787,000 and an overdraft of €194,000 have been reclassified out of term loans and into creditors: amounts falling due within one year.

#### Impact on opening funds

	2017 Parish Funds €'000	2017 Clerical Fund €'000	2017 Common Fund €'000	2017 Share Fund €'000	2017 Total Funds €'000
Total funds brought forward as previously reported	157,911	7,681	5,334	14,765	185,691
Prior year adjustment	3,297	439	-	579	4,315
Total funds brought forward as restated	161,208	8,120	5,334	15,344	190,006

## NOTES TO THE FINANCIAL STATEMENTS - continued

## 21 Prior Year Restatement - continued

## Impact on Statement of Financial Activity

	2017 Parish Funds €'000	2017 Clerical Fund €'000	2017 Common Fund €'000	2017 Share Fund €'000	2017 Total Funds €'000
Expenditure on charitable activities as previously reported	(31,213)	(2,354)	(13,351)	(7,275)	(54,193)
Prior year adjustment being depreciation of assets	-	(11)	-	(15)	(26)
Expenditure on charitable activities as restated	(31,213)	(2,365)	(13,351)	(7,290)	(54,219)

## Impact on Balance Sheet

	2017 Parish Funds €'000	2017 Clerical Fund €'000	2017 Common Fund €'000	2017 Share Fund €'000	2017 Total Funds €'000
Tangible fixed assets as previously reported	114,323	4,272	-	4,885	123,480
Prior year adjustment	3,297	428	-	564	4,289
Tangible fixed assets as restated	117,620	4,700	-	5,449	127,769

	2017 Parish Funds €'000	2017 Clerical Fund €'000	2017 Common Fund €'000	2017 Share Fund €'000	2017 Total Funds €'000
Debtors as previously reported	15,566	487	2,701	2,831	21,585
Prior year adjustment	(13,100)	-	-	-	(13,100)
Debtors as restated	2,466	487	2,701	2,831	8,485

	2017 Parish Funds €'000	2017 Clerical Fund €'000	2017 Common Fund €'000	2017 Share Fund €'000	2017 Total Funds €'000
Cash on deposit as previously reported	17,912	-	2,174	14,384	34,470
Prior year adjustment	13,100	-	-	(13,100)	-
Cash on deposit as restated	31,012	-	2,174	1,284	34,470



## NOTES TO THE FINANCIAL STATEMENTS - continued

## 21 Prior Year Restatement - continued

## Impact on Balance Sheet - continued

	2017 Parish Funds €'000	2017 Clerical Fund €'000	2017 Common Fund €'000	2017 Share Fund €'000	2017 Total Funds €'000
Cash at hand and in bank as previously reported	23,215	1,710	2,001	7,330	34,256
Prior year adjustment	8	-	-	-	8
Debtors as restated	23,223	1,710	2,001	7,330	34,264
	2017 Parish Funds €'000	2017 Clerical Fund €'000	2017 Common Fund €'000	2017 Share Fund €'000	2017 Total Funds €'000
Creditors: amounts falling due within one year as previously reported	(8,095)	(3,908)	(1,004)	(14,273)	(27,280)
Prior year adjustment	(981)	-	-	13,100	12,119
Creditors: amounts falling due within one year as restated	(9,076)	(3,908)	(1,004)	(1,173)	(15,161)
	2017 Parish Funds €'000	2017 Clerical Fund €'000	2017 Common Fund €'000	2017 Share Fund €'000	2017 Total Funds €'000
Creditors: amounts falling due after more than one year as previously reported	(3,294)	-	-	-	(3,294)
Prior year adjustment	973	-	-	-	973
Creditors: amounts falling due after more than one year as restated	(2,321)	-	-	-	(2,321)

## 22 Approval of financial statements

The financial statements were approved by the Trustees on 25 October 2019.

## APPENDIX – List of Parishes and Parish Trustees at 11<sup>th</sup> October 2019

The list of 197 parishes operating in the Archdiocese of Dublin and the Parish Trustees as at 11<sup>th</sup> October 2019 is as follows:

\* This list includes the 8 Order Parishes.

\*\* The new parish of St. Pappin's Ballymun was established in 2018, incorporating the former parishes of Shangan, Balcurris and Sillogue and reduces the number of parishes in the diocese from 199 to 197.

	Parish	Name of Parish Trustees
1.	Ardlea	V. Rev. Hugh Hanley, S.C.J., Moderator
2.	Arklow	V. Rev. Pádraig Ó Cochláin, Moderator
3.	Artane	V. Rev. Peter O'Reilly, Administrator
4.	Ashford	V. Rev. Eamonn Crosson, Administrator
5.	Athy	V. Rev. Liam Rigney, Parish Priest
6.	Aughrim	V. Rev. Pádraig Ó Cochláin, Moderator
7.	Aughrim Street	V. Rev. Patrick Madden, Administrator
8.	Avoca	V. Rev. Pádraig Ó Cochláin, Moderator
9.	Ayrfield	V. Rev. Gerard Corcoran, Moderator
10.	Balally	V. Rev. Andrew O'Sullivan, Moderator
11.	Balbriggan	V. Rev. John McNamara, Parish Priest
12.	Baldoye	V. Rev. Gerard Tanham, Moderator
13.	Ballinteer	V. Rev. Liam Belton, Moderator
14.	Ballyboden	V. Rev. John Hughes, O.S.A., Parish Priest
15.	Ballybrack - Killiney	V. Rev. Tom Dalzell, Moderator
16.	Ballyfermot	V. Rev. Adrian Egan, CSSr, Parish Priest
17.	Ballyfermot Upper	V. Rev. Piaras MacLochláinn, Administrator
18.	Ballygall	V. Rev. Richard Sheehy, Moderator
19.	Ballymore Eustace	V. Rev. Joe Connolly, Administrator
20.	Ballymun Road	V. Rev. Richard Sheehy, Moderator
21. **	Ballymun St. Pappin's	V. Rev. Declan Blake, Moderator
22.	Ballyroan	V. Rev. Martin Canon Cosgrove, Moderator
23.	Bawnogue	V. Rev. Damian Farnon, Moderator
24.	Bayside	V. Rev. Peter Finnerty, Administrator
25.	Beaumont	V. Rev. John Canon Flaherty, Moderator
26.	Beechwood Avenue	V. Rev. Paul Taylor, Administrator
27.	Berkeley Road	V. Rev. Martin McDonald, O.C.D., Parish Priest
28.	Blackrock	V. Rev. John Delany, Administrator
29.	Blakestown	V. Rev. Joe Coyne, Moderator
30.	Blanchardstown	V. Rev. Cyril Mangan, Administrator
31.	Blessington	V. Rev. Richard Behan, Parish Priest
32.	Bluebell	V. Rev. Leo Philomin, OMI, Moderator
33.	Bohernabreena	V. Rev. Michael Hurley, Administrator
34.	Bonnybrook	V. Rev. Joe Jones, Moderator
35.	Booterstown	V. Rev. Gerry Kane, Parish Priest
36.	Brackenstown	V. Rev. Michael Carey, Moderator
37.	Bray (Ballywaltrim)	V. Rev. Laurence Behan, Moderator
38.	Bray (Holy Redeemer)	V. Rev. Laurence Behan, Moderator
39.	Bray (St. Peter's)	V. Rev. Laurence Behan, Moderator
40.	Bray, Putland Road	V. Rev. Laurence Behan, Moderator
41.	Brookfield	V. Rev. Patrick McKinley, Moderator
42.	Cabinteely	V. Rev. Aquinas Duffy, Acting Moderator
43.	Cabra	V. Rev. Patrick F. Canon Carroll, Moderator
44.	Cabra West	V. Rev. Patrick F. Canon Carroll, Moderator
45.	Castledermot	V. Rev. Aidan Kieran, Administrator
46.	Castleknoch	V. Rev. Kieran Coghlan, Moderator
47.	Castletown	V. Rev. Pádraig Ó Cochláin, Moderator
48.	Castleview	V. Rev. Michael Murphy, Administrator
49.	Celbridge	V. Rev. Joe McDonald, Parish Priest
50.	Chapelizod	V. Rev. Sean Mundow, Administrator

APPENDIX – List of Parishes and Parish Trustees at 11<sup>th</sup> October 2019 - continued

	Parish	Name of Parish Trustees
51.	Cherry Orchard	V. Rev. Michael Murtagh, C.Ss.R., Parish Priest
52.	Churchtown	V. Rev. Martin Canon Cosgrove, Moderator
53.	City Quay	V. Rev. Pearse Walsh, Administrator
54.	Clogher Road	V. Rev. Tony O'Shaughnessy, Moderator
55.	Clondalkin	V. Rev. Damian Farnon, Moderator
56.	Clonskeagh	V. Rev. Joe Mullan, Moderator
57.	Clontarf (St. Anthony's)	V. Rev. Martin Hogan, Moderator
58.	Clontarf (St. John's)	V. Rev. Martin Hogan, Moderator
59.	Confey	V. Rev. Paul Kenny, Parish Priest
60.	Coolock	V. Rev. Edwin McCallion, S.M., Parish Priest
61.	Corduff	V. Rev. Liam McClarey, S.A.C., Parish Priest
62.	Crumlin	V. Rev. Tony O'Shaughnessy, Moderator
63.	Dalkey	V. Rev. Patrick Devitt, Administrator
64.	Darndale-Belcamp	V. Rev. Eduardo Nunez Yepez, O.M.I., Parish Priest
65.	Deansrath	V. Rev. Damian Farnon, Moderator
66.	Dollymount	V. Rev. Martin Hogan, Moderator
67.	Dolphin's Barn/Rialto	V. Rev. Fergal McDonagh, Administrator
68. *	Dominick Street	V. Rev. John Walsh, O.P., Parish Priest
69.	Donabate	Rev. Patrick Reilly, O.Praem, Parish Priest
70.	Donaghmede	V. Rev. Gerard Corcoran, Moderator
71.	Donnybrook	Rt. Rev. Msgr. Lorcan O'Brien, Administrator
72.	Donnycarney	V. Rev. John Ennis, Administrator
73.	Donore Avenue	V. Rev. David Corrigan, S.M., Parish Priest
74.	Drumcondra	V. Rev. Richard Sheehy, Moderator
75.	Dún Laoghaire	V. Rev. Paul Tyrrell, Parish Priest
76.	Dundrum	V. Rev. Liam Belton, Moderator
77.	Dunlavin	V. Rev. Douglas Malone, Administrator
78.	Eadestown	V. Rev. Micéal Comer, Administrator
79.	East Wall	V. Rev. Richard Shannon, Administrator
80.	Edenmore	V. Rev. Gerard Corcoran, Moderator
81.	Enniskerry/Kilmacanogue	V. Rev. Laurence Behan, Moderator
82.	Esker/Doddsboro Adamstown	V. Rev. John Hassett, Moderator
83.	Fairview	V. Rev. Maximilian McKeown, O.F.M. Conv., Parish Priest
84.	Finglas	V. Rev. Richard Hyland, Parish Priest
85.	Finglas West	V. Rev. Éamann Cahill, Parish Priest
86.	Firhouse	V. Rev. Peter J. Reilly, Administrator
87.	Foxrock	V. Rev. Aquinas Duffy, Acting Moderator
88.	Francis Street	V. Rev. Martin Dolan, Administrator
89. *	Gardiner Street	V. Rev. Gerard Clarke, S.J., Parish Priest
90.	Garristown	V. Rev. Derek Farrell, Moderator
91.	Glasnevin	V. Rev. Richard Sheehy, Moderator
92.	Glasthule	V. Rev. Paul Tyrrell, Parish Priest
93.	Glendalough	V. Rev. Derek Doyle, Moderator
94.	Grange Park	V. Rev. Gerard Corcoran, Moderator
95.	Greenhills	V. Rev. Raphael Annan, C.S.Sp., Moderator
96.	Greystones	V. Rev. John Daly, Parish Priest
97.	Haddington Road	V. Rev. Fachtna McCarthy, Administrator
98.	Halston Street	V. Rev. Martin Bennett, OFM Cap, Parish Priest
99.	Harold's Cross	V. Rev. Alex Conlan, Parish Priest
100.	Harrington Street	V. Rev. Gerard Deighan, Administrator
101.	Hartstown	V. Rev. Joe Coyne, Moderator
102.	Howth	V. Rev. Gerard Tanham, Moderator
103.	Huntstown	V. Rev. Joe Coyne, Moderator
104. *	Inchicore (Mary Immaculate)	V. Rev. Leo Philomin, OMI, Moderator
105.	Inchicore (St. Michael's)	V. Rev. Leo Philomin, OMI, Moderator

APPENDIX – List of Parishes and Parish Trustees at 11<sup>th</sup> October 2019 - continued

	Parish	Name of Parish Trustees
106.	Iona Road	V. Rev. Richard Sheehy, Moderator
107.	James's Street	V. Rev. Eugene Taaffe, Parish Priest
108.	Jobstown	V. Rev. Patrick McKinley, Moderator
109.	Johnstown/Killiney	V. Rev. Aquinas Duffy, Acting Moderator
110.	Kilbarrack-Foxfield	V. Rev. Peter Finnerty, Administrator
111.	Kilbride & Barndarrig	V. Rev. Joe Doran, Administrator
112.	Kilcullen	V. Rev. Niall Mackey, Administrator
113.	Killester	V. Rev. Liam O'Cuiv, E.V., Administrator
114.	Killinarden	V. Rev. Fintan O'Driscoll, M.S.C., Parish Priest
115.	Kill-O-The Grange	V. Rev. Michael O'Connor, Administrator
116.	Kilmacud	V. Rev. Joe Mullan, Moderator
117.	Kilmore Road West	V. Rev. Canon John Flaherty, Moderator
118.	Kilnamanagh	V. Rev. Michael Murphy, Administrator
119.	Kilquade	V. Rev. John Daly, Parish Priest
120.*	Kimmage Manor	V. Rev. Raphael Annan, C.S.Sp., Moderator
121.	Kinsealy	V. Rev. Kevin Moore, Moderator
122.	Knocklyon	V. Rev. Martin Paravookaran, O.Carm., Parish Priest
123.	Larkhill-Whitehall	V. Rev. John Canon Flaherty, Moderator
124.	Laurel Lodge	V. Rev. Kieran Coghlan, Moderator
125.	Leixlip	V. Rev. Gregory O'Brien, Parish Priest
126.	Loughlinstown	V. Rev. Tom Dalzell, Moderator
127.	Lucan	V. Rev. John Hassett, Moderator
128.	Lucan South	V. Rev. John Hassett, Moderator
129.	Lusk	V. Rev. George Begley, Administrator
130.	Malahide	V. Rev. Kevin Moore, Moderator
131.	Marino	V. Rev. Thomas Noone, Parish Priest
132.	Marley Grange	V. Rev. Jim Mulherin, O.S.M., Parish Priest
133.	Maynooth	V. Rev. Frank McEvoy, Administrator
134.	Meadowbrook	V. Rev. Liam Belton, Moderator
135.	Meath St. & Merchant's Quay	V. Rev. Niall Coghlan, O.S.A., Parish Priest
136.	Merrion Road	V. Rev. Fergus O'Connor, Parish Priest
137.	Milltown	V. Rev. Msgr. Peter Briscoe, Administrator
138.	Monkstown	V. Rev. Kevin Rowan, Parish Priest
139.	Moone	V. Rev. Liam Rigney, Parish Priest
140.*	Mount Argus	V. Rev. Paul Francis Spencer, C.P., Parish Priest
141.	Mount Merion	V. Rev. Joe Mullan, Moderator
142.	Mountview	V. Rev. Joe Coyne, Moderator
143.	Mourne Road	V. Rev. Tony O'Shaughnessy, Moderator
144.	Mulhuddart	Rt. Rev. Msgr. Eoin Thynne, Administrator
145.	Narraghmore	V. Rev. Liam Rigney, Parish Priest
146.	Naul	V. Rev. Derek Farrell, Moderator
147.	Navan Road	V. Rev. John O'Brien, Administrator
148.	Neilstown	V. Rev. Damian Farnon, Moderator
149.	Newcastle	V. Rev. John Gilligan, Moderator
150.	Newtownpark	V. Rev. Dermot Leycock, Parish Priest
151.	North Wall – Seville Place	V. Rev. Robert Colclough, Administrator
152.	North William Street	V. Rev. Brendan Kealy, Administrator
153.	Palmerstown	V. Rev. Anthony O'Reilly, Administrator
154.*	Phibsborough	V. Rev. Patrick F. Canon Carroll, Moderator
155.	Porterstown-Clonsilla	V. Rev. Paul Ward, Administrator
156.	Portmarnock	V. Rev. Kevin Moore, Moderator
157.	Priorswood	V. Rev. Bryan Shortall, OFM Cap, Parish Priest
158.	Pro Cathedral	V. Rev. Kieran McDermott, Administrator
159.	Raheny	V. Rev. Michael Cullen, Administrator
160.	Rathdrum	V. Rev. Derek Doyle, Moderator

APPENDIX – List of Parishes and Parish Trustees at 11<sup>th</sup> October 2019 - continued

	Parish	Name of Parish Trustees
161.	Rathfarnham	V. Rev. Martin Canon Cosgrove, Moderator
162.	Rathgar	V. Rev. Paul Taylor, Parish Priest
163.	Rathmines	V. Rev. William King, Administrator
164.	Rialto/Dolphin's Barn	V. Rev. Fergal McDonagh, Administrator
165.	Ringsend	V. Rev. Ivan Tonge, Parish Priest
166.	Rivermount	V. Rev. Seamus Ahearne, O.S.A., Parish Priest
167.	Rivervalley	V. Rev. Michael Carey, Moderator
168.	Rolestown	V. Rev. Derek Farrell, Moderator
169.	Roundwood	V. Rev. Derek Doyle, Moderator
170.	Rowlagh	V. Rev. Damian Farnon, Moderator
171.	Rush	V. Rev. Kevin Bartley, Administrator
172.	Saggart	V. Rev. John Gilligan, Moderator
173.	Sallynoggin	V. Rev. Pdraig Gleeson, Administrator
174.	Sandyford	V. Rev. Andrew O'Sullivan, Moderator
175.	Sandymount	V. Rev. John McDonagh, Parish Priest
176.	Sean McDermott Street	V. Rev. Michael Casey, S.D.B., Administrator
177.	Shankill	V. Rev. John O'Connor, S.A.C., Parish Priest
178.	Skerries	V. Rev. Melvyn Mullins, Parish Priest
179.	Springfield	V. Rev. Patrick McKinley, Moderator
180.	Sruleen	V. Rev. Damian Farnon, Moderator
181.	Sutton	V. Rev. Gerard Tanham, Moderator
182.	Swords	V. Rev. Michael Carey, Moderator
183.	Tallaght (St. Aengus)	V. Rev. Benedict Moran, O.P., Parish Priest
184.	Tallaght (St. Dominic's)	V. Rev. Laurence Collins, O.P., Administrator
185.	Tallaght (St. Martin de Porres)	V. Rev. Michael Hurley, Administrator
186.*	Tallaght (St. Mary's)	V. Rev. Donal Roche, O.P., Administrator
187.	Templeogue	V. Rev. Gerry Moore, Parish Priest
188.	Terenure	V. Rev. Philip Bradley, Administrator
189.	Travelling People	V. Rev. Paul O'Driscoll, Parish Priest
190.	University Church	V. Rev. Enda Cunningham, Administrator
191.	Valleymount	V. Rev. Richard Behan, Parish Priest
192.	Walkinstown	V. Rev. Paul St. John, S.V.D., Administrator
193.	Westland Row	V. Rev. Enda Cunningham, Administrator
194.*	Whitefriar Street	V. Rev. Seán MacGiollarnath, O.Carm., Parish Priest
195.	Wicklow	V. Rev. Donal Roche, Administrator
196.	Willington	V. Rev. Brendan Madden, Parish Priest
197.	Yellow Walls	V. Rev. Kevin Moore, Moderator