

Parishes of the Diocese of Dublin

Annual Financial Report

Financial Year Ended 31 December 2024

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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. Each school has its own registered charity number and reports annually to the Department of Education and the Charity Regulatory Authority.

TRUSTEES' AND OTHER INFORMATION

Coordination Trustees

Most Reverend Archbishop Dermot Farrell
Most Reverend Bishop Donal Roche (Appointed Auxiliary Bishop 5 March 2024)
Most Reverend Bishop Paul Dempsey (Appointed Auxiliary Bishop 10 April 2024)
Right Reverend Monsignor John Dolan
Very Reverend Gareth Byrne
Very Reverend Monsignor Ciaran O'Carroll
St Laurence O'Toole Diocesan Trust

Finance Committee

Mr Eamonn Griffin (Chairperson)
Very Reverend Andrew O'Sullivan
Very Reverend Liam Belton (Appointed 4 February 2025)
Very Reverend Martin Canon Cosgrove (Appointed 4 February 2025)
Very Reverend Robert Smyth (Resigned 4 February 2025)
Very Reverend Kevin Bartley (Resigned 4 February 2025)
Mr Tom Foley (Resigned 4 February 2025)
Mr Terence O'Rourke
Ms Maree Gallagher
Ms Helen Kelly
Ms Michele McGuirk
Dr William Nowlan
Mr Kevin Hoy
Ms Anne O'Dwyer (Appointed 13 June 2024)

Property Committee

Dr William Nowlan (Chairperson)
Very Reverend John Bracken
Ms Krystyna Rawicz
Mr Mark Dunleavy (Resigned 2 September 2025)
Mr Kevin Hoy
Ms Pauline Byrne

Investments Committee

Ms Michele McGuirk (Appointed Chairperson 23 April 2024)
Mr Jim Golden
Mr David Frame
Ms Leona Nicholson (Appointed 23 April 2024)

Audit Committee

Ms Anne O'Dwyer (Appointed Chairperson 12 March 2025)
Mr Tom Foley (Resigned 12 March 2025)
Very Reverend Robert Smyth
Mr Terence O'Rourke
Mr. Liam Ryan (Appointed 12 March 2025)

Financial Administrator and Head of Operations

Ms Íde Finnegan

Solicitors

Mason Hayes & Curran
South Bank House
Barrow Street
Dublin 4

Bankers

Allied Irish Banks
7/12 Dame Street
Dublin 2

Bank of Ireland
College Green
Dublin 2

TRUSTEES' AND OTHER INFORMATION – CONTINUED

Auditors	Forvis Mazars Chartered Accountants and Statutory Audit Firm Block 3 – Harcourt Centre Harcourt Road Dublin 2
Internal Auditors	Crowe Ireland Marine House Clanwilliam Place Dublin 2
Investment Advisors	Mercer Charlotte House Charlemont Street Dublin 2 Ireland
Principal Office	Dublin Diocesan Offices 20-23 Arran Quay Dublin 7 D07 XK85
Registered Charity Number	20016166
Charity Tax Number	CHY7424

TRUSTEES' REPORT

STRUCTURE, GOVERNANCE, MANAGEMENT

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 195 Parishes in the diocese. 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 7 Parishes excluded from the Combined Parish Accounts for the year ended 31 December 2024. 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 number of Religious Order Parishes was 8 until 31 July 2024, when Gardiner Street Parish was merged into St. Mary's Pro-Cathedral Parish, reducing the number to 7.

The Parishes concerned are as follows:

- Phibsborough
- Dominick Street
- Whitefriar Street
- Mount Argus
- Kimmage Manor
- Inchicore Mary Immaculate
- Tallaght (St. Marys)

Schools

There are at present 446 primary schools in the Diocese under the patronage of the Archbishop. The Archbishop is not the Patron of the post-primary schools. There are 178 catholic post-primary schools in the Diocese. The Archdiocese has a representative on the Boards of Management of 45 other secondary schools, including community schools and colleges and 1 comprehensive school. Catechists work at several 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.

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. Each school reports annually to the Department of Education and directly to the Charity Regulatory Authority.

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 seven 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 Archbishop 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.

TRUSTEES' REPORT – Continued

STRUCTURE, GOVERNANCE, MANAGEMENT - Continued

STRUCTURE - Continued

Common Fund

The Common Fund is intended for providing suitable and equitable stipends for priests of 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.

Share Fund

The Share Fund primarily serves two purposes: financing central diocesan support services for Parishes and providing financial assistance to low-income Parishes. It derives most of its income from the second collection, which is taken up at weekend Masses in every church across the Diocese. However, there are several special collections held throughout the year that replace the Share Fund's second collection during weekend Masses.

The Share Fund also covers the employment costs of parish pastoral workers, who support ministry across the Diocese.

The Share Fund includes a designated fund: the Building Fund.

Building Fund

The Building Fund, designated by the Trustees, provides financial support for major parish projects, such as church renovations, essential repairs, and the development of Parish centres. Assistance is directed primarily to Parishes with limited financial means to ensure that critical needs are met and parish facilities are maintained and enhanced.

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 20016166. 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 Coordination 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 Coordination Trustees are periodically briefed on best practice in corporate governance and procedures are updated as appropriate. The Trustees attend regular Trustees training in line with best practice. The Coordination Trustees meet annually to receive the Annual Report and audited financial statements. Other meetings take place as required.

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

During the year, Pope Francis appointed Most Reverend Donal Roche and Most Reverend Paul Dempsey as Auxiliary Bishops of Dublin on 5 March 2024 and 10 April 2024, respectively.

TRUSTEES' REPORT – Continued

STRUCTURE, GOVERNANCE, MANAGEMENT - Continued

GOVERNANCE – continued

Measures have been taken to ensure the requirements of the Governance Code are implemented within the Charity. Coordination Trustees and Parish Trustees receive training on the Governance Code. As a result, they confirm the Charity is compliant with the Governance Code.

The Archbishop and Coordination Trustees are supported in their governance role by a number of advisory committees which are detailed below:

Dublin Diocesan Finance Committee

The Dublin Diocesan Finance Committee (“DDFC”) is a non-executive Committee currently comprising eleven members, of whom three are priests and eight 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 and up to the date of the signing of the financial statements are listed on page 1. The Finance Committee typically meets ten times per year and, as part of its oversight responsibilities, conducts an annual review of the risk register. Unless otherwise stated, the Finance Committee members were in office up to the date of approval of the financial statements.

Sub Committees of the DDFC:

The Property Committee

The Property Committee plays a crucial role in advising and assisting the Charity in managing its properties effectively. The Property Committee comprises of five members appointed by the Archbishop, including two members from the DDFC, one of whom serves as the chairperson, together with three additional co-opted independent members. Members are selected based on their diverse expertise in areas such as planning and property management. The committee's scope encompasses various responsibilities, including providing guidance on strategic property plans for the Charity, assisting the DDFC with matters related to land and buildings, developing protocols for Parish asset management and building projects, and supporting the executive of the Charity in real property work. The committee also reports its activities to the DDFC and makes recommendations on property proposals and policy matters.

The Investment Committee

The Investment Committee consists of four co-opted independent members, including one member from the DDFC, who also serves as Chairperson of the Committee. The Trustees engage independent Investment Consultants to monitor and report quarterly on the performance of both the investments and the investment managers. The Investment Committee also monitors the performance of the investments and the consultants. The Investment Committee provides recommendations to the DDFC, which considers the proposed investment decisions and then makes recommendations for approval where appropriate.

The Audit Committee

The Audit Committee comprises of two members of the DDFC, including the Chairperson, along with two independent co-opted members. The Audit Committee considers accounting, audit and risk issues and reviews and recommends strengthening of the Charity's governance processes. The Audit Committee also 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.

Other diocesan advisory bodies include:

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.

Diocesan Council of Priests, is an advisory body to the Archbishop. It comprises elected and nominated members of priests of the Archdiocese.

Analysis and Forecasting Commission, advises on the provision of churches and pastoral centres. It also advises on the re-organisation or establishment of Parishes and the revision of Parish boundaries.

TRUSTEES' REPORT – Continued

STRUCTURE, GOVERNANCE, MANAGEMENT - Continued

GOVERNANCE – continued

Diocesan Sacred Art, Architecture, and Historic Churches Commission, advises on a range of projects involving restoration, renovation, and liturgical alteration of existing churches.

MANAGEMENT

Each Parish is managed by a member of clergy who has been appointed with the 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 Common Fund Management Committee, which consists of 13 priests nominated by their peers to represent them. The Chair is appointed by the Archbishop. The committee makes decisions regarding the Common Fund, and in accordance with the statutes, they recommend these decisions to the Archbishop for his consideration and approval.

The Clerical Fund is managed by a Committee of Management, with one nominee representative from each Deanery. A standing committee, composed of four nominees from the Committee of Management, oversees the routine matters of the Clerical Fund Society. The Clerical Fund Society makes recommendations to the Archbishop.

The Share Fund is managed by the Coordination Trustees. They make all key decisions regarding the fund. The day-to-day management of this fund is delegated to the Finance Secretariat.

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.

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:

	CHY Number	CRA Number
Charities of the Archdiocese of Dublin	1333	20002022
World Meeting of Families 2018	22001	20152710
Diocesan Agencies		
Crosscare	6262	20010942
Accord	6983	20014100

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.

VOLUNTEERS

Volunteers are essential to the Charity's operations, playing a key role in supporting priests with the mission and activities within a Parish. Volunteers' contribution is widespread and key to the running of a Parish. Volunteers contribute to many areas such as pastoral services, funeral ministry, preparation for sacraments, facility maintenance, cleaning the Church and various other Parish activities and events.

Although it is challenging to quantify contributions precisely in terms of hours or staff equivalents, the impact of volunteer efforts is significant, greatly enhancing the Charity's ability to achieve its objectives. The Trustees are grateful for the volunteers' commitment and dedication, which are essential to achieving the Charity's mission.

TRUSTEES REPORT – Continued

INTERNAL CONTROL AND RISK MANAGEMENT

The Coordination Trustees perform a coordination role to ensure that the Charity makes annual filings and brings together the relevant information for each Parish.

The Coordination 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 disposal;
- 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.

RISK MANAGEMENT

The Trustees have identified several key risks that could significantly impact the Charity's operations and financial performance. These risks are reported in a risk register for the Charity that is reviewed by the DDFC, the DDAC and the Coordination Trustees annually.

To address these risks a robust risk management framework has been established, incorporating strategic development focusing on areas such as strategic property asset management, strategic funding and the sustainability of income streams, internal and external audits, policy updates. The Charity has a set of Administrative Guidelines for Parishes to incorporate to ensure appropriate controls and best practices are being followed in Parishes. These Guidelines were updated in April 2024 and launched to Parishes and the Chairs of the Parish Finance Committees in Parish briefings held throughout the diocese in May 2024. In addition, during the year the Charity updated its Human Resource and Child Protection Policies, which were communicated to Parishes through webinars.

A key risk is ensuring a clear and effective strategy to guide the Charity's activities, which is being addressed by the operational Building Hope Pastoral Strategy Implementation Group (PSIG) and ongoing strategic development efforts. The Charity also manages reputational risks through Diocesan Support Offices, established controls, and comprehensive policies and procedures.

Safeguarding remains a critical area of focus, with updated Child Protection Policies and regular audits and child protection training for Parishes and volunteers. The Charity continues to monitor and address safeguarding concerns to ensure the protection of children and vulnerable adults.

Financial sustainability is also prioritised, given the risk and importance of maintaining sustainable stable funding. The Office of Financial Development, together with CCS Fundraising, a strategic fundraising consulting firm, is developing a comprehensive funding strategy aimed at advancing the Archdiocese's mission and ensuring long-term financial sustainability.

In terms of financial controls, risks related to fraud and cash collection are addressed through policies and procedures for Parishes to incorporate in the updated Administrative Guidelines aimed at strengthening financial control.

Legislative compliance, particularly adherence to the Charities Acts, GDPR and the Governance Code, is actively managed. Ongoing training and support is provided to Parishes to ensure continued compliance.

Staff retention is an important risk for the Charity. Human Resource support is currently provided to Parishes by Adare Trusted People Partners.

TRUSTEES' REPORT – Continued

INTERNAL CONTROL AND RISK MANAGEMENT – Continued

RISK MANAGEMENT – Continued

Staff safety is also a significant focus. Health & Safety policies are regularly reviewed, and the Property Team offers ongoing support to Parishes.

Risk Management Framework

The Charity's risk management framework includes:

- Risk Register: A comprehensive risk register is maintained throughout the year and formally reviewed annually by the DDFC, the DDAC and the Coordination Trustees to track and manage the mitigation of significant risks.
- Regular Risk Assessments: Ongoing consideration and assessments of risks to identify emerging risks across the Charity and consideration of the mitigating factors in place or that need to be introduced.

By proactively managing these risks and ensuring that there are robust mitigating factors, the Trustees aim to safeguard the Charity and ensure the continued delivery of its mission and services.

OBJECTIVES AND ACTIVITIES

MISSION

Encounter with the person of Jesus makes us who we are, and shapes what we do. Being at the service of this encounter is at the heart of our mission. The living Christ calls and empowers the Dublin Archdiocese to act with resolve and become more fully a place of welcome and compassion, which embodies the power, hope and joy of the Gospel.

The Charity's mission is carried out through its Vision, Values and Objectives.

VISION

The Charity's vision across the Archdiocese is to build up:

- Faith-filled communities,
- Communities of co-responsibility through servant leadership,
- Communities that are active in social justice and
- Communities of welcome and inclusion.

VALUES

- Continuously opening to the challenges and opportunities provided by change.
- Building a culture of dialogue, discernment and solidarity.
- Actively participating together as baptised People of God.
- Working alongside each other to effect renewal.
- Including and accompanying all, especially those on the margins.
- Supporting and resourcing faith development.
- Committing to care for the earth and sustainability.
- Grounding all we do as communities in the mission and ministry of Jesus.

TRUSTEES' REPORT – Continued

OBJECTIVES AND ACTIVITIES - Continued

OBJECTIVES

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 and the following;

- Advancement of religion;
- Supporting people to deepen their faith and relationship with God,
- Creating the structures that support vibrant communities of faith,
- Promotion of Catholic ethos in all walks of life,
- Advocating for those who are on the margins,
- Promotion of education initiatives,
- Support and provision for priests, other clergy, and volunteers;
- Provision of support to Parishes through the Diocesan Offices of the Archdiocese;
- Provision of physical infrastructure related to the activities of the Charity.

ACTIVITIES

The Charity engages in several key activities to achieve these objectives:

- Provides regular Masses, confessions, baptisms, weddings, and funerals, ensuring the spiritual needs of the community are met.
- Offers support and guidance to Parishioners through pastoral visits, such as support for families at a time of bereavement through funeral ministries, and visits to the sick and elderly to enable them to receive the Eucharist, ensuring continuous pastoral care.
- Supports Catholic schools and offers catechetical formation, promoting educational initiatives, along with support and guidance for Parishioners for sacraments.
- Conducts charity events and collections, actively engaging in community outreach to support those in need.
- Ensures the upkeep of church buildings, Parish houses, and other related facilities, involving regular maintenance and development projects to preserve the infrastructure essential for activities.
- Offers ongoing training programs and support for Priests and lay staff, providing resources and support to ensure clergy are well-prepared to serve the community effectively.

PERFORMANCE ASSESSMENT

The Trustees monitor various aspects of the Charity's activities to ensure alignment with its strategic objectives. This assessment includes:

- **Mass Attendance:** An annual three week survey is conducted to measure and track average attendance.
- **Financial Overview:** Fundraising outcomes, mass collections levels, and budgetary compliance are reviewed regularly by the Finance Committee to ensure financial health.
- **Project Progress:** The Property Committee reviews the completion of maintenance projects, while other Parish initiatives are monitored to ensure operational efficiency.
- **Investment Performance:** The Dublin Diocesan Investment Committee review the performance of Investments on a quarterly basis.

These ongoing evaluations provide the Trustees with insights into the Charity's performance, allowing for the identification of successes and areas requiring further attention. This approach ensures that the Charity remains aligned with its mission and continues to have a positive impact in Parishes.

TRUSTEES' REPORT – Continued

ACHIEVEMENTS AND PERFORMANCE

In 2024, the Charity advanced the Building Hope initiative with the completion of the Pastoral Strategy Implementation Group, which concluded its three-year term in December. Over 80% of Parishes engaged in structured community conversations, identifying local strengths and areas for development. During the year, the Building Hope Pastoral Strategic Planning Resource 2025–2027 was launched, setting out three-year objectives across Faith, Social Justice, Servant Leadership, and Welcome, and providing clear guidance for renewal at both parish and diocesan levels. The Charity also supported the development of 53 Parish Partnerships, encouraging collaboration, resource sharing, and lay leadership. These achievements provide a strong foundation for the continued growth of pastoral life and mission across the Archdiocese.

The Common Fund, Share Fund and Clerical Fund each played an important role in 2024 in sustaining the mission of the Charity. The Common Fund ensured financial support and healthcare insurance for priests in active ministry; the Share Fund, resourced through the second collection at Sunday Masses, supported diocesan services and disadvantaged parishes; while the Clerical Fund continued to provide support to sick and retired priests including housing retired priests some of whom needed care in nursing homes.

The Charity achieved a net movement in funds of €4.5m for the year ended 31 December 2024 (2023: €10.7m), reflecting prudent financial management and effective resource allocation. Significant gains from property sales of €5.3m (2023: €9.1m) and net gains on investments of €1.9m (2023: €0.6m) contributed to this positive outcome. The Charity maintained a strong financial position, enabling continued investment in its mission and services.

The Charity continue to meet their obligations under the Charities Act 2009. Accounting records are maintained using a standard cloud-based accounting software system, facilitating the consolidation of financial statements across all Parishes.

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 €52.9m in expenditure on charitable activities in note 4 on page 36, property costs and maintenance costs totalled €13.3m for the Charity for the year ended 31 December 2024 (2023: €13.8m).

Significant church refurbishment and maintenance projects were carried out in the following Parishes:

- Athy - Repairs to the parish parochial house resulting from fire damage.
- Ballymun Road - Reconfiguration and remodelling of Our Lady of Victories church, sacristy and side chapels.
- Bray Holy Redeemer - Extensive renovations to the Most Holy Redeemer parish pastoral centre.
- Castledermot - Refurbishment of the parish parochial house.
- Clogher Road - Significant refurbishment and conservation work on the church building.
- Rathgar - Comprehensive restoration and refurbishment of the church building.

FINANCIAL REVIEW

Overview

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

For the year ended 31 December 2024, the Charity reported net expenditure of €806k (2023: net income €1.6m) before benefiting from gains from the sale of buildings amounting to €5.3m (2023: €9.1m), which were no longer required. The net movement in funds of the Charity was a surplus of €4.5m for the year ended 31 December 2024 (2023: €10.7m). A detailed analysis of the individual funds is set out in notes 21 - 23 on pages 53 – 58.

Combined Parishes

The results for the 188 Parishes are combined, however, individual Parish funds are attributable to and restricted for use in each separate Parish. The financial statements for individual Parishes are available in each Parish.

The Parishes had net expenditure of €1.7m for the year ended 31 December 2024 (2023: net expenditure €3.9m) before once-off gains from the sale of buildings of €3.6m (2023: €8.8m). The net movement in funds was a surplus of €1.9m for the year ended 31 December 2024 (2023: €4.9m).

TRUSTEES' REPORT – Continued

FINANCIAL REVIEW – Continued

Combined Parishes - Continued

Total income of the Combined Parishes for the year ended 31 December 2024 was €31.0m (2023: €31.1m). Income from charitable activities, primarily family offering, donations, and shrine income for the year ended 31 December 2024 was €17.9m (2023: €18.6m). Donations and legacies amounted to €3.9m for the year ended 31 December 2024 (2023: €3.3m). Trading income for the year ended 31 December 2024 was €7.4m (2023: €7.9m). Income from other activities was €1.2m (2023: €0.6m).

Total expenditure of the Combined Parishes for the year ended 31 December 2024 amounted to €34.2m (2023: €35.3m), primarily for the operating and maintenance costs of the Combined Parishes. Details on the Combined Parishes income and expenditure are shown in notes 3 and 4 to the financial statements.

Clerical Fund

The Clerical Fund had net expenditure of €611k for the year ended 31 December 2024 (2023: €172k). The net movement in funds of the Clerical Fund for the year ended 31 December 2024 was a deficit of €389k (2023: €172k), which includes a gain on disposal of €222k recorded in the current year, with no such gain in the prior year.

Total income of the Clerical Fund for the year ended 31 December 2024 was €14k (2023: €352k). The Clerical Fund was funded by donations of €13k for the year ended 31 December 2024 (2023: €318k). Total expenditure of the Clerical fund for the year ended 31 December 2024 amounted to €2.7m (2023: €2.4m). The Clerical Fund received a contribution from the Common Fund of €2.0m for the year ended 31 December 2024 (2023: €1.6m) to help meet the costs of elderly priests needing care support and priests who are ill.

Common Fund

The net movement in funds of the Common Fund for the year ended 31 December 2024 was a surplus of €1.6m (2023: €5.2m). Total income of the Common Fund for the year ended 31 December 2024 was €14.1m (2023: €14.3m). The Common Fund, through the First Collection, supported the income of 361 priests during 2024. Total expenditure for the Common Fund in 2024 was €11.0m (2023: €7.6m). The increase is largely due to a €3.6m accrual for priests' stipends that was no longer required and released in 2023, which reduced expenditure in the prior year.

Share Fund

The Share Fund had net expenditure of €73k for the year ended 31 December 2024 (2023: net income €596k) before one-off gains from the disposal of fixed assets of €1.5m (2023: €0.3m). The net movement in funds of the Share Fund for the year ended 31 December 2024 was a surplus of €1.4m (2023: €0.9m). Total income of the Share Fund for the year ended 31 December 2024 was €5.7m (2023: €5.6m). Total expenditure for the Share Fund for 2024 was €5.6m (2023: €5.0m). The Share Fund contributed €3.4m in relation to central support services for Parishes for the year ended 31 December 2024 (2023: €3.2m).

TRUSTEES' REPORT – Continued

INVESTMENTS

Investment Beliefs

The Charity has established a set of investment beliefs that are a guiding set of principles for the investment policy. These beliefs underpin the investment strategy and are reference points in the investment decision making process. They also reflect the mission and wider objectives of the Charity and guide the Charity's governance and strategic management of investments held.

Investment Strategy

The strategy for each fund is devised by the Investments Committee in conjunction with its advisors and approved by the Diocesan Finance Committee and the Trustees of the Charity. These strategies are reviewed on an on-going basis, to ensure that they remain appropriate to meet the objectives and the policy. The Investment Committee monitors the performance of the underlying investment managers on a regular basis in conjunction with its advisers and if appropriate may consider changes to the composition of the underlying managers.

The various underlying funds of the Charity have similar economic objectives. A key part of the recent investment review was to provide these funds with a better return on cash than was available through fixed-term demand deposits held with domestic banks. To facilitate this objective, during 2023, the Charity set up accounts with State Street Investment Management (SSIM), who are a large institutional investment manager, for each of the underlying funds and moved monies held into a money-market fund managed by SSIM. This money-market fund provides each account with a fully liquid vehicle that is diversified across a greater number of counterparties as compared to fixed-term deposits with a single bank.

The money-market fund is expected to provide an investment return closely aligned to the prevailing deposit rate set by the European Central Bank. SSIM were selected as the money market fund manager following a thorough review of providers in the market.

Following the review and the change to the investment strategy for these funds during the year, the Charity disinvested from its legacy holdings in absolute return products and now holds all invested funds in short term/low risk asset classes.

The investment weightings for 2024 are as follows:

	Parish funds	Clerical fund	Common fund	Share fund	Total funds
	€'000	€'000	€'000	€'000	€'000
Value at 31 Dec 2024	24,680	2,870	10,189	14,496	52,235
Cash (Short Term/Low Risk)	100%	100%	100%	100%	100%

Market Review 2024

The first quarter of 2024 saw a repricing of interest rate expectations, especially for developed market central banks. The timing of potential rate cuts by the US Federal Reserve (US Fed), European Central Bank (ECB), and Bank of England (BoE) was pushed back to the second half of 2024 as growth and inflation data surprised to the upside. Despite rising bond yields, equity markets continued to rally driven by artificial intelligence (AI) enthusiasm and strong corporate earnings. Japanese equities outperformed their peers due to solid earnings growth and a weaker yen.

The second quarter of 2024 saw inflation largely soften towards central banks' targets for most economies. This set the stage for a shift towards monetary policy easing. The ECB cut interest rates in June. Equity markets, except for Japanese equities, continued to rally. Political volatility remained high with a snap election called in the UK & France, while the first TV debate of the US election campaign took place in June.

In the third quarter of 2024, central banks including the US Fed cut interest rates. Market sentiment over the quarter tilted back towards a soft-landing as fears of a US recession—which gripped markets in early August—quickly subsided. Overall, bond yields declined, while equities outperformed in response to rate cuts. That said, uncertainty around the US election and tensions in the Middle East sparked temporary volatility in financial markets.

TRUSTEES' REPORT – Continued

INVESTMENTS – Continued

In the fourth quarter of 2024, central banks continued to cut interest rates. In the US, although the US Fed cut rates, a still-resilient macro backdrop prompted them to project fewer cuts in 2025 and 2026. Meanwhile, the ECB and BoE maintained a cautious tone in their rate cutting approach. Surprisingly, the Bank of Japan kept interest rates unchanged through the quarter on uncertainty over future wage negotiations and the US economy. Market sentiment continued to be driven by the soft-landing narrative in the US, despite uncertainty around policies under a Donald Trump-led presidency. Overall, bond yields rose across developed market economies, while equities outperformed in response to rate cuts.

In the context of the above market environment and the chosen strategies in place, all funds recorded positive performance over 2024.

The table below provides the average performance of the investments over 2024 against the benchmark:

	Parish funds	Clerical fund	Common fund	Share fund
Actual	4.0%	4.0%	4.0%	4.0%
Benchmark	3.7%	3.7%	3.7%	3.7%

In terms of 2024 performance, the return of 4.0% reflects each fund's 100% allocation to money market funds. The chosen fund outperformed the performance of the benchmark and reflects the beginning of the ECB cutting cycle which began in June.

As well as the investments held in cash above there are two parishes that have investments in Irish Government Bonds. These Bonds have a total value of €637k at 31 December 2024.

RESERVES

The Trustees have carefully considered the Charity's requirement for reserves and the main risks that could impact the Charity's financial stability. A reserves policy has been introduced to provide resilience against events that might affect the Charity's ability to receive donations in the usual manner. For instance, adverse weather conditions or government restrictions, such as those experienced during the COVID pandemic, could impede the Charity's ability to hold public worship and collect donations, potentially affecting its ability to meet its financial obligations.

Reserves Policy

The policy stipulates that:

- Net current asset reserves should be maintained at a level equivalent to a minimum of 6 months of the Charity's expenditure. This ensures that in the event of unforeseen circumstances or a significant drop in income, each fund can continue to meet its financial obligations for at least six months. For the current year, this equates to €26.8m for the combined funds within the Charity.
- A substantial portion of these reserves should be maintained in readily realisable form, primarily as cash and cash equivalents.
- The Trustees review the reserves to ensure that the actual level of combined reserves meets the policy's requirements.
- A comprehensive review of the appropriateness of the Charity's reserves policy will be undertaken every three years. The most recent review took place in 2022.

The reserves policy is based on the combined funds within the Charity, comprising the following funds:

- Parish Funds
- Clerical Fund
- Common Fund
- Share Fund

TRUSTEES' REPORT – Continued

RESERVES – Continued

The table below sets out the reserves to be held for the various funds within the Charity.

Fund	6 Months Expenditure €'000	Total Reserves €'000	Fixed Asset Reserves €'000	Net Current Asset Reserves €'000	Net Current Asset Reserves (Times)
Parish Funds	17,100	195,040	118,420	76,620	4.5
Clerical Fund	1,349	7,318	6,321	997	0.7
Common Fund	5,506	13,867	-	13,867	2.5
Share Fund	2,813	17,899	4,081	13,818	4.9
Total	26,768	234,124	128,822	105,302	3.9

The current level of net current asset reserves is sufficient to meet six months' expenditure by 3.9 times.

Reserve Levels

It is deemed appropriate for the reserves to exceed the policy as it is a minimum of 6-months that is specified in the policy. On a combined basis, there are net current asset reserves to cover over three years' expenditure. This higher level of reserves is prudent given the significant long-term costs associated with Parish operations, the Clerical fund, and the Share fund, such as capital expenditures on church buildings and priests' residences. The Trustees believe it is prudent to maintain reserves above the minimum recommended level to ensure financial stability and to safeguard against future pandemics or other events that may cause churches to close.

Parish Reserves

Individual Parishes within the combined Parishes are encouraged to use the 6-month net current asset reserve level as a benchmark. However, the Trustees recognise that some Parishes may find it challenging to meet this benchmark. Currently, 5 Parishes have deficit reserves, and 38 Parishes do not have 6 months' net current asset reserves. These Parishes are not in breach of the policy as it is based on the combined Charity. The policy serves as a guideline for Parishes to work towards maintaining a minimum level of net current asset reserves.

TRUSTEES' REPORT – Continued

PLANS FOR FUTURE PERIODS

Building Hope

Looking forward, the Archdiocese is dedicated to building upon the progress achieved through the *Building Hope* Pastoral Strategy Implementation Group which completed its term of office in December 2024, following the launch of the *Building Hope* Pastoral Strategic Planning Resource 2025-2027. The following outlines the key initiatives and plans for the future:

- **Building Hope Pastoral Strategic Planning**
 - The *Building Hope* Pastoral Strategic Planning Resource 2025-2027 draws together into one diocesan planning resource, 3-year pastoral objectives and suggested actions in the four focus areas of Faith, Social Justice, Servant Leadership and Welcome.
 - Utilising a synodal approach, the Diocese will continue to promote open dialogue and engagement with Parishes/Parish Partnerships in drawing on the planning resource, undertaking actions and initiatives locally which will shape the future of the Archdiocese.
 - The Archdiocese in advancing its mission, will support the implementation and review of the pastoral actions and initiatives guided in the planning resource.
- **Parish Partnerships:**
 - Continuing the *Building Hope* dialogue and drawing on the planning resource, the Archdiocese will actively support Parishes in pastoral renewal and ministry in the 53 Parish Partnerships across the Diocese.
 - Leveraging the insights gained from Parishes, the Archdiocese will work towards encouraging collaboration, resource sharing and strengthening the local Partnerships of Parishes.
 - Provide comprehensive resource material and guidelines for Parishes to support both Partnership Pastoral Councils and the formation of Partnership Finance Forums.
- **Social Justice and Care of Creation**
 - Recognising a preferential option to the poor, support diocesan outreach in areas of greatest social disadvantage and pastoral need.
 - Provide comprehensive support to Parish teams ministering in partnership in areas of greatest need.
 - Support Parishes/Parish Partnerships in raising awareness and understanding of social justice and care of creation concerns, including locally in parish procurement and operations, and in identifying 30% of lands for biodiversity.
- **Lay Leadership and Lay Ministry Development**
 - The Archdiocese will promote opportunities for lay people to engage in leadership roles in the Diocese, nurturing their spiritual growth and empowering them to contribute meaningfully to the Church's mission.
 - Understanding the mission of the Church as the call and responsibility of all the baptised, and to promote co-responsible diocesan leadership, the Archdiocese has established the first Diocesan Pastoral Council through a process of discernment.
 - Recognising the ministry and service of lay people within Parishes/Parish Partnerships, the Archdiocese will continue to prioritise the development and support of lay voluntary ministry.
 - Specifically focusing on lay leadership in funeral rites, the Archdiocese will enhance Funeral Ministry, providing resources, training and formation for lay funeral leaders, commissioned locally to lead this important pastoral ministry to the bereaved in the Parish Partnership.
- **Formation and Training Programs**
 - Offer ongoing formation and training programs for clergy, religious, and lay leaders to enhance their skills, deepen their faith and spirituality, and prepare them for effective co-responsible ministry.
 - Provide opportunities for clergy and lay leaders to dialogue, share best practice, and strengthen their ministry co-responsibly.
 - Promote synodal practices across the Diocese – listening to each other, walking together, remaining open to the Holy Spirit.

TRUSTEES' REPORT – Continued

PLANS FOR FUTURE PERIODS - Continued

Building Hope - Continued

• **Supportive Gatherings and Meetings**

- Facilitate regular gatherings, such as Pastoral Area gatherings, Deanery meetings and *Building Hope* workshops to listen, support, encourage and promote co-responsibility among clergy, religious, and lay leaders.
- Continuously review, evaluate and refine the Archdiocese's approach based on feedback received during these supportive gatherings.

Diocesan Support Offices Initiatives

- The Diocesan Support Offices remain focused on developing a sustainable model for generating income to safeguard the long-term financial stability of the Archdiocese. As part of this initiative, CCS Fundraising, a strategic fundraising consulting firm, was engaged, and a funding strategy has now been developed to advance the Archdiocese's mission and ensure long-term financial sustainability. Implementation of the strategy is now under way.
- The Diocesan Support Offices will continue to focus on environmental sustainability, working with Parishes to identify and implement measures that reduce the environmental impact of buildings and facilities. This includes exploring energy-efficient solutions and promoting environmentally responsible practices at local level.
- The Diocesan Support Offices remain committed to providing ongoing support to parishes with their building projects, ensuring that all projects are planned and executed efficiently and effectively.
- The independent internal auditors will continue with the planned internal audit programme in the year ahead. The updated risk register formed the basis of the structured plan for the 2025 internal audit work to be carried out.
- With the support of the investment advisors, suitable investment opportunities for Parishes will be explored and considered to ensure financial stability and growth.
- In 2025, a Health & Safety Committee, chaired by Fr. Philip Bradley, was established to review and enhance health and safety practices across the Archdiocese. The committee's responsibilities include evaluating current Parish guidelines, ensuring compliance with statutory requirements, recommending improvements to reporting structures at Parish level, and advising on the resources and structures needed to support effective oversight and implementation throughout the Archdiocese.

TRUSTEES' REPORT – Continued

SUSTAINABILITY

Sustainability (Energy and Carbon) Working Group

Under the guidance of the Property Committee, Sub-Committee of the DDFC, the Sustainability (Energy and Carbon) Working Group leads the Charity's efforts to reduce carbon footprint. The charity has engaged consultant experts in the area to prepare a Master plan for the Charity. The working group is in collaboration with SEAI. The following activities are being carried out:

- **Energy Analysis:** A comprehensive analysis of current energy consumption and emissions across the Charity's properties to establish the estimated carbon footprint of the Parishes and set a baseline for improvement measures with an aim of reducing the carbon footprint.
- **Energy Audits:** Energy audits are being carried out on a sample of Parishes buildings.
- **Renewable Energy Projects:** Evaluating the potential for installing commercial Photo-Voltaic (PV) panels on appropriate structures to harness solar energy.
- **Heating System Pilot:** A pilot project is currently testing an upgraded, energy-efficient heating solution. Depending on results, this model may be scaled and applied to similar Parish heating systems.

Sample Project: Community Climate Action Funding

Wicklow Parish recently benefited from funding through the Community Climate Action Fund to complete significant energy-reducing renovations at the De La Salle Parish Centre. The Parish provided bridging finance to deliver the project, which included replacing windows and doors with triple-glazed equivalents, installing 30 solar panels with battery storage on the Sports Hall roof, and fitting advanced heating controls with zoning for each radiator. The building envelope was upgraded with high-quality foam insulation in the external walls and fibreglass insulation in the ceilings, including the Sports Hall. Additional sustainability measures included the installation of a bike rack, two rainwater planters, and a creative reuse initiative where shelving from a major retailer was repurposed to establish a community "swop facility" for children's clothing and toys. This project stands as a strong example of how parishes can access funding, reduce energy use, and promote community engagement in climate action.

Laudato Si' Award

The Laudato Si' Award encourages youth and young adults to live out their Christian calling by actively caring for and protecting God's Creation. Structured across three levels—bronze, silver, and gold—the award can be completed in three consecutive years or at a pace that suits the individual. Through the programme, young people are supported in building strong connections with their parish community and the wider diocesan family, working together to promote sustainability and care for the environment within Church life.

TRUSTEES' REPORT – Continued

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;
- State whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards;
- 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.

Relevant Audit Information

In the case of each of the persons who are Trustees' at the time the Trustees' Report and Financial Statements are approved:

- So far as the Trustee is aware, there is no relevant audit information of which the company's auditors are unaware; and
- Each Trustee has taken all steps that ought to have been taken in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information

Approved by:


Archbishop Dermot Farrell

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

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Parishes of the Diocese of Dublin ('the charity'), which comprise the statement of financial activity, balance sheet, statement of cash flows, 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 issued in the United Kingdom by the Financial Reporting Council (FRS 102).

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

- give a true and fair view of the assets, liabilities and financial position of Parishes of the Diocese of Dublin as at 31 December 2024 and of its results for the year then ended; and
- have been properly prepared in accordance with FRS 102.

Basis for qualified opinion

Cash and cheque income sources represent a significant proportion of income for 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 further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report.

We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) 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 opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

**INDEPENDENT AUDITOR'S REPORT TO THE
TRUSTEES 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.

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 course of 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.

Matters on which we are required to report by exception

Based on the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified any material misstatements in the Trustees' report.

Respective responsibilities

Responsibilities of directors for the financial statements

As explained more fully in the Trustees' responsibilities statement set out on page 18, the Trustees are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that give a true and fair view, and for such internal control as management determines 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.

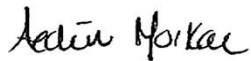
A further description of our responsibilities for the audit of the financial statements is located on the Irish Auditing and Accounting Supervisory Authority's website at: http://www.iaasa.ie/getmedia/b2389013-1cf6-458b-9b8f-a98202dc9c3a/Description_of_auditors_responsibilities_for_audit.pdf. This description forms part of our auditor's report.

INDEPENDENT AUDITOR'S REPORT TO THE

TRUSTEES 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 Forvis Mazars

Chartered Accountants & Statutory Audit Firm

Harcourt Centre,

Block 3

Harcourt Road

Dublin 2

24 October 2025


STATEMENT OF FINANCIAL ACTIVITIES
Financial Year Ended 31 December 2024

		2024	2024	2024	2023	2023	2023
	Notes	Restricted	Unrestricted	Total	Restricted	Unrestricted	Total
		Funds	Funds	Funds	Funds	Funds	Funds
		€'000	€'000	€'000	€'000	€'000	€'000
Income and endowments from:							
Income from charitable activities	3(i)	37,644	-	37,644	38,336	-	38,336
Donations and legacies	3(ii)	3,932	-	3,932	3,711	-	3,711
Income from other trading activity	3(iii)	7,393	-	7,393	7,906	-	7,906
Income earned from other activity	3(iv)	1,249	-	1,249	683	-	683
Investment and other income	3(v)	632	-	632	657	-	657
Total		<u>50,850</u>	<u>-</u>	<u>50,850</u>	<u>51,293</u>	<u>-</u>	<u>51,293</u>
Expenditure on:							
Cost of raising funds	4a(i)	(645)	-	(645)	(692)	-	(692)
Expenditure on charitable activities	4a(ii)	(52,891)	-	(52,891)	(49,556)	-	(49,556)
Total		<u>(53,536)</u>	<u>-</u>	<u>(53,536)</u>	<u>(50,248)</u>	<u>-</u>	<u>(50,248)</u>
Net gains on investments		1,880	-	1,880	585	-	585
Net (expenditure)/ income		(806)	-	(806)	1,630	-	1,630
Other recognised gains							
Gains on disposal of tangible assets		5,288	-	5,288	9,103	-	9,103
Net movement in funds		4,482	-	4,482	10,733	-	10,733
Reconciliation of funds							
Total funds brought forward	15	229,642	-	229,642	218,909	-	218,909
Total funds carried forward	15	<u>234,124</u>	<u>-</u>	<u>234,124</u>	<u>229,642</u>	<u>-</u>	<u>229,642</u>

There were no recognised gains and losses for the period ended 31 December 2024 other than those included in the statement of financial activities.

All of the above results are in respect of continuing operations. The notes on pages 25 to 59 form an integral part of these financial statements.

Approved by:


 Archbishop Dermot Farrell

BALANCE SHEET
As at 31 December 2024

	Notes	2024 Restricted Funds €'000	2024 Unrestricted Funds €'000	2024 Total Funds €'000	2023 Restricted Funds €'000	2023 Unrestricted Funds €'000	2023 Total Funds €'000
Fixed assets							
Tangible assets	6	128,822	-	128,822	128,686	-	128,686
Investments	7	52,872	-	52,872	37,698	-	37,698
Total Fixed assets		<u>181,694</u>	<u>-</u>	<u>181,694</u>	<u>166,384</u>	<u>-</u>	<u>166,384</u>
Current assets							
Debtors	8	3,011	-	3,011	12,608	-	12,608
Cash on deposit	9	13,621	-	13,621	15,360	-	15,360
Cash at hand and in bank		45,827	-	45,827	50,934	-	50,934
Total current assets		<u>62,459</u>	<u>-</u>	<u>62,459</u>	<u>78,902</u>	<u>-</u>	<u>78,902</u>
Liabilities							
Creditors: amounts falling due within one year	10	(9,597)	-	(9,597)	(14,985)	-	(14,985)
Net current assets		<u>52,862</u>	<u>-</u>	<u>52,862</u>	<u>63,917</u>	<u>-</u>	<u>63,917</u>
Total assets less current liabilities		234,556	-	234,556	230,301	-	230,301
Creditors: amounts falling due after more than one year	11	(432)	-	(432)	(659)	-	(659)
Net Assets		<u>234,124</u>	<u>-</u>	<u>234,124</u>	<u>229,642</u>	<u>-</u>	<u>229,642</u>
Total Funds	15	<u>234,124</u>	<u>-</u>	<u>234,124</u>	<u>229,642</u>	<u>-</u>	<u>229,642</u>

The notes on pages 25 to 59 form an integral part of these financial statements.

Approved by:



Archbishop Dermot Farrell

STATEMENT OF CASH FLOWS
Financial Year Ended 31 December 2024

	Notes	2024 Restricted Funds €'000	2024 Unrestricted Funds €'000	2024 Total Funds €'000	2023 Restricted Funds €'000	2023 Unrestricted Funds €'000	2023 Total Funds €'000
Net cash provided by operating activities	12	5,559	-	5,559	1,652	-	1,652
Investing activities:							
Dividends and interest income		(39)	-	(39)	(137)	-	(137)
Proceeds from sale of tangible assets		6,640	-	6,640	9,223	-	9,223
Purchase of tangible assets		(5,371)	-	(5,371)	(4,980)	-	(4,980)
Proceeds from sale of investments		7,792	-	7,792	3,501	-	3,501
Purchase of investments		(21,080)	-	(21,080)	(36,383)	-	(36,383)
Net cash used in investing activities		(12,058)	-	(12,058)	(28,776)	-	(28,776)
Net cash used in financing activities		(227)	-	(227)	(437)	-	(437)
Change in cash and cash equivalents in the reporting period		(6,726)	-	(6,726)	(27,561)	-	(27,561)
Cash and cash equivalents at the beginning of the reporting period		65,796	-	65,796	93,357	-	93,357
Cash and cash equivalents at the end of the reporting period		59,070	-	59,070	65,796	-	65,796

The notes on pages 25 to 59 form an integral part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS - continued

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 is a registered charity with the Charities Regulator in Ireland with the Registered Charity Number 20016166. The registered address of the Charity is Finance Secretariat, Archdiocese of Dublin, 20-23 Arran Quay, Dublin 7, D07 XK85.

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;

- Advancement of religion;
- Supporting people to deepen their faith and relationship with God,
- Creating the structures that support vibrant communities of faith,
- Promotion of Catholic ethos in all walks of life,
- Advocating for those who are on the margins,
- Promotion of education initiatives,
- Support and provision for priests, other clergy, and volunteers;
- Provision of support to Parishes through the Diocesan Offices of the Archdiocese;
- 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") and the Statement of Recommended Practice (Charities SORP (FRS102) as published by the Charity Commission for England and Wales, the Charity Commission for Northern Ireland and the Office of the Scottish Charity Regulator which are recognised by the UK Financial Reporting Council (FRC) as the appropriate bodies to issue SORPs for the charity sector in the UK. Financial reporting in line with SORP is considered best practice for charities in Ireland and as such the Charity transitioned to Charities SORP (FRS 102) "Accounting and Reporting by Charities" as at 1 January 2023.

All references to 2024 are to the year ended 31 December 2024. All references to 2023 are to the year ended 31 December 2023.

(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 is primarily comprised 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.

NOTES TO THE FINANCIAL STATEMENTS - continued

2 Summary of significant accounting policies - continued

(b) Fund Accounting - continued

(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.

(c) 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.

(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.

(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

(c) **Tangible fixed assets - continued**

(vii) **Impairment of tangible fixed assets**

At the end of each reporting period, the Charity assesses whether there is any indication that the recoverable amount of an asset is less than its carrying amount. If any such indication exists, the carrying amount of the asset is reduced to its recoverable amount, resulting in an impairment loss. Impairment losses are recognised immediately in the statement of financial activity.

Where the circumstances causing an impairment of an asset no longer apply, then the impairment is reversed through the statement of financial activity, except for impairments on previously revalued tangible assets, which are treated as revaluation increases to the extent that the revaluation was recognised in equity.

(d) **Revenue recognition**

Income

All income is recognised in the statement of financial activities when the charity is entitled to the income, the amount can be measured with reasonable accuracy and receipt is probable. Income is included in the Statement of Financial Activities only when realised in the form of cash or other assets, the ultimate realisation of which can be assessed as probable. The charity, in common with many similar charitable organisations, derives a proportion of its income from voluntary donations and fundraising activities held by individuals/parties outside the control of the charity. Income from fundraising and voluntary donations is necessarily recognised with effect from the time it is received into the charity's bank accounts or entered into the charity's accounting records. The following policies are applied to particular categories of income:

(i) **Donations**

Donations are recognised in the Statement of Financial Activities when received. Donations comprise gifts that will not provide any economic return to the donor other than the knowledge that someone will benefit from the donation.

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers is not incorporated into these financial statements and does not constitute a substantial part of the charitable activities; this value is specifically not required under Charities SORP. No services were provided to the charity as a donation that would normally be purchased from our suppliers.

(ii) **Legacies**

Legacy income is recognised in the accounting period in which it is received or when it is probable that the legacy will be received and the value of the legacy can be measured reliably.

(iii) **VAT Compensation Scheme**

Income from the VAT Compensation Scheme is recognised when the income is received.

(iv) **Rent and facilities hire**

Rent and facilities hire income is recognised when the amount falls due.

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

Fundraising income from events and draws/raffles is credited to the Statement of Financial Activities in the period in which it 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, and is recognised when the remittance is received.

NOTES TO THE FINANCIAL STATEMENTS - continued

2 Summary of significant accounting policies – continued

(d) Revenue recognition –continued

Income - continued

(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 it is probable the grant will be received and the value can be measured reliably.

(x) Online donations

Online donations received from individuals and companies using online fundraising platforms to raise funds are recognised when the charity already has an entitlement, it is probable that the donations will be received and it can be measured reliably.

(xi) Bank interest income

Bank interest income is interest received by the Parishes for any cash held on deposit with financial institutions. This income is recognised on an accrual basis in the period in which it accrues.

(xii) Deferred income

Deferred income relates to the Share Fund receiving a donation that the Coordination Trustees have ring fenced for catechetical formation. Due to the fact that a diocesan strategy has to be developed the approved the income has been deferred until the expenditure can be matched against it. It has been recorded as deferred income in Note 10 Creditors. When the related expenditure has been incurred, the income will be credited to the Statement of Financial Activities.

(e) 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. Movements in market value are recognised in the Statement of Financial Activities.

NOTES TO THE FINANCIAL STATEMENTS - continued

2 Summary of significant accounting policies – continued

(f) 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 “€”.

(g) 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.

(h) 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 raising funds are those costs incurred in raising income such as management fees from investment managers for funds invested and in attracting voluntary income.
- Charitable activities include expenditure associated with the mission and objectives of the church in line with the values. These include both the direct and indirect costs also include all support costs relating to these activities of the Charity.
- Pastoral activities expenditure includes any expenditure directly associated within a local parish carrying out the objectives and mission of the church. Examples include choir expenditure, expenditure on shrines and church altars and any religious books or publications.
- The share contribution to diocesan support services is the grant that the share fund contributes to the net costs of the Curia. The Curia provides the parishes support in many areas such as through the Archbishop’s office, the Moderator’s office, Mission and Ministry office, Child Protection, the Finance Secretariat, Compliance and Legal, GDPR and data protection, Property team, Education Secretariat and the Communications office.
- The contribution to the Bishops’ Conference are costs related to supporting the retired Bishops in Ireland and a contribution towards counselling service Towards Healing which is a counselling service for victims of sexual abuse. The Charities contribution also supports the costs of the initiatives from the Bishops in Ireland on a national basis and initiatives that are carried out overseas such as Irish Council for Prisoners Overseas, Council for emigrants and the Episcopal conference drugs Initiative.
- Other expenditure includes property costs and maintenance, depreciation, grants to beneficiaries, IT costs and legal & professional fees.

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

The Charity makes annual claims under the Charities VAT Compensation Scheme, operated by the Revenue Commissioners. Claims are submitted in the year following the year of expenditure and amounts receivable are dependent on the overall subscription to the Scheme which cannot be determined by the Charity. Income from the Scheme is therefore accounted for when received.

(i) Allocation of Support Costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities.

Governance costs are defined as costs related to the general running of the charity as an entity as opposed to the direct management functions inherent in generating funds and include audit and professional fees.

(j) 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.

NOTES TO THE FINANCIAL STATEMENTS - continued

2 Summary of significant accounting policies - continued

(k) 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. Interfund balances in the Balance Sheet are eliminated and this is reflected in Note 8, Note 10 and Note 22 in the Notes to the Financial Statements.

(l) 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 a provision 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.

(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.

(m) 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.

Defined contribution pension scheme

The Archdiocese of Dublin offers employees a defined contribution pension scheme. Under this scheme, the Archdiocese contributes a fixed percentage of each employee's salary to a designated fund.

The costs arising in respect of the defined contribution scheme are charged to the Statement of Financial Activities in the period in which they are incurred.

(n) Taxation

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

NOTES TO THE FINANCIAL STATEMENTS - continued

2 Summary of significant accounting policies - continued

(o) Critical accounting estimates and judgements

In the application of the charity's accounting policies, which are described in note 2, the Trustees are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

(i) *Going concern*

In preparing the financial statements, the Trustees have considered the going concern position for the Charity.

The estimates and judgements made in preparing forecasts to more than 12 months after the date of signing these financial statements are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the current circumstances. Concerning the Mass collections income, a prudent approach has been applied in forecasting the potential future income.

The Trustees are satisfied that, based on the reserves of €234.1m at 31 December 2024, 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.

(ii) *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. 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(c)(vi) for the useful economic lives for each class of tangible fixed assets.

(iii) *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.

NOTES TO THE FINANCIAL STATEMENTS - continued

2 Summary of significant accounting policies – continued

(p) 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.

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

3 Income	2024	2024	2024	2024	2024
	Parish funds	Clerical fund	Common fund	Share fund	Total funds
	€'000	€'000	€'000	€'000	€'000
(i) Income from charitable activities					
Family Offering	12,235	-	-	-	12,235
Collection for support of priests	-	-	8,924	-	8,924
Share Collection	-	-	-	5,488	5,488
Dues	-	-	4,190	-	4,190
Shrine Income	3,477	-	-	-	3,477
Stole fees	1,524	-	985	-	2,509
Other church collections	222	-	-	166	388
Albert Gubay Foundation	318	-	-	-	318
Meals on Wheels	113	-	-	-	113
Missalettes and Mass Books	2	-	-	-	2
	<u>17,891</u>	<u>-</u>	<u>14,099</u>	<u>5,654</u>	<u>37,644</u>
	2023	2023	2023	2023	2023
	Parish funds	Clerical fund	Common fund	Share fund	Total funds
	€'000	€'000	€'000	€'000	€'000
Family Offering	12,759	-	-	-	12,759
Collection for support of priests	-	-	8,976	-	8,976
Share Collection	-	-	-	5,370	5,370
Dues	-	-	4,274	-	4,274
Shrine Income	3,520	-	-	-	3,520
Stole fees	1,547	-	944	-	2,491
Other church collections	209	-	-	156	365
Albert Gubay Foundation	448	-	-	-	448
Meals on Wheels	130	-	-	-	130
Missalettes and Mass Books	3	-	-	-	3
	<u>18,616</u>	<u>-</u>	<u>14,194</u>	<u>5,526</u>	<u>38,336</u>
	2024	2024	2024	2024	2024
	Parish funds	Clerical fund	Common fund	Share fund	Total funds
	€'000	€'000	€'000	€'000	€'000
(ii) Donations and legacies					
Donations and legacies	<u>3,885</u>	<u>13</u>	<u>19</u>	<u>15</u>	<u>3,932</u>
	<u>3,885</u>	<u>13</u>	<u>19</u>	<u>15</u>	<u>3,932</u>

NOTES TO THE FINANCIAL STATEMENTS - continued

3 Income - continued	2023	2023	2023	2023	2023
	Parish funds	Clerical fund	Common fund	Share fund	Total funds
	€'000	€'000	€'000	€'000	€'000
(ii) Donations and legacies - continued					
Donations and legacies	3,298	318	32	63	3,711
	<u>3,298</u>	<u>318</u>	<u>32</u>	<u>63</u>	<u>3,711</u>
	2024	2024	2024	2024	2024
	Parish funds	Clerical fund	Common fund	Share fund	Total funds
	€'000	€'000	€'000	€'000	€'000
(iii) Income from other trading activities					
Rent and Facilities Hire	3,920	-	-	-	3,920
Shop Sales	1,048	-	-	-	1,048
Fundraising Events	1,045	-	-	-	1,045
Car Park Income	601	-	-	-	601
Draws/Raffles	586	-	-	-	586
Sale of Graves	128	-	-	-	128
Newsletter Advertising	44	-	-	-	44
Sale of Plaques	21	-	-	-	21
	<u>7,393</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>7,393</u>
	2023	2023	2023	2023	2023
	Parish funds	Clerical fund	Common fund	Share fund	Total funds
	€'000	€'000	€'000	€'000	€'000
Rent and Facilities Hire	3,674	-	-	-	3,674
Shop Sales	1,035	-	-	-	1,035
Fundraising Events	1,806	-	-	24	1,830
Car Park Income	581	-	-	-	581
Draws/Raffles	552	-	-	-	552
Sale of Graves	160	-	-	-	160
Newsletter Advertising	49	-	-	-	49
Sale of Plaques	25	-	-	-	25
	<u>7,882</u>	<u>-</u>	<u>-</u>	<u>24</u>	<u>7,906</u>

NOTES TO THE FINANCIAL STATEMENTS - continued

3 Income - continued	2024	2024	2024	2024	2024
	Parish funds	Clerical fund	Common fund	Share fund	Total funds
	€'000	€'000	€'000	€'000	€'000
(iv) Income earned from other activity					
Other income	1,180	-	4	65	1,249
	<u>1,180</u>	<u>-</u>	<u>4</u>	<u>65</u>	<u>1,249</u>
	2023	2023	2023	2023	2023
	Parish funds	Clerical fund	Common fund	Share fund	Total funds
	€'000	€'000	€'000	€'000	€'000
Other income	626	28	23	6	683
	<u>626</u>	<u>28</u>	<u>23</u>	<u>6</u>	<u>683</u>
	2024	2024	2024	2024	2024
	Parish funds	Clerical fund	Common fund	Share fund	Total funds
	€'000	€'000	€'000	€'000	€'000
(v) Investment and other income					
Government Grants	317	-	-	-	317
VAT Compensation Scheme	229	1	1	5	236
Investment Income	40	-	-	-	40
Bank Interest Received	39	-	-	-	39
	<u>625</u>	<u>1</u>	<u>1</u>	<u>5</u>	<u>632</u>
	2023	2023	2023	2023	2023
	Parish funds	Clerical fund	Common fund	Share fund	Total funds
	€'000	€'000	€'000	€'000	€'000
Government Grants	382	-	-	-	382
VAT Compensation Scheme	134	1	1	2	138
Investment Income	-	-	-	-	-
Bank Interest Received	124	5	-	8	137
	<u>640</u>	<u>6</u>	<u>1</u>	<u>10</u>	<u>657</u>

Government grants include income received from the Community & Voluntary Energy Support Scheme (CVES), conservation heritage grants from local authorities and other grants from local authorities for capital works on Parish buildings and energy efficiency projects. All conditions attached to the grants were fulfilled in advance of receiving the grant.

All income arises in the Republic of Ireland.

NOTES TO THE FINANCIAL STATEMENTS - continued

4 Expenditure	2024 Parish funds €'000	2024 Clerical fund €'000	2024 Common fund €'000	2024 Share fund €'000	2024 Total funds €'000
4a) Analysis of expenditure					
(i) Cost of raising funds					
Costs associated with raising income	(511)	(3)	(85)	(46)	(645)
	<u>(511)</u>	<u>(3)</u>	<u>(85)</u>	<u>(46)</u>	<u>(645)</u>
	2023 Parish funds €'000	2023 Clerical fund €'000	2023 Common fund €'000	2023 Share fund €'000	2023 Total funds €'000
(i) Cost of raising funds					
Costs associated with raising income	(541)	-	(85)	(46)	(672)
Investment management fees	(10)	(10)	-	-	(20)
	<u>(551)</u>	<u>(10)</u>	<u>(85)</u>	<u>(46)</u>	<u>(692)</u>
	2024 Parish funds €'000	2024 Clerical fund €'000	2024 Common fund €'000	2024 Share fund €'000	2024 Total funds €'000
(ii) Expenditure on charitable activities					
Pastoral activities	(10,790)	(1,925)	(10,756)	(582)	(24,053)
Property costs and maintenance	(12,545)	(386)	-	(391)	(13,322)
Support costs	(5,191)	(174)	(171)	(73)	(5,609)
Depreciation	(3,550)	(170)	-	(157)	(3,877)
Share contribution to diocesan Parish support services	-	-	-	(3,391)	(3,391)
Legal & professional fees	(627)	(8)	-	(200)	(835)
IT costs	(706)	-	-	-	(706)
Contribution to bishops' conference	-	-	-	(564)	(564)
Grants to beneficiaries	(280)	(33)	-	(221)	(534)
	<u>(33,689)</u>	<u>(2,696)</u>	<u>(10,927)</u>	<u>(5,579)</u>	<u>(52,891)</u>

NOTES TO THE FINANCIAL STATEMENTS - continued

4 Expenditure - continued	2023 Parish funds €'000	2023 Clerical fund €'000	2023 Common fund €'000	2023 Share fund €'000	2023 Total funds €'000
4a) Analysis of expenditure - continued					
(ii) Expenditure on charitable activities - continued					
Pastoral activities	(10,728)	(1,608)	(7,400)	(514)	(20,250)
Property costs and maintenance	(13,096)	(398)	(5)	(251)	(13,750)
Support costs	(5,356)	(142)	(159)	(41)	(5,698)
Depreciation	(3,518)	(174)	-	(182)	(3,874)
Share contribution to diocesan Parish support services	-	-	-	(3,163)	(3,163)
Legal & professional fees	(468)	(8)	-	(40)	(516)
IT costs	(706)	-	-	-	(706)
Contribution to bishops' conference	-	-	-	(505)	(505)
Grants to beneficiaries	(848)	(28)	-	(218)	(1,094)
	<u>(34,720)</u>	<u>(2,358)</u>	<u>(7,564)</u>	<u>(4,914)</u>	<u>(49,556)</u>
	2024 Parish funds €'000	2024 Clerical fund €'000	2024 Common fund €'000	2024 Share fund €'000	2024 Total funds €'000
Total Expenditure	<u>(34,200)</u>	<u>(2,699)</u>	<u>(11,012)</u>	<u>(5,625)</u>	<u>(53,536)</u>
	2023 Parish funds €'000	2023 Clerical fund €'000	2023 Common fund €'000	2023 Share fund €'000	2023 Total funds €'000
Total Expenditure	<u>(35,271)</u>	<u>(2,368)</u>	<u>(7,649)</u>	<u>(4,960)</u>	<u>(50,248)</u>
	2024 Parish funds €'000	2024 Clerical fund €'000	2024 Common fund €'000	2024 Share fund €'000	2024 Total funds €'000
4b) Support Costs					
Parish office support costs	(4,919)	-	-	(32)	(4,951)
Governance costs	(263)	(33)	(83)	-	(379)
Diocesan offices support costs	(9)	(141)	(88)	(41)	(279)
	<u>(5,191)</u>	<u>(174)</u>	<u>(171)</u>	<u>(73)</u>	<u>(5,609)</u>

NOTES TO THE FINANCIAL STATEMENTS - continued

4 Expenditure - continued	2023 Parish funds €'000	2023 Clerical fund €'000	2023 Common fund €'000	2023 Share fund €'000	2023 Total funds €'000
4b) Support Costs - continued					
Parish office support costs	(5,042)	-	-	-	(5,042)
Governance costs	(251)	(32)	(80)	-	(363)
Diocesan offices support costs	(63)	(110)	(79)	(41)	(293)
	<u>(5,356)</u>	<u>(142)</u>	<u>(159)</u>	<u>(41)</u>	<u>(5,698)</u>

Support costs include €99,938 paid to Forvis Mazars, Chartered Accountants and Statutory Audit Firm in their capacity as external auditors to the charity (2023: €89,790).

5 Beneficiary and employee payments

Payments were made to 325 serving priests and 56 retired priests in 2024.

Analysis of staff numbers - 2024

	Parish Funds	Share Fund	Total
Average number of full and part time Parish staff	495	-	495
Average number of full and part time staff paid from the Share Fund	-	9	9
	<u>495</u>	<u>9</u>	<u>504</u>

Payments were made to 331 serving priests and 43 retired priests in 2023.

Analysis of staff numbers - 2023

	Parish Funds	Share Fund	Total
Average number of full and part time Parish staff	494	-	494
Average number of full and part time staff paid from the Share Fund	-	8	8
	<u>494</u>	<u>8</u>	<u>502</u>

The analysis of staff numbers for the current and prior year as presented above represents the average number of staff employed during the year.

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

NOTES TO THE FINANCIAL STATEMENTS - continued

5 Beneficiary and employee payments - continued

Staff costs and employee benefits

	2024 Parish funds €'000	2024 Clerical fund €'000	2024 Common fund €'000	2024 Share fund €'000	2024 Total funds €'000
Wages and salaries	(8,048)	(106)	-	(453)	(8,607)
Pension costs	(43)	(10)	-	(60)	(113)
Social welfare costs	(637)	(12)	-	(37)	(686)
	<u>(8,728)</u>	<u>(128)</u>	<u>-</u>	<u>(550)</u>	<u>(9,406)</u>
	2023 Parish funds €'000	2023 Clerical fund €'000	2023 Common fund €'000	2023 Share fund €'000	2023 Total funds €'000
Wages and salaries	(7,917)	(84)	-	(385)	(8,386)
Pension costs	(52)	(9)	-	(63)	(124)
Social welfare costs	(635)	(9)	-	(44)	(688)
	<u>(8,604)</u>	<u>(102)</u>	<u>-</u>	<u>(492)</u>	<u>(9,198)</u>

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 Common Fund Management Committee, the Clerical Fund Society standing committee and the Coordination Trustees.

Trustees including the Parish Trustees, the Management Committees and the Coordination Trustees do not receive any remuneration by virtue of their positions as Trustees or key management personnel. 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 or key management personnel during the year.

Defined contribution pension scheme

The Charity operates a defined contribution pension scheme for its employees. The pension costs included in the financial statements represent the Charity's contributions made during the year. These contributions are charged to the Statement of Financial Activities as they become payable.

In 2024, the Charity's contributions to the scheme totalled €70k (2023: €72k), with no outstanding contributions at year-end.

Additionally, a small number of parishes contribute to their own private pension schemes. In 2024, contributions to these schemes totalled €43k (2023: €52k), with no outstanding contributions at year-end.

NOTES TO THE FINANCIAL STATEMENTS - continued

6 Tangible assets	2024 Parish funds €'000	2024 Clerical fund €'000	2024 Common fund €'000	2024 Share fund €'000	2024 Total funds €'000
Land and Buildings					
Cost or Valuation					
At 1 January 2024	217,357	8,744	-	9,150	235,251
Adjustment in	14	-	-	-	14
Adjustment out	(34)	-	-	-	(34)
Additions	4,193	69	-	192	4,454
Disposals	(1,173)	(215)	-	(1,137)	(2,525)
At 31 December 2024	<u>220,357</u>	<u>8,598</u>	<u>-</u>	<u>8,205</u>	<u>237,160</u>
Accumulated depreciation					
At 1 January 2024	(101,596)	(2,163)	-	(4,489)	(108,248)
Adjustment in	(14)	-	-	-	(14)
Adjustment out	25	-	-	-	25
Charge for the year	(2,894)	(170)	-	(154)	(3,218)
Disposals	597	56	-	517	1,170
At 31 December 2024	<u>(103,882)</u>	<u>(2,277)</u>	<u>-</u>	<u>(4,126)</u>	<u>(110,285)</u>
Net book value amount					
At 1 January 2024	<u>115,761</u>	<u>6,581</u>	<u>-</u>	<u>4,661</u>	<u>127,003</u>
At 31 December 2024	<u>116,475</u>	<u>6,321</u>	<u>-</u>	<u>4,079</u>	<u>126,875</u>
Computers, Fixtures and Fittings					
	2024 Parish funds €'000	2024 Clerical fund €'000	2024 Common fund €'000	2024 Share fund €'000	2024 Total funds €'000
Cost or Valuation					
At 1 January 2024	4,339	-	-	13	4,352
Adjustment in	34	-	-	-	34
Additions	917	-	-	-	917
Disposals	(3)	-	-	-	(3)
At 31 December 2024	<u>5,287</u>	<u>-</u>	<u>-</u>	<u>13</u>	<u>5,300</u>
Accumulated depreciation					
At 1 January 2024	(2,661)	-	-	(8)	(2,669)
Adjustment in	(25)	-	-	-	(25)
Charge for the year	(656)	-	-	(3)	(659)
Disposals	-	-	-	-	-
At 31 December 2024	<u>(3,342)</u>	<u>-</u>	<u>-</u>	<u>(11)</u>	<u>(3,353)</u>
Net book value amount					
At 1 January 2024	<u>1,678</u>	<u>-</u>	<u>-</u>	<u>5</u>	<u>1,683</u>
At 31 December 2024	<u>1,945</u>	<u>-</u>	<u>-</u>	<u>2</u>	<u>1,947</u>
Total Tangible Assets					
At 1 January 2024	<u>117,439</u>	<u>6,581</u>	<u>-</u>	<u>4,666</u>	<u>128,686</u>
At 31 December 2024	<u>118,420</u>	<u>6,321</u>	<u>-</u>	<u>4,081</u>	<u>128,822</u>

NOTES TO THE FINANCIAL STATEMENTS - continued

6 Tangible assets - continued	2023 Parish funds €'000	2023 Clerical fund €'000	2023 Common fund €'000	2023 Share fund €'000	2023 Total funds €'000
Land and Buildings					
Cost or Valuation					
At 1 January 2023	216,152	6,304	-	9,437	231,893
Additions	1,571	2,440	-	-	4,011
Disposals	(366)	-	-	(287)	(653)
At 31 December 2023	<u>217,357</u>	<u>8,744</u>	<u>-</u>	<u>9,150</u>	<u>235,251</u>
Accumulated depreciation					
At 1 January 2023	(98,984)	(1,989)	-	(4,447)	(105,420)
Charge for the year	(2,907)	(174)	-	(174)	(3,255)
Disposals	295	-	-	132	427
At 31 December 2023	<u>(101,596)</u>	<u>(2,163)</u>	<u>-</u>	<u>(4,489)</u>	<u>(108,248)</u>
Net book value amount					
At 1 January 2023	<u>117,168</u>	<u>4,315</u>	<u>-</u>	<u>4,990</u>	<u>126,473</u>
At 31 December 2023	<u>115,761</u>	<u>6,581</u>	<u>-</u>	<u>4,661</u>	<u>127,003</u>
Computers, Fixtures and Fittings					
	2023 Parish funds €'000	2023 Clerical fund €'000	2023 Common fund €'000	2023 Share fund €'000	2023 Total funds €'000
Cost or Valuation					
At 1 January 2023	3,370	-	-	13	3,383
Additions	969	-	-	-	969
Disposals	-	-	-	-	-
At 31 December 2023	<u>4,339</u>	<u>-</u>	<u>-</u>	<u>13</u>	<u>4,352</u>
Accumulated depreciation					
At 1 January 2023	(2,050)	-	-	-	(2,050)
Charge for the year	(611)	-	-	(8)	(619)
Disposals	-	-	-	-	-
At 31 December 2023	<u>(2,661)</u>	<u>-</u>	<u>-</u>	<u>(8)</u>	<u>(2,669)</u>
Net book value amount					
At 1 January 2023	<u>1,320</u>	<u>-</u>	<u>-</u>	<u>13</u>	<u>1,333</u>
At 31 December 2023	<u>1,678</u>	<u>-</u>	<u>-</u>	<u>5</u>	<u>1,683</u>
Total Tangible Assets					
At 1 January 2023	<u>118,488</u>	<u>4,315</u>	<u>-</u>	<u>5,003</u>	<u>127,806</u>
At 31 December 2023	<u>117,439</u>	<u>6,581</u>	<u>-</u>	<u>4,666</u>	<u>128,686</u>

NOTES TO THE FINANCIAL STATEMENTS - continued

7 Investments	2024	2024	2024	2024	2024
	Parish funds	Clerical fund	Common fund	Share fund	Total funds
	€'000	€'000	€'000	€'000	€'000

The analysis of investments is as follows:

Cash Liquidity Fund	24,680	2,870	10,189	14,496	52,235
Bonds	637	-	-	-	637
	<u>25,317</u>	<u>2,870</u>	<u>10,189</u>	<u>14,496</u>	<u>52,872</u>

	2023	2023	2023	2023	2023
	Parish funds	Clerical fund	Common fund	Share fund	Total funds
	€'000	€'000	€'000	€'000	€'000

The analysis of investments is as follows:

Cash Liquidity Fund	15,529	1,004	9,173	9,683	35,389
Bonds	630	-	-	-	630
Absolute Return Products	-	1,679	-	-	1,679
	<u>16,159</u>	<u>2,683</u>	<u>9,173</u>	<u>9,683</u>	<u>37,698</u>

For 2024 and 2023, the Cash Liquidity Fund in Parish Funds is held in the Share Fund on behalf of Parish Funds.

	2024	2024	2024	2024	2024
	Parish funds	Clerical fund	Common fund	Share fund	Total funds
	€'000	€'000	€'000	€'000	€'000

The movement in quoted investments during the year was as follows:

Market value at 1 January 2024	16,159	2,683	9,173	9,683	37,698
Additions	9,890	1,951	2,201	7,038	21,080
Disposals	(1,602)	(1,881)	(1,600)	(2,709)	(7,792)
Net realised gains*	39	28	57	58	182
Net unrealised gains*	831	89	358	426	1,704
Market value at 31 December 2024	<u>25,317</u>	<u>2,870</u>	<u>10,189</u>	<u>14,496</u>	<u>52,872</u>

*Net Gains on Investments per the Statement of Financial Activities for the year ended 31 December 2024 is €1.9m. The difference between the Net Gains on Investments per the Statement of Financial Activities and the above note is the unrealised gain/loss on Shares held in the Charities of the Roman Catholic Archdiocese of Dublin on behalf of parishes – for the year ended 31 December 2024, the loss on these shares is €6k.

NOTES TO THE FINANCIAL STATEMENTS - continued

7 Investments - continued	2023 Parish funds €'000	2023 Clerical fund €'000	2023 Common fund €'000	2023 Share fund €'000	2023 Total funds €'000
The movement in quoted investments during the year was as follows:					
Market value at 1 January 2023	630	3,515	-	-	4,145
Additions	15,423	2,460	9,000	9,500	36,383
Disposals	-	(3,501)	-	-	(3,501)
Management fees	-	(10)	-	-	(10)
Net realised gains*	-	142	-	-	142
Net unrealised gains*	106	77	173	183	539
Market value at 31 December 2023	<u>16,159</u>	<u>2,683</u>	<u>9,173</u>	<u>9,683</u>	<u>37,698</u>

*Net Gains on Investments per the Statement of Financial Activities for the year ended 31 December 2023 is €585k. The difference between the Net Gains on Investments per the Statement of Financial Activities and the above note is the unrealised gain/loss on Shares held in the Charities of the Roman Catholic Archdiocese of Dublin on behalf of parishes – for the year ended 31 December 2023, the loss on these shares is €96k.

8 Debtors	2024 Parish funds €'000	2024 Clerical fund €'000	2024 Common fund €'000	2024 Share fund €'000	2024 Interfund Adjustments €'000	2024 Total funds €'000
Receivables and prepayments	1,808	10	22	550	-	2,390
Related party debtors (note 18)	1,098	56	2,399	924	(3,884)	593
Other debtors	28	-	-	-	-	28
	<u>2,934</u>	<u>66</u>	<u>2,421</u>	<u>1,474</u>	<u>(3,884)</u>	<u>3,011</u>

	2023 Parish funds €'000	2023 Clerical fund €'000	2023 Common fund €'000	2023 Share fund €'000	2023 Total funds €'000
Receivables and prepayments	1,686	257	2,600	931	5,474
Related party debtors (note 18)	3,070	4	-	4,030	7,104
Other debtors	30	-	-	-	30
	<u>4,786</u>	<u>261</u>	<u>2,600</u>	<u>4,961</u>	<u>12,608</u>

9 Cash on deposit	2024 Parish funds €'000	2024 Clerical fund €'000	2024 Common fund €'000	2024 Share fund €'000	2024 Total funds €'000
Cash on deposit	13,621	-	-	-	13,621
	<u>13,621</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>13,621</u>

NOTES TO THE FINANCIAL STATEMENTS - continued

9 Cash on deposit - continued	2023		2023		2023	
	Parish funds €'000	Clerical fund €'000	Common fund €'000	Share fund €'000	Total funds €'000	
Cash on deposit	15,360	-	-	-	15,360	
	<u>15,360</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>15,360</u>	

10 Creditors: amounts falling due within one year	2024		2024		2024		2024	
	Parish funds €'000	Clerical fund €'000	Common fund €'000	Share fund €'000	Interfund Adjustments €'000	Total funds €'000		
Creditors and accruals	(2,623)	(118)	(250)	(1,252)	-	(4,243)		
Amounts held on behalf of priests	-	(2,010)	-	-	-	(2,010)		
Deferred income (note 19)	-	-	-	(1,500)	-	(1,500)		
Amounts held on behalf of third parties	-	-	-	(690)	-	(690)		
Related party creditors (note 18)	(3,504)	(17)	(132)	(643)	3,884	(412)		
Special collections	(312)	-	-	-	-	(312)		
Bank loans	(225)	-	-	-	-	(225)		
Bank overdrafts	(153)	-	-	-	-	(153)		
PAYE, PRSI and USC	(52)	-	-	-	-	(52)		
	<u>(6,869)</u>	<u>(2,145)</u>	<u>(382)</u>	<u>(4,085)</u>	<u>3,884</u>	<u>(9,597)</u>		

	2023		2023		2023		2023	
	Parish funds €'000	Clerical fund €'000	Common fund €'000	Share fund €'000	Total funds €'000			
Creditors and accruals	(2,685)	(69)	(1,006)	(175)	(3,935)			
Amounts held on behalf of priests	-	(2,012)	-	-	(2,012)			
Deferred income (note 19)	-	-	-	(1,500)	(1,500)			
Amounts held on behalf of third parties	-	-	-	(669)	(669)			
Related party creditors (note 18)	(1,689)	-	(80)	(4,240)	(6,009)			
Special collections	(282)	-	-	(2)	(284)			
Bank loans	(336)	-	-	-	(336)			
Bank overdrafts	(162)	-	-	-	(162)			
PAYE, PRSI and USC	(78)	-	-	-	(78)			
	<u>(5,232)</u>	<u>(2,081)</u>	<u>(1,086)</u>	<u>(6,586)</u>	<u>(14,985)</u>			

NOTES TO THE FINANCIAL STATEMENTS - continued

11 Creditors: amounts falling due after one year	2024	2024	2024	2024	2024
	Parish funds €'000	Clerical fund €'000	Common fund €'000	Share fund €'000	Total funds €'000
Bank Term Loans	(432)	-	-	-	(432)
	<u>(432)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(432)</u>
	2023	2023	2023	2023	2023
	Parish funds €'000	Clerical fund €'000	Common fund €'000	Share fund €'000	Total funds €'000
Bank Term Loans	(659)	-	-	-	(659)
	<u>(659)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(659)</u>
Borrowings are repayable as follows:					
Bank term loans	2024	2024	2024	2024	2024
	Parish funds €'000	Clerical fund €'000	Common fund €'000	Share fund €'000	Total funds €'000
Between one and two years	(137)	-	-	-	(137)
Between two and five years	(276)	-	-	-	(276)
After five years	(19)	-	-	-	(19)
	<u>(432)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(432)</u>
On demand or within one year	(225)	-	-	-	(225)
	<u>(657)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(657)</u>
	2023	2023	2023	2023	2023
	Parish funds €'000	Clerical fund €'000	Common fund €'000	Share fund €'000	Total funds €'000
Between one and two years	(290)	-	-	-	(290)
Between two and five years	(369)	-	-	-	(369)
After five years	-	-	-	-	-
	<u>(659)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(659)</u>
On demand or within one year	(336)	-	-	-	(336)
	<u>(995)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(995)</u>

NOTES TO THE FINANCIAL STATEMENTS - continued

11 Creditors: amounts falling due after one year - continued

Bank term loan interest rates at 31 December 2024 are as follows:

Parish	Fixed/Variable	Interest Rate
Donnybrook	Variable	5.579%
Foxrock	Variable	3.750%
High Street	Variable	6.579%
Saggart	Variable	3.410%
Sallynoggin	Variable	2.940%

With regards to the term loans and overdrafts, a global facility is in place with Allied Irish Bank and Bank of Ireland to ensure that Parishes can avail of term loans or overdrafts where required. There are no securities held over the assets of the Parishes of the Diocese of Dublin on these bank loans. The repayment of each bank loan is the sole responsibility of the individual Parish. A contingent liability is recognised in the related charity the Archdiocese of Dublin as a guarantor over the loans as required by the loan facilities.

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

	2024 Parish funds €'000	2024 Clerical fund €'000	2024 Common fund €'000	2024 Share fund €'000	2024 Total funds €'000
Net (expenditure)/income for the reporting year before gains and transfers	(3,226)	(2,685)	3,111	114	(2,686)
Cash transfers	671	1,957	(1,957)	(671)	-
Dividends and interest income	39	-	-	-	39
Depreciation	3,550	170	-	157	3,877
Decrease in debtors	1,852	195	179	3,487	5,713
(Decrease)/increase in creditors	1,757	64	(704)	(2,501)	(1,384)
Net cash provided by/(used in) operating activities	4,643	(299)	629	586	5,559

NOTES TO THE FINANCIAL STATEMENTS - continued

12 Reconciliation of net income/(expenditure) to net cash flow from operating activities - continued	2023	2023	2023	2023	2023
	Parish funds	Clerical fund	Common fund	Share fund	Total funds
	€'000	€'000	€'000	€'000	€'000
Net income/(expenditure) for the reporting year before gains and transfers	(4,209)	(2,016)	6,601	669	1,045
Cash transfers	256	1,625	(1,625)	(256)	-
Dividends and interest income	124	5	-	8	137
Depreciation	3,518	174	-	182	3,874
Investment Management Fees	10	10	-	-	20
(Increase)/decrease in debtors	(864)	(254)	1,308	(1,380)	(1,190)
(Decrease)/increase in creditors	(257)	(192)	(3,959)	2,174	(2,234)
Net cash provided by/(used in) operating activities	<u>(1,422)</u>	<u>(648)</u>	<u>2,325</u>	<u>1,397</u>	<u>1,652</u>
13 Reconciliation of net cash flow to movement in net debt	2024	2024	2024	2024	2024
	Parish funds	Clerical fund	Common fund	Share fund	Total funds
	€'000	€'000	€'000	€'000	€'000
Long-term borrowings					
Opening balance	(659)	-	-	-	(659)
Cash flows	227	-	-	-	227
Acquisition	-	-	-	-	-
Other changes	-	-	-	-	-
Closing balance	<u>(432)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(432)</u>
Short-term borrowings					
Opening balance	(498)	-	-	-	(498)
Cash flows*	120	-	-	-	120
Acquisition	-	-	-	-	-
Other changes	-	-	-	-	-
Closing balance	<u>(378)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(378)</u>
Finance lease and hire purchase					
Opening balance	-	-	-	-	-
Cash flows	-	-	-	-	-
Acquisition	-	-	-	-	-
Other changes	-	-	-	-	-
Closing balance	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities from financing activities	<u>(810)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(810)</u>

*Cash flows on short-term borrowings are included in cash and cash equivalents on the Statement of Cash Flows.

NOTES TO THE FINANCIAL STATEMENTS - continued

13 Reconciliation of net cash flow to movement in net debt - continued	2023	2023	2023	2023	2023
	Parish funds	Clerical fund	Common fund	Share fund	Total funds
	€'000	€'000	€'000	€'000	€'000
Long-term borrowings					
Opening balance	(1,096)	-	-	-	(1,096)
Cash flows	437	-	-	-	437
Acquisition	-	-	-	-	-
Other changes	-	-	-	-	-
Closing balance	<u>(659)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(659)</u>
Short-term borrowings					
Opening balance	(1,188)	-	-	-	(1,188)
Cash flows*	690	-	-	-	690
Acquisition	-	-	-	-	-
Other changes	-	-	-	-	-
Closing balance	<u>(498)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(498)</u>
Finance lease and hire purchase					
Opening balance	-	-	-	-	-
Cash flows	-	-	-	-	-
Acquisition	-	-	-	-	-
Other changes	-	-	-	-	-
Closing balance	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities from financing activities	<u>(1,157)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(1,157)</u>

*Cash flows on short-term borrowings are included in cash and cash equivalents on the Statement of Cash Flows.

14 Transfers between Funds

The transfer between funds of €2.0m (2023: €1.6m) relates to a contribution from the common fund to the clerical fund to meet the costs of the beneficiaries in the clerical fund. Please refer to Note 21 - Statement of Financial Activities Analysis by Fund.

The transfer of funds between the Parishes and the Share Fund is made up of subventions to certain Parishes from the Share Fund for building projects or operating costs €645k (2023: €728k), a grant from the Share Fund to 11 Parishes to assist with costs associated with Parish Sister €26k (2023: €28k) and a transfer from Dun Laoghaire Parish to the Share Fund during 2023 of €500k arising from the disposal of a property in the Parish.

NOTES TO THE FINANCIAL STATEMENTS - continued

15 Total Funds

	2024	2023
Total Funds can be analysed as follows:	€'000	€'000
Parish Funds	195,040	193,125
Share Fund	17,899	16,512
Common Fund	13,867	12,298
Clerical Fund	7,318	7,707
Total Funds	<u>234,124</u>	<u>229,642</u>

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

	€'000	€'000
Building and maintenance fund for Parishes in need of support	5,437	5,398

For a detailed breakdown, please refer to Note 21 - Statement of Financial Activities Analysis by Fund.

16 Events after the end of the reporting period

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

NOTES TO THE FINANCIAL STATEMENTS - continued

17 Capital commitments

Capital commitments relating to ongoing capital expenditure projects amounted to €2.9m at 31 December 2024 (2023: €2.0m).

18 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 2024 in note 8 are the following balances:

	2024 Total funds €'000	2023 Total funds €'000
Charities of the Roman Catholic Archdiocese of Dublin (RCN 20002022)		
Amount receivable from the Charities of the Roman Catholic Archdiocese of Dublin	593	688
Total receivable from the Charities of the Roman Catholic Archdiocese of Dublin	<u>593</u>	<u>688</u>
Parishes of the Diocese of Dublin		
Funds owed to the common fund from parish funds	2,395	-
Funds received into the share fund from parish funds not yet invested in SSgA	600	3,000
Loans from the share fund to parishes	536	200
Funds owed to the share fund from parish funds	173	54
Funds owed to the share fund from the common fund	76	6
Funds owed to the clerical fund from the common fund	55	-
Advance rent payment from the share fund to Berkeley Road parish	47	65
Funds owed to the common fund from the share fund	2	-
Amount held by the Share Fund on behalf of parishes	-	2,516
Internal balances due to the share fund relating mainly to share subventions paid to parishes by the share fund on behalf of the share building fund	-	378
Internal balance owed to the pastoral services fund from the share fund	-	173
Funds owed to parish funds from the common fund	-	20
Funds owed to the share fund from the clerical fund	-	4
Total receivable from the Parishes of the Diocese of Dublin	<u>3,884</u>	<u>6,416</u>
Elimination of interfund balances within Parishes of the Diocese of Dublin	<u>(3,884)</u>	-
Total related party debtors	<u>593</u>	<u>7,104</u>

NOTES TO THE FINANCIAL STATEMENTS - continued

18 Related party transactions - continued

Included in related party creditors at 31 December 2024 in note 10 are the following balances:

	2024 Total funds €'000	2023 Total funds €'000
Charities of the Roman Catholic Archdiocese of Dublin (RCN 20002022)		
Amount payable to the Charities of the Roman Catholic Archdiocese of Dublin	412	156
Total payable to the Charities of the Roman Catholic Archdiocese of Dublin	<u>412</u>	<u>156</u>
Parishes of the Diocese of Dublin		
Funds owed to the common fund from parish funds	2,395	1,187
Funds received into the share fund from parish funds not yet invested in SSgA	600	-
Loans from the share fund to parishes	536	200
Funds owed to the share fund from parish funds	173	85
Funds owed to the share fund from the common fund	76	60
Funds owed to the clerical fund from the common fund	55	-
Advance rent payment from the share fund to Berkeley Road parish	47	65
Funds owed to the common fund from the share fund	2	11
Amounts held in Share on behalf of parishes	-	2,511
Internal balance owed to lay ministry from the share fund	-	805
Internal balances owed to the share fund relating mainly to share subventions paid to parishes by the share fund on behalf of the share building fund	-	551
Funds owed to parish funds by the share fund	-	359
Funds owed to parish funds by the common fund	-	18
Loans from priests in the parishes to various parishes	-	1
Total payable to the Parishes of the Diocese of Dublin	<u>3,884</u>	<u>5,853</u>
Elimination of interfund balances within Parishes of the Diocese of Dublin	<u>(3,884)</u>	<u>-</u>
Total related party creditors	<u>412</u>	<u>6,009</u>

There are no other related party transactions or balances to disclose in these financial statements.

NOTES TO THE FINANCIAL STATEMENTS - continued

19 Deferred income	2024	2024	2024	2024	2024
	Parish funds €'000	Clerical fund €'000	Common fund €'000	Share fund €'000	Total funds €'000
At 1 January 2024	-	-	-	(1,500)	(1,500)
Credited to Statement of Financial Activities	-	-	-	-	-
Deferred during the year	-	-	-	-	-
At 31 December 2024	-	-	-	(1,500)	(1,500)
	2023	2023	2023	2023	2023
	Parish funds €'000	Clerical fund €'000	Common fund €'000	Share fund €'000	Total funds €'000
At 1 January 2023	-	-	-	(1,500)	(1,500)
Credited to Statement of Financial Activities	-	-	-	-	-
Deferred during the year	-	-	-	-	-
At 31 December 2023	-	-	-	(1,500)	(1,500)
	2024	2024	2024	2024	2024
	Parish funds €'000	Clerical fund €'000	Common fund €'000	Share fund €'000	Total funds €'000
<i>Assets measured at amortised cost</i>					
Cash and cash equivalents	55,670	206	1,639	1,933	59,448
Receivables & Prepayments	1,836	10	22	550	2,418
<i>Liabilities measured at amortised cost</i>					
Accruals and other creditors (note 10)	(2,623)	(118)	(250)	(1,252)	(4,243)
Bank loans (note 11)	(657)	-	-	-	(657)
	2023	2023	2023	2023	2023
	Parish funds €'000	Clerical fund €'000	Common fund €'000	Share fund €'000	Total funds €'000
<i>Assets measured at amortised cost</i>					
Cash and cash equivalents	60,632	263	1,611	3,788	66,294
Receivables & Prepayments	1,716	257	2,600	931	5,504
<i>Liabilities measured at amortised cost</i>					
Accruals and other creditors (note 10)	(2,685)	(69)	(1,006)	(175)	(3,935)
Bank loans (note 11)	(995)	-	-	-	(995)

NOTES TO THE FINANCIAL STATEMENTS - continued

21 Statement of Financial Activities Analysis by Fund

	Notes	2024 Parish Funds €'000	2024 Clerical Fund €'000	2024 Common Fund €'000	2024 Share Fund €'000	2024 Total Restricted Funds €'000
Income and endowments from:						
Income from charitable activities	3(i)	17,891	-	14,099	5,654	37,644
Donations and legacies	3(ii)	3,885	13	19	15	3,932
Income from other trading activity	3(iii)	7,393	-	-	-	7,393
Income earned from other activity	3(iv)	1,180	-	4	65	1,249
Investment and other income	3(v)	625	1	1	5	632
Total		<u>30,974</u>	<u>14</u>	<u>14,123</u>	<u>5,739</u>	<u>50,850</u>
Expenditure on:						
Cost of raising funds	4a(i)	(511)	(3)	(85)	(46)	(645)
Expenditure on charitable activities	4a(ii)	<u>(33,689)</u>	<u>(2,696)</u>	<u>(10,927)</u>	<u>(5,579)</u>	<u>(52,891)</u>
Total		<u>(34,200)</u>	<u>(2,699)</u>	<u>(11,012)</u>	<u>(5,625)</u>	<u>(53,536)</u>
Net gains on investments		<u>864</u>	<u>117</u>	<u>415</u>	<u>484</u>	<u>1,880</u>
Net (expenditure)/income		(2,362)	(2,568)	3,526	598	(806)
Transfers between funds		<u>671</u>	<u>1,957</u>	<u>(1,957)</u>	<u>(671)</u>	<u>-</u>
Net (expenditure)/income before gains		(1,691)	(611)	1,569	(73)	(806)
Other recognised gains						
Gains on disposal of tangible assets		<u>3,606</u>	<u>222</u>	<u>-</u>	<u>1,460</u>	<u>5,288</u>
Net movement in funds		1,915	(389)	1,569	1,387	4,482
Reconciliation of funds						
Total funds brought forward		<u>193,125</u>	<u>7,707</u>	<u>12,298</u>	<u>16,512</u>	<u>229,642</u>
Total funds carried forward	15	<u>195,040</u>	<u>7,318</u>	<u>13,867</u>	<u>17,899</u>	<u>234,124</u>

NOTES TO THE FINANCIAL STATEMENTS - continued

21 Statement of Financial Activities Analysis by Fund - continued

	Notes	2023 Parish Funds €'000	2023 Clerical Fund €'000	2023 Common Fund €'000	2023 Share Fund €'000	2023 Total Restricted Funds €'000
Income and endowments from:						
Income from charitable activities	3(i)	18,616	-	14,194	5,526	38,336
Donations and legacies	3(ii)	3,298	318	32	63	3,711
Income from other trading activity	3(iii)	7,882	-	-	24	7,906
Income earned from other activity	3(iv)	626	28	23	6	683
Investment and other income	3(v)	640	6	1	10	657
Total		<u>31,062</u>	<u>352</u>	<u>14,250</u>	<u>5,629</u>	<u>51,293</u>
Expenditure on:						
Cost of raising funds	4a(i)	(551)	(10)	(85)	(46)	(692)
Expenditure on charitable activities	4a(ii)	(34,720)	(2,358)	(7,564)	(4,914)	(49,556)
Total		<u>(35,271)</u>	<u>(2,368)</u>	<u>(7,649)</u>	<u>(4,960)</u>	<u>(50,248)</u>
Net gains on investments		<u>10</u>	<u>219</u>	<u>173</u>	<u>183</u>	<u>585</u>
Net income/(expenditure)		<u>(4,199)</u>	<u>(1,797)</u>	<u>6,774</u>	<u>852</u>	<u>1,630</u>
Transfers between funds		<u>256</u>	<u>1,625</u>	<u>(1,625)</u>	<u>(256)</u>	<u>-</u>
Net income/(expenditure) before gains		<u>(3,943)</u>	<u>(172)</u>	<u>5,149</u>	<u>596</u>	<u>1,630</u>
Other recognised gains						
Gains on disposal of tangible assets		<u>8,798</u>	<u>-</u>	<u>-</u>	<u>305</u>	<u>9,103</u>
Net movement in funds		<u>4,855</u>	<u>(172)</u>	<u>5,149</u>	<u>901</u>	<u>10,733</u>
Reconciliation of funds						
Total funds brought forward		<u>188,270</u>	<u>7,879</u>	<u>7,149</u>	<u>15,611</u>	<u>218,909</u>
Total funds carried forward	15	<u>193,125</u>	<u>7,707</u>	<u>12,298</u>	<u>16,512</u>	<u>229,642</u>

NOTES TO THE FINANCIAL STATEMENTS - continued

22 Balance Sheet Analysis by Fund

		2024	2024	2024	2024	2024	2024
		Parish	Clerical	Common	Share	Interfund	Total
	Notes	Funds	Fund	Fund	Fund	Adjustments	Restricted
		€'000	€'000	€'000	€'000	€'000	Funds
							€'000
Fixed assets							
Tangible assets	6	118,420	6,321	-	4,081	-	128,822
Investments	7	25,317	2,870	10,189	14,496	-	52,872
Total Fixed assets		<u>143,737</u>	<u>9,191</u>	<u>10,189</u>	<u>18,577</u>	<u>-</u>	<u>181,694</u>
Current assets							
Debtors	8	2,934	66	2,421	1,474	(3,884)	3,011
Cash on deposit	9	13,621	-	-	-	-	13,621
Cash at hand and in bank		42,049	206	1,639	1,933	-	45,827
Total current assets		<u>58,604</u>	<u>272</u>	<u>4,060</u>	<u>3,407</u>	<u>(3,884)</u>	<u>62,459</u>
Liabilities							
Creditors: amounts falling due within one year	10	(6,869)	(2,145)	(382)	(4,085)	3,884	(9,597)
Net current assets		<u>51,735</u>	<u>(1,873)</u>	<u>3,678</u>	<u>(678)</u>	<u>-</u>	<u>52,862</u>
Total assets less current liabilities		195,472	7,318	13,867	17,899	-	234,556
Creditors: amounts falling due after more than one year	11	(432)	-	-	-	-	(432)
Total funds carried forward	15	<u>195,040</u>	<u>7,318</u>	<u>13,867</u>	<u>17,899</u>	<u>-</u>	<u>234,124</u>

NOTES TO THE FINANCIAL STATEMENTS - continued

22 Balance Sheet Analysis by Fund - continued

		2023 Parish Funds	2023 Clerical Fund	2023 Common Fund	2023 Share Fund	2023 Total Restricted Funds
	Notes	€'000	€'000	€'000	€'000	€'000
Fixed assets						
Tangible assets	6	117,439	6,581	-	4,666	128,686
Investments	7	16,159	2,683	9,173	9,683	37,698
Total Fixed assets		<u>133,598</u>	<u>9,264</u>	<u>9,173</u>	<u>14,349</u>	<u>166,384</u>
Current assets						
Debtors	8	4,786	261	2,600	4,961	12,608
Cash on deposit	9	15,360	-	-	-	15,360
Cash at hand and in bank		45,272	263	1,611	3,788	50,934
Total current assets		<u>65,418</u>	<u>524</u>	<u>4,211</u>	<u>8,749</u>	<u>78,902</u>
Liabilities						
Creditors: amounts falling due within one year	10	(5,232)	(2,081)	(1,086)	(6,586)	(14,985)
Net current assets		<u>60,186</u>	<u>(1,557)</u>	<u>3,125</u>	<u>2,163</u>	<u>63,917</u>
Total assets less current liabilities		193,784	7,707	12,298	16,512	230,301
Creditors: amounts falling due after more than one year	11	(659)	-	-	-	(659)
Total funds carried forward	15	<u>193,125</u>	<u>7,707</u>	<u>12,298</u>	<u>16,512</u>	<u>229,642</u>

NOTES TO THE FINANCIAL STATEMENTS - continued

23 Statement of Cash Flows Analysis by Fund

	Notes	2024 Parish Funds €'000	2024 Clerical Fund €'000	2024 Common Fund €'000	2024 Share Fund €'000	2024 Total Restricted Funds €'000
Net cash provided by/ (used in) operating activities	12	<u>4,643</u>	<u>(299)</u>	<u>629</u>	<u>586</u>	<u>5,559</u>
Investing activities:						
Dividends and interest income		(39)	-	-	-	(39)
Proceeds from sale of tangible assets		4,179	381	-	2,080	6,640
Purchase of tangible assets		(5,110)	(69)	-	(192)	(5,371)
Proceeds from sale of investments		1,602	1,881	1,600	2,709	7,792
Purchase of investments		<u>(9,890)</u>	<u>(1,951)</u>	<u>(2,201)</u>	<u>(7,038)</u>	<u>(21,080)</u>
Net cash (used in)/ provided by investing activities		<u>(9,258)</u>	<u>242</u>	<u>(601)</u>	<u>(2,441)</u>	<u>(12,058)</u>
Net cash used in financing activities		<u>(227)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(227)</u>
Change in cash and cash equivalents in the reporting year		<u>(4,842)</u>	<u>(57)</u>	<u>28</u>	<u>(1,855)</u>	<u>(6,726)</u>
Cash and cash equivalents at the beginning of the reporting year		<u>60,134</u>	<u>263</u>	<u>1,611</u>	<u>3,788</u>	<u>65,796</u>
Cash and cash equivalents at the end of the reporting year		<u>55,292</u>	<u>206</u>	<u>1,639</u>	<u>1,933</u>	<u>59,070</u>

NOTES TO THE FINANCIAL STATEMENTS - continued

23 Statement of Cash Flows Analysis by Fund - continued

	Notes	2023 Parish Funds €'000	2023 Clerical Fund €'000	2023 Common Fund €'000	2023 Share Fund €'000	2023 Total Restricted Funds €'000
Net cash provided by/(used in) operating activities	12	<u>(1,422)</u>	<u>(648)</u>	<u>2,325</u>	<u>1,397</u>	<u>1,652</u>
Investing activities:						
Dividends and interest income		(124)	(5)	-	(8)	(137)
Proceeds from sale of tangible assets		8,763	-	-	460	9,223
Purchase of tangible assets		(2,540)	(2,440)	-	-	(4,980)
Proceeds from sale of investments		-	3,501	-	-	3,501
Purchase of investments		<u>(15,423)</u>	<u>(2,460)</u>	<u>(9,000)</u>	<u>(9,500)</u>	<u>(36,383)</u>
Net cash used in investing activities		<u>(9,324)</u>	<u>(1,404)</u>	<u>(9,000)</u>	<u>(9,048)</u>	<u>(28,776)</u>
Net cash used in financing activities		<u>(437)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(437)</u>
Change in cash and cash equivalents in the reporting year		<u>(11,183)</u>	<u>(2,052)</u>	<u>(6,675)</u>	<u>(7,651)</u>	<u>(27,561)</u>
Cash and cash equivalents at the beginning of the reporting year		<u>71,317</u>	<u>2,315</u>	<u>8,286</u>	<u>11,439</u>	<u>93,357</u>
Cash and cash equivalents at the end of the reporting year		<u>60,134</u>	<u>263</u>	<u>1,611</u>	<u>3,788</u>	<u>65,796</u>

NOTES TO THE FINANCIAL STATEMENTS - continued

24 Approval of financial statements

The financial statements were approved by the Trustees on 24 October 2025.

APPENDIX – List of Parishes and Parish Trustees grouped by Partnership at 24 October 2025

The list of 195 Parishes operating in the Archdiocese of Dublin and the Parish Trustees as at 24 October 2025 is as follows:

* This list includes the 7 Order Parishes.

	Parish	Name of Parish Trustees
1.	Ardlea	V. Rev. Michel Simo Temgo, S.C.J., Parish Priest
2.	Artane	V. Rev. Gerard Corcoran, Parish Priest
3.	Coolock	V. Rev. Edwin McCallion, S.M., Parish Priest
4.	Arklow	V. Rev. Pádraig Canon Ó Cochláin, Moderator
5.	Aughrim	V. Rev. Pádraig Canon Ó Cochláin, Moderator
6.	Avoca	V. Rev. Pádraig Canon Ó Cochláin, Moderator
7.	Castletown	V. Rev. Pádraig Canon Ó Cochláin, Moderator
8.	Athy	V. Rev. Liam Canon Rigney, Parish Priest
9.	Castledermot	V. Rev. Tom Kennedy, Parish Priest
10.	Moone	V. Rev. Liam Canon Rigney, Parish Priest
11.	Narraghmore	V. Rev. Liam Canon Rigney, Parish Priest
12.	Aughrim Street	V. Rev. Coriolan Muresan, Administrator
13. *	Dominick Street	V. Rev. Brian Doyle, O.P., Parish Priest
14.	Halston Street	V. Rev. Bran Shortall, OFM Cap., Parish Priest
15.	Balbriggan	V. Rev. John Canon McNamara, Parish Priest
16.	Garristown	V. Rev. Derek Canon Farrell, Moderator
17.	Naul	V. Rev. Derek Canon Farrell, Moderator
18.	Rolestown	V. Rev. Derek Canon Farrell, Moderator
19.	Ballyfermot	V. Rev. Adrian Egan, CSSr, Parish Priest
20.	Ballyfermot Upper	V. Rev. Piaras MacLochlainn, Administrator
21.	Chapelizod	V. Rev. Eugene Taaffe, Parish Priest
22.	Cherry Orchard	V. Rev. Michael Murtagh, C.Ss.R., Parish Priest
23.	Neilstown	V. Rev. Hugh Kavanagh, Co Parish Priest
24.	Palmerstown	V. Rev. Anthony Canon Reilly, Parish Priest
25.	Rowlagh	V. Rev. Hugh Kavanagh, Co Parish Priest
26.	Ballymore Eustace	V. Rev. Joe Connolly, Administrator
27.	Dunlavin	V. Rev. Douglas Malone, Administrator
28.	Kilcullen	V. Rev. Gary Darby, Parish Priest
29.	Ballygall	V. Rev. Joe McDonald, Moderator
30.	Ballymun Road	V. Rev. Joe McDonald, Moderator
31.	Drumcondra	V. Rev. Joe McDonald, Moderator
32.	Glasnevin	V. Rev. Joe McDonald, Moderator
33.	Iona Road	V. Rev. Joe McDonald, Moderator
34.	Beaumont	V. Rev. Robert Smyth, Parish Priest
35.	Kilmore Road West	V. Rev. Padraig O'Sullivan, Parish Priest
36.	Larkhill-Whitehall	V. Rev. Robert Smyth, Parish Priest

APPENDIX – List of Parishes and Parish Trustees grouped by Partnership at 24 October 2025 – continued

	Parish	Name of Parish Trustees
37.	Hartstown	V. Rev. George Adzato, S.V.D., Parish Priest
38.	Huntstown	V. Rev. George Adzato, S.V.D., Parish Priest
39.	Mountview	V. Rev. George Adzato, S.V.D., Parish Priest
40.	Blanchardstown	V. Rev. John Gilligan, Parish Priest
41.	Corduff	V. Rev. John Regan, S.A.C., Parish Priest
42.	Mulhuddart	V. Rev. Brendan Madden, Parish Priest
43.	Blessington	V. Rev. Gerry Kane, Parish Priest
44.	Eadestown	V. Rev. Micéal Comer, Administrator
45.	Valleymount	V. Rev. Gerry Kane, Parish Priest
46.	Bohernabreena	V. Rev. James Daly, Parish Priest
47.	Firhouse	V. Rev. Peter J. Reilly, Administrator
48.	Tallaght (St. Martin de Porres)	V. Rev. James Daly, Parish Priest
49.	Bonnybrook	V. Rev. Paul O'Driscoll, Parish Priest
50.	Darndale-Belcamp	V. Rev. Eduardo Nunez Yepez, O.M.I., Parish Priest
51.	Priorswood	V. Rev. Martin Bennett, OFM Cap, Parish Priest
52.	Bray (Ballywaltrim)	V. Rev. Michael A. O'Kelly, Moderator
53.	Bray (Holy Redeemer)	V. Rev. Michael A. O'Kelly, Moderator
54.	Bray (St. Peter's)	V. Rev. Michael A. O'Kelly, Moderator
55.	Bray, Putland Road	V. Rev. Michael A. O'Kelly, Moderator
56.	Enniskerry/Kilmacanogue	V. Rev. Michael A. O'Kelly, Moderator
57.	Ballybrack - Killiney	V. Rev. Richard Behan, Parish Priest
58.	Cabinteely	V. Rev. Paul Ludden, Moderator
59.	Johnstown/Killiney	V. Rev. Paul Ludden, Moderator
60.	Loughlinstown	V. Rev. Richard Behan, Parish Priest
61.	Sallynoggin	V. Rev. Robert Colclough, Administrator pro tem
62.	Shankill	V. Rev. Emmet O'Hara, S.A.C., Parish Priest
63.	Castleknock	V. Rev. Damian McNeice, Parish Priest
64.	Laurel Lodge	V. Rev. Damian McNeice, Parish Priest
65.	Porterstown-Clonsilla	V. Rev. Damian McNeice, Parish Priest
66.	City Quay	V. Rev. Alan Hilliard, Administrator
67.	Harrington Street	V. Rev. Gerard Deighan, Administrator
68.	University Church	V. Rev. Alan Hilliard, Administrator
69.	Westland Row	V. Rev. Alan Hilliard, Administrator
70. *	Whitefriar Street	V. Rev. Éanna Ó Hóibain, O.Carm., Parish Priest
71.	Bawnogue	V. Rev. Kieran Coghlan, Moderator
72.	Clondalkin	V. Rev. Kieran Coghlan, Moderator
73.	Deansrath	V. Rev. Kieran Coghlan, Moderator
74.	Sruleen	V. Rev. Michael Ruddy, SS.CC., Parish Priest

APPENDIX – List of Parishes and Parish Trustees grouped by Partnership at 24 October 2025 – continued

	Parish	Name of Parish Trustees
75.	Clontarf (St. Anthony's)	V. Rev. John O'Brien, Moderator
76.	Clontarf (St. John's)	V. Rev. John O'Brien, Moderator
77.	Dollymount	V. Rev. John O'Brien, Moderator
78.	Killester	V. Rev. Joe Whelan, Parish Priest
79.	Clogher Road	V. Rev. Tony O'Shaughnessy, Moderator
80.	Crumlin	V. Rev. Tony O'Shaughnessy, Moderator
81.	Mourne Road	V. Rev. Tony O'Shaughnessy, Moderator
82.	Walkinstown	V. Rev. Paul Glennon, Parish Priest
83.	Ayrfield	V. Rev. Declan Blake, Parish Priest
84.	Donaghmede	V. Rev. Declan Blake, Parish Priest
85.	Edenmore	V. Rev. Cyril Mangan, Parish Priest
86.	Grange Park	V. Rev. Cyril Mangan, Parish Priest
87.	Raheny	V. Rev. Cyril Mangan, Parish Priest
88.	Boooterstown	V. Rev. Monsignor Ciaran O'Carroll, Parish Priest
89.	Donnybrook	V. Rev. Monsignor Ciaran O'Carroll, Parish Priest
90.	Merrion Road	V. Rev. James Hurley, Parish Priest
91.	Milltown	V. Rev. Monsignor Ciaran O'Carroll, Parish Priest
92.	Donnycarney	V. Rev. Michael O'Grady, Parish Priest
93.	Fairview	V. Rev. John Delaney, O.F.M. Conv., Parish Priest
94.	Marino	V. Rev. Thomas Noone, Parish Priest
95.	Dolphin's Barn/Rialto	V. Rev. Fergal MacDonagh, Administrator
96.	Donore Avenue	V. Rev. David Corrigan, S.M., Parish Priest
97.	Rialto/Dolphin's Barn	V. Rev. Fergal MacDonagh, Administrator
98.	Dalkey	V. Rev. David Brough, Parish Priest
99.	Dún Laoghaire	V. Rev. David Brough, Administrator pro tem
100.	Glasthule	V. Rev. David Brough, Administrator pro tem
101.	Balally	V. Rev. Jim Caffrey, Co Parish Priest
102.	Ballinteer	V. Rev. Liam Belton, Moderator
103.	Dundrum	V. Rev. Liam Belton, Moderator
104.	Meadowbrook	V. Rev. Liam Belton, Moderator
105.	East Wall	V. Rev. John Ennis, Parish Priest
106.	North Wall – Seville Place	V. Rev. Brendan Kealy, Parish Priest
107.	North William Street	V. Rev. Brendan Kealy, Parish Priest
108.	Finglas	V. Rev. Richard Hyland, Parish Priest
109.	Finglas West	V. Rev. Richard Hyland, Parish Priest
110.	Rivermount	V. Rev. Richard Hyland, Parish Priest

APPENDIX – List of Parishes and Parish Trustees grouped by Partnership at 24 October 2025 – continued

	Parish	Name of Parish Trustees
111.	Blackrock	V. Rev. Peter O'Connor, Administrator
112.	Foxrock	V. Rev. Philip Bradley, Parish Priest
113.	Kill-O-The Grange	V. Rev. Michael O'Connor, Administrator
114.	Monkstown	V. Rev. Kevin Rowan, Administrator
115.	Newtownpark	V. Rev. Philip Bradley, Parish Priest
116.	Greystones	V. Rev. Desmond Hayden, Parish Priest
117.	Kilquade	V. Rev. Desmond Hayden, Parish Priest
118.	Baldoyle	V. Rev. Paul Hampson, Moderator
119.	Bayside	V. Rev. Peter Finnerty, Parish Priest
120.	Howth	V. Rev. Paul Hampson, Moderator
121.	Kilbarrack-Foxfield	V. Rev. Peter Finnerty, Parish Priest
122.	Sutton	V. Rev. Paul Hampson, Moderator
123.	Bluebell	V. Rev. Liam Griffin, OMI, Moderator
124. *	Inchicore (Mary Immaculate)	V. Rev. Liam Griffin, OMI, Moderator
125.	Inchicore (St. Michael's)	V. Rev. Liam Griffin, OMI, Moderator
126.	Francis Street	Rt. Rev. Msgr. Eoin Thynne, Parish Priest
127.	James' Street	Rt. Rev. Msgr. Eoin Thynne, Parish Priest
128.	Meath St. & Merchant's Quay	Rt. Rev. Msgr. Eoin Thynne, Parish Priest
129.	Esker/Doddsboro Adamstown	V. Rev. William O'Shaughnessy, Parish Priest
130.	Lucan	V. Rev. William O'Shaughnessy, Parish Priest
131.	Lucan South	V. Rev. Aidan Kieran, Parish Priest
132.	Kinsealy	V. Rev. Martin Noone, Moderator
133.	Malahide	V. Rev. Martin Noone, Moderator
134.	Portmarnock	V. Rev. Martin Noone, Moderator
135.	Yellow Walls	V. Rev. Martin Noone, Moderator
136.	Celbridge	V. Rev. Philip Curran, Parish Priest
137.	Confey	V. Rev. Gregory O'Brien, Parish Priest
138.	Leixlip	V. Rev. Gregory O'Brien, Parish Priest
139.	Maynooth	V. Rev. Tom Dalzell, Parish Priest
140.	Clonskeagh	V. Rev. Joe Mullan, Moderator
141.	Kilmacud	V. Rev. Joe Mullan, Moderator
142.	Mount Merrion	V. Rev. Joe Mullan, Moderator
143.	Cabra	V. Rev. Paul Thornton, Parish Priest
144.	Cabra West	V. Rev. Paul Thornton, Parish Priest
145.	Navan Road	V. Rev. Liam Ó Cuív, Parish Priest
146. *	Phibsborough	V. Rev. Eamon Devlin, C.M., Parish Priest
147.	Travelling People	No Appointment

APPENDIX – List of Parishes and Parish Trustees grouped by Partnership at 24 October 2025 – continued

	Parish	Name of Parish Trustees
148.	Berkeley Road	V. Rev. Paul Churchill, Parish Priest
149.	Pro Cathedral	V. Rev. Kieran McDermott, Administrator
150.	Sean McDermott Street	V. Rev. Michael Casey, S.D.B., Administrator
151.	Glendalough	V. Rev. Derek Doyle, Moderator
152.	Rathdrum	V. Rev. Derek Doyle, Moderator
153.	Roundwood	V. Rev. Derek Doyle, Moderator
154.	Ballyboden	V. Rev. Noel Hession, O.S.A., Parish Priest
155.	Ballyroan	V. Rev. Martin Canon Cosgrove, Moderator
156.	Churchtown	V. Rev. Martin Canon Cosgrove, Moderator
157.	Knocklyon	V. Rev. Ma (Cyril) Ming, S.V.D., Parish Priest
158.	Marley Grange	V. Rev. Liam (William) Tracey, O.S.M., Parish Priest
159.	Rathfarnham	V. Rev. Martin Canon Cosgrove, Moderator
160.	Beechwood Avenue	V. Rev. Paul Taylor, Administrator
161.	Harold's Cross	V. Rev. Alex Conlan, Parish Priest
162. *	Mount Argus	V. Rev. Paul Francis Spencer, C.P., Parish Priest
163.	Rathgar	V. Rev. Andrew O'Sullivan, Parish Priest
164.	Rathmines	V. Rev. Andrew O'Sullivan, Parish Priest
165.	Lusk	V. Rev. Kevin Moore, Parish Priest
166.	Rush	V. Rev. Paul Dunne, Parish Priest
167.	Skerries	V. Rev. Melvyn Mullins, Parish Priest
168.	Newcastle	V. Rev. Joseph Ryan, Parish Priest
169.	Saggart	V. Rev. Joseph Ryan, Parish Priest
170.	Sandyford	V. Rev. John Canon Delany, Moderator
171.	Haddington Road	V. Rev. Enda Cunningham, Parish Priest
172.	Ringsend	V. Rev. Ivan Tonge, Parish Priest
173.	Sandymount	V. Rev. Enda Cunningham, Parish Priest
174.	Brookfield	V. Rev. John Skinnader, CSSp., Parish Priest
175.	Jobstown	V. Rev. John Skinnader, CSSp., Parish Priest
176.	Killinarden	V. Rev. Fintan O'Driscoll, M.S.C., Parish Priest
177.	Springfield	V. Rev. John Skinnader, CSSp., Parish Priest
178.	Ballymun St. Pappin's	V. Rev. John Dunphy, Parish Priest
179.	Brackenstown	V. Rev. Richard Sheehy, Parish Priest
180.	Donabate	V. Rev. Patrick Reilly, O.Praem, Parish Priest
181.	Rivervalley	V. Rev. John Daly, Parish Priest
182.	Swords	V. Rev. John Daly, Parish Priest

APPENDIX – List of Parishes and Parish Trustees grouped by Partnership at 24 October 2025 – continued

	Parish	Name of Parish Trustees
183.	Castleview/Kilnamanagh	V. Rev. Frank Drescher, Administrator
184.	Kilnamanagh/Castleview	V. Rev. Frank Drescher, Administrator
185.	Tallaght (St. Aengus)	V. Rev. Benedict Moran, O.P., Parish Priest
186.	Tallaght (St. Dominic's)	V. Rev. Donal Sweeney, O.P., Administrator
187. *	Tallaght (St. Mary's)	V. Rev. Stephen Cummins, O.P., Administrator
188.	Greenhills	V. Rev. Michael Kilkenny, C.S.Sp., Moderator
189. *	Kimmage Manor	V. Rev. Michael Kilkenny, C.S.Sp., Moderator
190.	Templeogue	V. Rev. Patrick McKinley, Parish Priest
191.	Terenure	V. Rev. David Brannigan, Parish Priest
192.	Willington	V. Rev. Patrick McKinley, Parish Priest
193.	Ashford	V. Rev. Aquinas Duffy, Parish Priest
194.	Kilbride & Barndarrig	V. Rev. Aquinas Duffy, Parish Priest
195.	Wicklow	V. Rev. Aquinas Duffy, Parish Priest