

Parishes of the Diocese of Dublin

Annual Financial Report

Financial Year Ended 31 December 2017

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

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

TRUSTEES AND OTHER INFORMATION

Co-ordinating Trustees	Archbishop Diarmuid Martin Most Reverend Eamonn Walsh Most Reverend Raymond Field Very Reverend Paul Callan	
Parish Trustees	Details outlined in Appendix	
Finance Committee	Mr Jim McKenna Mr John Corrigan Mr Michael Duffy Mr Sean McKone Mr Tom Foley Mr Terence O'Rourke Very Reverend Andrew O'Sullivan Very Reverend Joe Coyne Very Reverend Tony Coote Very Reverend Frank McEvoy Very Reverend Liam Belton Very Reverend Joe Jones	(Chairperson) (resigned 1 May 2018) (resigned 5 December 2017) (resigned 30 August 2017) (appointed 7 November 2017) (appointed 9 February 2018)
Buildings Committee	Mr Sean McKone Mr Edward O'Shea Mr Tony Sheppard Mr Nick Smith Mr Pdraig Kennedy	(Chairperson)
Investments Committee	Mr John Corrigan Reverend Bernard Meade, C.M.	(Chairperson)
Audit Committee	Mr Terence O'Rourke Mr Tom Foley	(Chairperson)
Financial Administrator and General Manager	Mr Declan McSweeney	
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	
Internal Auditors	Crowe Ireland Marine House Clanwilliam Place Dublin 2	(appointed September 2018)
Auditors	PricewaterhouseCoopers Chartered Accountants and Registered Auditors One Spencer Dock North Wall Quay Dublin 1	

TRUSTEES AND OTHER INFORMATION - continued

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

TRUSTEES' REPORT

Parishes of the Diocese of Dublin

BACKGROUND

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

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

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

There are 199 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 eight parishes excluded from the Combined Parish Accounts for the year ended 31 December 2017. The physical assets such as churches in these parishes are owned and managed by the relevant religious order. These orders also have their own charitable registration with the Charities Regulatory Authority and will complete their own reporting with the Authority in respect of the parish.

The Parishes concerned are as follows:

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

Schools

There are at present 455 primary schools in the Diocese under the patronage of the Archbishop. The Archbishop is not the Patron of the post-primary schools. There are 111 catholic post-primary schools in the Diocese. The Archdiocese has a representative on the Boards of Management of 41 other secondary schools, including community schools and colleges and comprehensive schools. Catechists work in a number of Community Colleges. The primary school properties (land and buildings) are vested in the St Laurence O'Toole Trust (see page 6), usually on behalf of the parish in which the school is located. The ownership of school properties is in the form of custodianship and consequently these properties have not been capitalised in the financial statements.

STRUCTURE

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

Combined Parishes

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

Clerical Fund

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

Common Fund

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

TRUSTEES' REPORT - continued

Parishes of the Diocese of Dublin

STRUCTURE - continued

Share Fund

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

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

Pastoral Services Fund

The Pastoral Services Fund supports lay pastoral ministry with 24 parish pastoral workers that hold appointments in various parishes in the Dublin Diocese.

Building Fund

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

Civil Law

In Civil Law, the Schools and Parishes of the Diocese of Dublin ("the Charity") is a charitable Trust, governed by a Trust Deed signed on 15 June 2016. The registration number of the Charity with the Charities Regulatory Authority (CRA) is 2001 6166. The Charity is registered with the Revenue Commissioners as being established for charitable purposes – CHY No. 7424. For the purposes of these financial statements the word "Schools" has been removed from the constitutional name of the Charity as the operations of schools are dealt with by boards of management which are separate legal entities.

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

GOVERNANCE

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

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

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

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

Dublin Diocesan Finance Committee

The Diocesan Finance Committee ("DDFC") is a non-executive Committee comprising of nine members, of whom three are priests and six are lay members. The members and the Chairman are appointed by the Archbishop. The DDFC advises and guides the Archbishop and the Trustees in the financial management and stewardship of the Charity. The Finance Committee members who served during the year are listed on page 1. The Finance Committee meets regularly. Unless otherwise stated, the Finance Committee members were in office up to the date of approval of the financial statements.

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

The Buildings Committee

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

TRUSTEES' REPORT - continued
Parishes of the Diocese of Dublin

GOVERNANCE - continued

The Investments Committee

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

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

The Audit Committee

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

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

The other diocesan advisory bodies of the Charity are:

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

16th Diocesan Council of Priests advises the Archbishop in governing the Diocese.

Commission of Parish Boundaries advises on the provision of Churches and pastoral outreach centres. It also advises on the re-organisation or establishment of parishes, and the revision of parish boundaries.

Diocesan Sacred Art and Architecture and Historic Churches Commission who study new church designs and plans for the alteration of existing churches and make recommendations to the Archbishop.

MANAGEMENT

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

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

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

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

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

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

TRUSTEES' REPORT - continued
Parishes of the Diocese of Dublin

RELATED CHARITIES

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

	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
Dublin Diocesan Pilgrimage to Lourdes	5613	20008703

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

INTERNAL CONTROL AND RISK MANAGEMENT

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

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

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

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

REVIEW OF THE PERIOD

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

The Charity had net expenditure of €1.0m for the year ended 31 December 2017 (2016: €2.7m) before it benefited from gains from the sale of buildings of €5.8m (2016: €4.7m), which were no longer required. The Charity received a donation of €3.5m from the Archbishop's General Fund, which forms part of the financial statements of the Charities of the Roman Catholic Archdiocese of Dublin. This financial support was possible due to the sale of shares in Allianz Irish Life Holdings PLC. This donation was made to financially support the Charity's declining reserves due to the continuing decrease in the support of church collections and family offering. The net movement in funds of the Charity was €4.8m for the year ended 31 December 2017 (2016: €2.0m).

A detailed analysis of the individual funds is set out in notes 15 - 17 on pages 34 - 39.

Combined Parishes

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

The Parishes had net expenditure before gains of €2.1m for the year ended 31 December 2017 before it benefited from gains of €3.8m from the sale of eleven buildings in 2017; mainly parochial houses and parish halls. Low-income parishes received assistance from the Share Fund of €1.2m in 2017 (2016: €1.3m). The net movement in funds of the Parishes for the year ended 31 December 2017 was €1.7m (2016: €3.6m).

TRUSTEES' REPORT - continued
Parishes of the Diocese of Dublin

REVIEW OF THE PERIOD - continued

Combined Parishes - continued

Total income for the Parishes for the year ended 31 December 2017 was €29.7m (2016: €31.8m). Income from charitable activities primarily family offering, donations and shrine income for the year ended 31 December 2017 was €17.9m (2016: €17.7m). Donations and legacies amounted to €3.3m for the year ended 31 December 2017 (2016: €4.8m). Trading income for the year ended 31 December 2017 was €7.2m (2016: €7.3m). This includes receipts of €773,000 in ten parishes in relation to a pilot fundraising campaign for the year ended 31 December 2017 (2016: €1.2m).

Parish expenditure for the year ended 31 December 2017 amounted to €33.0m (2016: €33.3m) which was for the operating and maintenance costs of the combined parishes. Details on parish expenditure are shown in notes 4 and 5 to the financial statements.

Clerical Fund

The Clerical Fund had net expenditure before gains of €340,000 for the year ended 31 December 2017 (2016: €473,000). Total income of the Clerical Fund for the year ended 31 December 2017 was €137,000 (2016: €25,000). The net movement in funds of the Clerical Fund for the year ended 31 December 2017 was €152,000 (2016: net movement in funds was a deficit of €473,000). The Clerical Fund was funded by donations of €136,000 for the year ended 31 December 2017 (2016: €22,000). The Clerical Fund received a contribution from the Common Fund of €1.7m for the year ended 31 December 2017 (2016: €1.8m) to help meet the costs of elderly priests needing care support and priests who are ill. Total expenditure for 2017 was €2.4m for the year ended 31 December 2017 (2016: €2.5m).

Common Fund

The Common Fund received a donation of €1.5m from the Archbishop's General Fund during the year. The net movement in funds of the Common Fund for the year ended 31 December 2017 was €1.2m (2016: net movement in funds was a deficit of €920,000). Total income of the Common Fund for the year ended 31 December 2017 was €16.3m (2016: €14.3m). The main reason for the increase in income is the donation of €1.5m outlined above.

The Common Fund, through the First Collection, supported the income of 449 priests during 2017. The Common Fund also made a contribution of €1.7m to support the Clerical Fund in meeting its care costs for sick and elderly priests. Total expenditure for the Common Fund in 2017 was €13.4m (2016: €13.3m).

Share Fund

The Share Fund had net income before gains of €157,000 for the year ended 31 December 2017 after it benefited from a donation of €2.0m from the Archbishop's General Fund during the year; €1.0m was donated to the Pastoral Services Fund and €1.0m was donated to the Building Fund. The net movement in funds of the Share Fund for the year ended 31 December 2017 was €1.7m (2016: net movement in funds was a deficit of €234,000). The Share Fund also benefited from gains of €1.5m from the sale of properties in 2017.

Total income of the Share Fund for the year ended 31 December 2017 was €8.7m (2016: €7.2m). This includes the donation of €2.0m outlined above. Total expenditure for the Share Fund for 2017 was €7.3m (2016: €6.9m). The Share Fund contributed €4.4m in relation to central support services for parishes for the year ended 31 December 2017. The Share Fund provided €1.2m to parishes of the diocese to assist with ongoing capital, maintenance and operating costs for the year ended 31 December 2017 (2016: €1.3m).

Pastoral Services Fund and Building Fund

The Pastoral Services Fund supported lay pastoral ministry with 24 parish pastoral workers that hold appointments in various parishes in the Dublin Diocese. A pilot fundraising campaign had proceeds of €282,000 towards lay ministry for the year ended 31 December 2017 (2016: €647,000). The Building Fund had a net movement of €1m during the year.

Other Activities

The Diocese continues to support parishes in meeting its obligations under the Charities Act 2009. Accounting records are now all recorded on a standard accounting software system, Accounts IQ, to facilitate the combination of financial statements across all parishes. Parishes continue to be supported in the use of the uniform pastoral management and accounting systems through training of parish staff which has continued throughout 2017 and will continue into the future.

TRUSTEES' REPORT - continued
Parishes of the Diocese of Dublin

REVIEW OF THE PERIOD - continued

Other Activities - continued

Parishes continue to invest locally in physical infrastructure, particularly in maintaining 241 church buildings, 127 of which are listed structures and more expensive to maintain. Of the €30.8m in other expenses in note 4 on page 23, church and premises costs totalled €18.3m for the Charity for the year ended 31 December 2017 (2016: €18.3m). Church and premises costs include €8.8m in maintenance costs for the year ended 31 December 2017 (2016: €7.6m).

The refurbishment of Sacred Heart Church in Huntstown, which was seriously damaged by fire in June 2016, was completed and the Church reopened in November 2017.

Capital works in the Dundrum Parish were completed in 2017 and included an extensive refurbishment of Holy Cross Church and a new parish pastoral centre build.

The Church of St. Mary of the Servants, Blakestown was closed indefinitely on 7 January 2018 due to health and safety issues with the building and the related costs of repair.

The new General Data Protection Regulation 'GDPR' came into effect on 25 May 2018. The Archdiocese has been actively engaged in a GDPR compliance programme since 2017. The programme was designed to cater for the needs of both the Parishes and the diocesan offices. Ongoing support will continue to be available for parishes with regards to this new legislation.

The Archdiocese of Dublin was chosen by Pope Francis to host the World Meeting of Families from 21-26 August 2018. The theme for this week was 'The Gospel of the Family, Joy for the World'. This was a major international event that was attended by Pope Francis and families from across the world came together to pray, celebrate and reflect upon the central importance of marriage and the family being the cornerstone of our lives, of society and of the Church. The World Meeting of Families (WMOF) event and the Papal visit saw a number of staff from the Parishes working closely with WMOF2018 to ensure the success of the visit.

PLANS FOR FUTURE PERIODS

Parishes participating in a pilot fundraising campaign will continue to plan, undertake and complete their projects throughout 2018.

Share will continue to invest in capital projects in specific parishes.

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

The Charity will continue to work towards full adoption of the Charities SORP (FRS102) for financial reporting purposes.

The Parish Trustees recognise that the income of the Charity is cash dependent and that controls around cash need to be continually strengthened. The Finance Secretariat continues to work with parishes to standardise and implement best practices in relation to the handling of cash.

In 2018, the diocesan offices, with the assistance of the Audit Committee appointed an external firm of internal auditors, Crowe Ireland. The internal audit function will work with staff in both the diocesan offices and the Parishes to strengthen and improve controls within the Charity.

The Office for Financial Development will continue to implement strategies designed to generate additional funding for the Parishes. The office has introduced electronic payments in a number of support services and parishes. It is examining digital giving in parishes. The digital giving system will be introduced in phases and is currently being trialled in 5 parishes in the Dublin Diocese. The Office for Financial Development will continue working with Parishes to increase online donations.

TRUSTEES' REPORT - continued
Parishes of the Diocese of Dublin

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees are responsible for the reliability, accuracy and completeness of the books of the accounts of the Parishes and for the provision and disclosures to the accountants of all information relevant to the purpose and compilation of the financial statements.

Approved by:



Archbishop Diarmuid Martin

22 October 2018



Independent auditors' report to Trustees of the Parishes of the Diocese of Dublin

Report on the audit of the financial statements

Qualified Opinion

In our opinion, except for the possible effects of the matter described in the Basis for qualified opinion paragraph below, Parishes of the Diocese of Dublin's financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2017 and of its net movement in funds and cash flows for the year then ended; and
- have been properly prepared in accordance with Generally Accepted Accounting Practice in Ireland (accounting standards issued by the Financial Reporting Council of the UK, including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland").

We have audited the financial statements, included within the Annual Financial Report, which comprise:

- the Balance Sheet as at 31 December 2017;
 - the Statement of Financial Activities for the year then ended;
 - the Cash flow Statement for the year then ended; and
 - the notes to the financial statements, which include a description of the significant accounting policies.
-

Basis for qualified opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) ("ISAs (Ireland)"). Our responsibilities under ISAs (Ireland) are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

Family offering, collection for support of priests, share collection, dues, stole fees, shrine income, donations and fundraising events, draws, facilities hire, and shop sales are significant sources of cash income for the Parishes of the Diocese of Dublin. The Parishes of the Diocese of Dublin has determined that in the year ended 31 December 2017 it was not possible to establish adequate controls over the collection of cash raised from these sources prior to entry into its financial records. Accordingly, as controls over completeness of such cash income were not adequate, 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 such cash income due to the charity was properly received.

Independence

We remained independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in Ireland, which includes IAASA's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

Conclusions relating to going concern

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

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

However, because not all future events or conditions can be predicted, this statement is not a guarantee as to the charity's ability to continue as a going concern.



Reporting on other information

The other information comprises all of the information in the Annual Financial Report other than the financial statements and our auditors' report thereon. The Trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or, except to the extent otherwise explicitly stated in this report, any form of assurance thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If we identify an apparent material inconsistency or material misstatement, we are required to perform procedures to conclude whether there is a material misstatement of 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 based on these responsibilities.

Responsibilities for the financial statements and the audit

Responsibilities of the Trustees for the financial statements

As explained more fully in the Statement of Trustees responsibilities set out on page [x], the Trustees are responsible for the preparation of the financial statements in accordance with the applicable framework and for being satisfied that they give a true and fair view. The Trustees are also responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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

A further description of our responsibilities for the audit of the financial statements is located on the IAASA 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 auditors' report.

Use of this report

This report, including the opinion, has been prepared for and only for the Trustees and for no other purpose. We do not, in giving this opinion, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come, including without limitation under any contractual obligations of the charity, save where expressly agreed by our prior consent in writing.

PricewaterhouseCoopers
Chartered Accountants
Dublin
30 October 2018

STATEMENT OF FINANCIAL ACTIVITIES
Financial Year Ended 31 December 2017

	Notes	2017 Restricted Funds €'000	2017 Unrestricted Funds €'000	2017 Total Funds €'000	2016 Restricted Funds €'000	2016 Unrestricted Funds €'000	2016 Total Funds €'000
Income and endowments from:							
Income from charitable activities	3(i)	38,840	-	38,840	38,180	-	38,180
Donations and legacies	3(ii)	6,939	-	6,939	5,029	-	5,029
Income from other trading activity	3(iii)	7,439	-	7,439	7,986	-	7,986
Income earned from other activity	3(iv)	1,385	-	1,385	1,826	-	1,826
Investment and other income	3(v)	140	-	140	314	-	314
Total		<u>54,743</u>	<u>-</u>	<u>54,743</u>	<u>53,335</u>	<u>-</u>	<u>53,335</u>
Expenditure on:							
Expenditure on charitable activities	4(i)	(54,193)	-	(54,193)	(54,947)	-	(54,947)
Cost of raising funds	4(ii)	(1,811)	-	(1,811)	(1,104)	-	(1,104)
Total	4(iii)	<u>(56,004)</u>	<u>-</u>	<u>(56,004)</u>	<u>(56,051)</u>	<u>-</u>	<u>(56,051)</u>
Net gains on investments		248	-	248	38	-	38
Net expenditure		(1,013)	-	(1,013)	(2,678)	-	(2,678)
Other recognised gains							
Gains on disposal of tangible assets		5,764	-	5,764	4,667	-	4,667
Other gains		-	-	-	-	-	-
Net movement in funds		4,751	-	4,751	1,989	-	1,989
Reconciliation of funds							
Total funds brought forward		185,691	-	185,691	183,702	-	183,702
Total funds carried forward		<u>190,442</u>	<u>-</u>	<u>190,442</u>	<u>185,691</u>	<u>-</u>	<u>185,691</u>

Approved by:



Archbishop Diarmuid Martin

22 October 2018

BALANCE SHEET
As at 31 December 2017

	Notes	2017 Restricted Funds €'000	2017 Unrestricted Funds €'000	2017 Total Funds €'000	2016 Restricted Funds €'000	2016 Unrestricted Funds €'000	2016 Total Funds €'000
Fixed assets							
Tangible assets	6	123,480	-	123,480	122,572	-	122,572
Investments	7	7,225	-	7,225	6,158	-	6,158
Total Fixed assets		<u>130,705</u>	<u>-</u>	<u>130,705</u>	<u>128,730</u>	<u>-</u>	<u>128,730</u>
Current assets							
Debtors	8	21,585	-	21,585	22,231	-	22,231
Cash on deposit		34,470	-	34,470	40,053	-	40,053
Cash at hand and in bank		34,256	-	34,256	25,539	-	25,539
Total current assets		<u>90,311</u>	<u>-</u>	<u>90,311</u>	<u>87,823</u>	<u>-</u>	<u>87,823</u>
Liabilities							
Creditors: amounts falling due within one year	9	(27,280)	-	(27,280)	(26,956)	-	(26,956)
Net current assets		<u>63,031</u>	<u>-</u>	<u>63,031</u>	<u>60,867</u>	<u>-</u>	<u>60,867</u>
Total assets less current liabilities		193,736	-	193,736	189,597	-	189,597
Creditors: amounts falling due after more than one year	10	(3,294)	-	(3,294)	(3,906)	-	(3,906)
Total funds carried forward	13	<u>190,442</u>	<u>-</u>	<u>190,442</u>	<u>185,691</u>	<u>-</u>	<u>185,691</u>

Approved by:



Archbishop Diarmuid Martin

22 October 2018

CASHFLOW STATEMENT
Financial Year Ended 31 December 2017

	Notes	2017 Restricted Funds €'000	2017 Unrestricted Funds €'000	2017 Total Funds €'000	2016 Restricted Funds €'000	2016 Unrestricted Funds €'000	2016 Total Funds €'000
Net cash used in operating activities	11	<u>1,925</u>	<u>-</u>	<u>1,925</u>	<u>(3,836)</u>	<u>-</u>	<u>(3,836)</u>
Investing activities:							
Dividends, interest and rent from investments		140	-	140	314	-	314
Proceeds from sale of property, plant and equipment		7,023	-	7,023	5,598	-	5,598
Purchase of property, plant and equipment		(5,262)	-	(5,262)	(5,283)	-	(5,283)
Proceeds from sale of investments		2,976	-	2,976	631	-	631
Purchase of investments		<u>(3,733)</u>	<u>-</u>	<u>(3,733)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net cash provided by/(used in) investing activities		<u>1,144</u>	<u>-</u>	<u>1,144</u>	<u>1,260</u>	<u>-</u>	<u>1,260</u>
Net cash provided by/(used in) financing activities		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Change in cash and cash equivalents in the reporting period		<u>3,069</u>	<u>-</u>	<u>3,069</u>	<u>(2,576)</u>	<u>-</u>	<u>(2,576)</u>
Cash and cash equivalents at the beginning of the reporting period		<u>61,594</u>	<u>-</u>	<u>61,594</u>	<u>64,170</u>	<u>-</u>	<u>64,170</u>
Cash and cash equivalents at the end of the reporting period		<u>64,663</u>	<u>-</u>	<u>64,663</u>	<u>61,594</u>	<u>-</u>	<u>61,594</u>

NOTES TO THE FINANCIAL STATEMENTS

1 General information

In Civil Law, the Schools and Parishes of the Diocese of Dublin ("The Charity") is a charitable Trust, governed by a Trust Deed signed on 15 June 2016.

The objective of the Charity is to promote the advancement of the Roman Catholic religion by enabling the Archbishop to fulfil his canonical responsibilities which include the following;

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

2 Summary of significant accounting policies

(a) Basis of preparation

The financial statements have been prepared under the historical cost convention.

It is the Charity's intention to adopt Charity SORP (FRS 102) for the completion of future financial statements.

(b) Fund Accounting

The funds of the Parishes of the Diocese of Dublin comprise legacies, donations, trust income and interest and relate to specific parishes. Under canon law the monies must be utilised by individual parishes and cannot be used across the whole of the diocese. As such, the funds of the Combined Parishes, the Clerical Fund, the Common Fund and the Share Fund are all regarded as restricted for the purpose of these accounts.

(c) Going concern

The Charity meets its day-to-day working capital requirements. The Charity's forecasts and projections, show that the Charity should be able to operate within its means. After making enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Therefore these financial statements have been prepared on a going concern basis.

(d) Tangible fixed assets

(i) Land

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

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

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

(iii) Office equipment, fixtures and fittings and computer equipment

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

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

NOTES TO THE FINANCIAL STATEMENTS - continued

2 Summary of significant accounting policies - continued

(d) Tangible fixed assets - continued

(iv) 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.

(v) 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.

(e) Revenue recognition

Incoming resources

Income is recognised when the Charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

(f) Investments

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

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

(g) 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.

NOTES TO THE FINANCIAL STATEMENTS - continued

2 Summary of significant accounting policies - continued

(h) Expenditure and irrecoverable VAT - continued

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

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

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

(i) Administration costs

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

(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.

(k) Internal transfer

Internal transactions and balances are eliminated from the combined Balance Sheet; however these are reflected in the individual fund statements. Transfers between funds are disclosed separately in the individual funds in the Statement of Financial Activities.

(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 the discount is recognised as a finance cost in 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) 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

(n) Critical accounting estimates and assumptions

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

(i) Impairment of debtors

The Trustees make an assessment at the end of each financial year of whether there is objective evidence that a debtor is impaired. When assessing impairment of debtors, the Trustees consider factors including the historical experience of cash collections from the debtor.

(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. The useful economic lives and residual values are reviewed annually. They are amended when necessary to reflect the current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets. See note 6 for the carrying amount of the tangible assets, and note 2(d)(v) for the useful economics lives for each class of tangible fixed assets.

(iii) Land and buildings valuation

Land and buildings include the cathedrals, churches, houses and ancillary buildings and land. Land and buildings are carried at deemed cost (measured at a valuation based on "value in use" at the date of transition to FRS 102 and Charities SORP FRS102) less accumulated depreciation and accumulated impairment losses. Fair value estimates are subjective in nature and involve uncertainties and matters of significant judgement and therefore cannot be determined with precision. They could be significantly affected by the changes in assumptions.

(o) Financial instruments

The Charity has chosen to apply the provisions of Sections 11 and 12 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.

NOTES TO THE FINANCIAL STATEMENTS - continued

2 Summary of significant accounting policies - continued

(o) Financial instruments - continued

(i) Financial assets - continued

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	2017 Parish funds €'000	2017 Clerical fund €'000	2017 Common fund €'000	2017 Share fund €'000	2017 Total funds €'000
(i) Income from charitable activities					
Family Offering	12,681	-	-	-	12,681
Collection for support of priests	-	-	9,907	-	9,907
Share Collection	-	-	-	6,331	6,331
Dues	-	-	4,175	-	4,175
Shrine Income	3,841	-	-	-	3,841
Stole fees	541	-	527	-	1,068
Other church collections	596	-	-	-	596
Meals on Wheels	233	-	-	-	233
Missalettes and Mass Books	8	-	-	-	8
	<u>17,900</u>	<u>-</u>	<u>14,609</u>	<u>6,331</u>	<u>38,840</u>
	2016 Parish funds €'000	2016 Clerical fund €'000	2016 Common fund €'000	2016 Share fund €'000	2016 Total funds €'000
Family Offering	12,911	-	-	-	12,911
Collection for support of priests	-	-	9,845	-	9,845
Share Collection	-	-	-	6,273	6,273
Dues	-	-	3,899	-	3,899
Shrine Income	3,767	-	-	-	3,767
Stole fees	525	-	432	-	957
Other church collections	484	-	-	-	484
Meals on Wheels	-	-	-	-	-
Missalettes and Mass Books	44	-	-	-	44
	<u>17,731</u>	<u>-</u>	<u>14,176</u>	<u>6,273</u>	<u>38,180</u>
	2017 Parish funds €'000	2017 Clerical fund €'000	2017 Common fund €'000	2017 Share fund €'000	2017 Total funds €'000
(ii) Donations and legacies					
Donations and legacies	<u>3,277</u>	<u>136</u>	<u>1,503</u>	<u>2,023</u>	<u>6,939</u>
	<u>3,277</u>	<u>136</u>	<u>1,503</u>	<u>2,023</u>	<u>6,939</u>

NOTES TO THE FINANCIAL STATEMENTS - continued

3 Income - continued	2016 Parish funds €'000	2016 Clerical fund €'000	2016 Common fund €'000	2016 Share fund €'000	2016 Total funds €'000
(ii) Donations and legacies - continued					
Donations and legacies	4,767	22	3	237	5,029
	<u>4,767</u>	<u>22</u>	<u>3</u>	<u>237</u>	<u>5,029</u>
	2017 Parish funds €'000	2017 Clerical fund €'000	2017 Common fund €'000	2017 Share fund €'000	2017 Total funds €'000
(iii) Income from other trading activities					
Rent and Facilities Hire	2,422	-	-	-	2,422
Fundraising Events	2,104	-	-	282	2,386
Draws/Raffles	1,029	-	-	-	1,029
Shop Sales	919	-	-	-	919
Car Park Income	444	-	-	-	444
Sale of Graves	134	-	-	-	134
Newsletter Advertising	77	-	-	-	77
Sale of Plaques	28	-	-	-	28
	<u>7,157</u>	<u>-</u>	<u>-</u>	<u>282</u>	<u>7,439</u>
	2016 Parish funds €'000	2016 Clerical fund €'000	2016 Common fund €'000	2016 Share fund €'000	2016 Total funds €'000
Rent and Facilities Hire	2,310	-	-	-	2,310
Fundraising Events	2,708	-	-	647	3,355
Draws/Raffles	845	-	-	-	845
Shop Sales	892	-	-	-	892
Car Park Income	407	-	-	-	407
Sale of Graves	154	-	-	-	154
Newsletter Advertising	-	-	-	-	-
Sale of Plaques	23	-	-	-	23
	<u>7,339</u>	<u>-</u>	<u>-</u>	<u>647</u>	<u>7,986</u>

NOTES TO THE FINANCIAL STATEMENTS - continued

3 Income - continued	2017 Parish funds €'000	2017 Clerical fund €'000	2017 Common fund €'000	2017 Share fund €'000	2017 Total funds €'000
(iv) Income from other activities					
Other income	1,223	1	145	16	1,385
	<u>1,223</u>	<u>1</u>	<u>145</u>	<u>16</u>	<u>1,385</u>
	2016 Parish funds €'000	2016 Clerical fund €'000	2016 Common fund €'000	2016 Share fund €'000	2016 Total funds €'000
Other income	1,739	-	57	30	1,826
	<u>1,739</u>	<u>-</u>	<u>57</u>	<u>30</u>	<u>1,826</u>
	2017 Parish funds €'000	2017 Clerical fund €'000	2017 Common fund €'000	2017 Share fund €'000	2017 Total funds €'000
(v) Investment and other income					
Bank Interest Received	129	-	1	8	138
Investment Income	2	-	-	-	2
	<u>131</u>	<u>-</u>	<u>1</u>	<u>8</u>	<u>140</u>
	2016 Parish funds €'000	2016 Clerical fund €'000	2016 Common fund €'000	2016 Share fund €'000	2016 Total funds €'000
Bank Interest Received	175	3	39	50	267
Investment Income	47	-	-	-	47
	<u>222</u>	<u>3</u>	<u>39</u>	<u>50</u>	<u>314</u>

NOTES TO THE FINANCIAL STATEMENTS - continued

4 Analysis of expenditure	2017 Parish funds €'000	2017 Clerical fund €'000	2017 Common fund €'000	2017 Share fund €'000	2017 Total funds €'000
(i) Expenditure on charitable activities					
Payments to Beneficiaries - Charitable					
Stipends to priests	(7)	(251)	(10,282)	-	(10,540)
Nursing home, homecare costs and insurances	-	(1,390)	(1,743)	-	(3,133)
Retired priests	-	-	(1,160)	-	(1,160)
Other payments to priests	-	(71)	-	-	(71)
	<u>(7)</u>	<u>(1,712)</u>	<u>(13,185)</u>	<u>-</u>	<u>(14,904)</u>
Staff Costs					
Staff salaries	(6,921)	(30)	-	(1,180)	(8,131)
Other staff costs	(122)	(7)	-	(63)	(192)
Staff pension	(44)	-	-	(107)	(151)
	<u>(7,087)</u>	<u>(37)</u>	<u>-</u>	<u>(1,350)</u>	<u>(8,474)</u>
Other Expenses					
Church and premises costs	(17,677)	(424)	-	(244)	(18,345)
Share contribution to diocesan parish support services	-	-	-	(4,377)	(4,377)
Depreciation	(2,739)	(110)	-	(151)	(3,000)
Other expenses	(1,675)	(15)	(32)	(22)	(1,744)
Donations to third parties	(536)	-	-	(419)	(955)
Contribution to Bishops' Conference	-	-	-	(644)	(644)
Professional fees	(473)	(26)	-	(32)	(531)
Finance costs	(419)	-	(54)	(36)	(509)
Support to central services	(266)	(30)	(80)	-	(376)
IT costs	(314)	-	-	-	(314)
Support to schools	(20)	-	-	-	(20)
	<u>(24,119)</u>	<u>(605)</u>	<u>(166)</u>	<u>(5,925)</u>	<u>(30,815)</u>

NOTES TO THE FINANCIAL STATEMENTS - continued

4 Analysis of expenditure - continued	2016 Parish funds €'000	2016 Clerical fund €'000	2016 Common fund €'000	2016 Share fund €'000	2016 Total funds €'000
(i) Expenditure on charitable activities - continued					
Payments to Beneficiaries - Charitable					
Stipends to priests	-	(270)	(10,294)	-	(10,564)
Nursing home, homecare costs and insurances	-	(1,512)	(1,705)	-	(3,217)
Retired priests	-	-	(1,159)	-	(1,159)
Other payments to priests	-	(66)	-	-	(66)
	<u>-</u>	<u>(1,848)</u>	<u>(13,158)</u>	<u>-</u>	<u>(15,006)</u>
Staff Costs					
Staff salaries	(6,503)	(27)	-	(1,217)	(7,747)
Other staff costs	(89)	(1)	-	(79)	(169)
Staff pension	(48)	-	-	(110)	(158)
	<u>(6,640)</u>	<u>(28)</u>	<u>-</u>	<u>(1,406)</u>	<u>(8,074)</u>
Other Expenses					
Church and premises costs	(17,882)	(335)	-	(94)	(18,311)
Share contribution to diocesan parish support services	-	-	-	(3,859)	(3,859)
Depreciation	(2,646)	(174)	-	(234)	(3,054)
Other expenses	(2,803)	(9)	(77)	(118)	(3,007)
Donations to third parties	(552)	-	-	(594)	(1,146)
Contribution to Bishops' Conference	-	-	-	(614)	(614)
Professional fees	(892)	(4)	-	(3)	(899)
Finance costs	(443)	-	-	-	(443)
Support to central services	-	(24)	(80)	-	(104)
IT costs	(337)	-	-	-	(337)
Support to schools	(93)	-	-	-	(93)
	<u>(25,648)</u>	<u>(546)</u>	<u>(157)</u>	<u>(5,516)</u>	<u>(31,867)</u>

NOTES TO THE FINANCIAL STATEMENTS - continued

4 Analysis of expenditure - continued	2017	2017	2017	2017	2017
	Parish funds €'000	Clerical fund €'000	Common fund €'000	Share fund €'000	Total funds €'000
(ii) Expenditure on raising funds					
Car Park Expenses	(612)	-	-	-	(612)
Cost of Sales Shop	(393)	-	-	-	(393)
Draws/Raffles	(378)	-	-	-	(378)
Fundraising Event Costs	(305)	-	-	-	(305)
Meals on Wheels	(90)	-	-	-	(90)
Investment Management Fees	-	(24)	(2)	(7)	(33)
	<u>(1,778)</u>	<u>(24)</u>	<u>(2)</u>	<u>(7)</u>	<u>(1,811)</u>
	2016	2016	2016	2016	2016
	Parish funds €'000	Clerical fund €'000	Common fund €'000	Share fund €'000	Total funds €'000
Car Park Expenses	(116)	-	-	-	(116)
Cost of Sales Shop	(353)	-	-	-	(353)
Draws/Raffles	(347)	-	-	-	(347)
Fundraising Event Costs	(243)	-	-	-	(243)
Meals on Wheels	-	-	-	-	-
Investment Management Fees	-	(30)	(5)	(10)	(45)
	<u>(1,059)</u>	<u>(30)</u>	<u>(5)</u>	<u>(10)</u>	<u>(1,104)</u>
	2017	2017	2017	2017	2017
	Parish funds €'000	Clerical fund €'000	Common fund €'000	Share fund €'000	Total funds €'000
(iii) Total Expenditure	<u>(32,991)</u>	<u>(2,378)</u>	<u>(13,353)</u>	<u>(7,282)</u>	<u>(56,004)</u>
	2016	2016	2016	2016	2016
	Parish funds €'000	Clerical fund €'000	Common fund €'000	Share fund €'000	Total funds €'000
Total Expenditure	<u>(33,347)</u>	<u>(2,452)</u>	<u>(13,320)</u>	<u>(6,932)</u>	<u>(56,051)</u>

NOTES TO THE FINANCIAL STATEMENTS - continued

5 Beneficiary and employee payments

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

Analysis of staff numbers - 2017	Parish Funds	Share Fund	Total
Number of full and part time parish staff	515	-	515
Number of parish pastoral workers	-	24	24
	<u>515</u>	<u>24</u>	<u>539</u>

Payments were made to 382 serving priests and 72 retired priests in 2016.

Analysis of staff numbers - 2016	Parish Funds	Share Fund	Total
Number of full and part time parish staff	520	-	520
Number of parish pastoral workers	-	25	25
	<u>520</u>	<u>25</u>	<u>545</u>

Parish pastoral workers are members of the Diocesan defined benefit pension scheme. See note 4 (i) staff costs. Details on the defined benefit scheme are included in the annual Financial Report of the Charities of the Archdiocese of Dublin CHY Number 1333 and CRA Number 20002022 Note 14 pages 35-37.

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

Key management personnel

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

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

NOTES TO THE FINANCIAL STATEMENTS - continued

6 Tangible assets	2017 Parish funds €'000	2017 Clerical fund €'000	2017 Common fund €'000	2017 Share fund €'000	2017 Total funds €'000
Land and Buildings					
Cost or Valuation					
At 1 January 2017	198,861	6,563	-	8,841	214,265
Additions	5,001	-	-	-	5,001
Disposals	(1,430)	(556)	-	(402)	(2,388)
At 31 December 2017	<u>202,432</u>	<u>6,007</u>	<u>-</u>	<u>8,439</u>	<u>216,878</u>
Accumulated depreciation					
At 1 January 2017	(86,633)	(1,862)	-	(3,468)	(91,963)
Charge for the year	(2,636)	(110)	-	(151)	(2,897)
Disposals	732	237	-	65	1,034
At 31 December 2017	<u>(88,537)</u>	<u>(1,735)</u>	<u>-</u>	<u>(3,554)</u>	<u>(93,826)</u>
Net book value amount					
At 31 December 2016	<u>112,228</u>	<u>4,701</u>	<u>-</u>	<u>5,373</u>	<u>122,302</u>
At 31 December 2017	<u>113,895</u>	<u>4,272</u>	<u>-</u>	<u>4,885</u>	<u>123,052</u>
Computers, Fixtures and Fittings					
Cost or Valuation					
At 1 January 2017	343	-	-	-	343
Additions	261	-	-	-	261
Disposals	-	-	-	-	-
At 31 December 2017	<u>604</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>604</u>
Accumulated depreciation					
At 1 January 2017	(73)	-	-	-	(73)
Charge for the year	(103)	-	-	-	(103)
Disposals	-	-	-	-	-
At 31 December 2017	<u>(176)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(176)</u>
Net book value amount					
At 31 December 2016	<u>270</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>270</u>
At 31 December 2017	<u>428</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>428</u>
Total Tangible Assets					
At 31 December 2016	<u>112,498</u>	<u>4,701</u>	<u>-</u>	<u>5,373</u>	<u>122,572</u>
At 31 December 2017	<u>114,323</u>	<u>4,272</u>	<u>-</u>	<u>4,885</u>	<u>123,480</u>

NOTES TO THE FINANCIAL STATEMENTS - continued

6 Tangible assets - continued	2016 Parish funds €'000	2016 Clerical fund €'000	2016 Common fund €'000	2016 Share fund €'000	2016 Total funds €'000
Land and Buildings					
Cost or Valuation					
At 1 January 2016	196,200	5,533	-	8,992	210,725
Additions	4,059	1,030	-	-	5,089
Disposals	(1,398)	-	-	(151)	(1,549)
At 31 December 2016	<u>198,861</u>	<u>6,563</u>	<u>-</u>	<u>8,841</u>	<u>214,265</u>
Accumulated depreciation					
At 1 January 2016	(84,508)	(1,688)	-	(3,342)	(89,538)
Charge for the year	(2,579)	(174)	-	(234)	(2,987)
Disposals	454	-	-	108	562
At 31 December 2016	<u>(86,633)</u>	<u>(1,862)</u>	<u>-</u>	<u>(3,468)</u>	<u>(91,963)</u>
Net book value amount					
At 31 December 2015	<u>111,692</u>	<u>3,845</u>	<u>-</u>	<u>5,650</u>	<u>121,187</u>
At 31 December 2016	<u>112,228</u>	<u>4,701</u>	<u>-</u>	<u>5,373</u>	<u>122,302</u>
Computers, Fixtures and Fittings					
Cost or Valuation					
At 1 January 2016	149	-	-	-	149
Additions	194	-	-	-	194
Disposals	-	-	-	-	-
At 31 December 2016	<u>343</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>343</u>
Accumulated depreciation					
At 1 January 2016	(6)	-	-	-	(6)
Charge for the year	(67)	-	-	-	(67)
Disposals	-	-	-	-	-
At 31 December 2016	<u>(73)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(73)</u>
Net book value amount					
At 31 December 2015	<u>143</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>143</u>
At 31 December 2016	<u>270</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>270</u>
Total Tangible Assets					
At 31 December 2015	<u>111,835</u>	<u>3,845</u>	<u>-</u>	<u>5,650</u>	<u>121,330</u>
At 31 December 2016	<u>112,498</u>	<u>4,701</u>	<u>-</u>	<u>5,373</u>	<u>122,572</u>

NOTES TO THE FINANCIAL STATEMENTS - continued

7 Investments	2017 Parish funds €'000	2017 Clerical fund €'000	2017 Common fund €'000	2017 Share fund €'000	2017 Total funds €'000
The analysis of investments is as follows:					
Absolute Return Products	-	3,228	678	1,275	5,181
Bonds	-	1,244	-	-	1,244
Equities	-	800	-	-	800
	<u>-</u>	<u>5,272</u>	<u>678</u>	<u>1,275</u>	<u>7,225</u>
	2016 Parish funds €'000	2016 Clerical fund €'000	2016 Common fund €'000	2016 Share fund €'000	2016 Total funds €'000
The analysis of investments is as follows:					
Absolute Return Products	-	3,089	262	1,225	4,576
Bonds	-	1,548	-	-	1,548
Equities	34	-	-	-	34
	<u>34</u>	<u>4,637</u>	<u>262</u>	<u>1,225</u>	<u>6,158</u>
	2017 Parish funds €'000	2017 Clerical fund €'000	2017 Common fund €'000	2017 Share fund €'000	2017 Total funds €'000
The movement in quoted investments during the year was as follows:					
Market value at 31 December 2016	34	4,637	262	1,225	6,158
Additions	-	2,071	453	1,209	3,733
Disposals	(34)	(1,669)	(57)	(1,216)	(2,976)
Management fees	-	(24)	(2)	(7)	(33)
Net realised gains/(losses)	-	88	1	150	239
Net unrealised gains/(losses)	-	102	21	(147)	(24)
Cash retained by Investment Manager	-	67	-	61	128
Market value at 31 December 2017	<u>-</u>	<u>5,272</u>	<u>678</u>	<u>1,275</u>	<u>7,225</u>

NOTES TO THE FINANCIAL STATEMENTS - continued

7 Investments - continued	2016 Parish funds €'000	2016 Clerical fund €'000	2016 Common fund €'000	2016 Share fund €'000	2016 Total funds €'000
The movement in quoted investments during the year was as follows:					
Market value at 31 December 2015	34	4,561	894	1,251	6,740
Additions	-	-	-	-	-
Disposals	(31)	-	(600)	-	(631)
Management fees	-	(30)	(5)	(10)	(45)
Net realised gains/(losses)	31	-	(39)	-	(8)
Net unrealised gains/(losses)	-	106	12	(16)	102
Cash retained by Investment Manager	-	-	-	-	-
Market value at 31 December 2016	<u>34</u>	<u>4,637</u>	<u>262</u>	<u>1,225</u>	<u>6,158</u>
8 Debtors	2017 Parish funds €'000	2017 Clerical fund €'000	2017 Common fund €'000	2017 Share fund €'000	2017 Total funds €'000
Amounts held in Share on behalf of parishes	13,100	-	-	-	13,100
Receivables and prepayments	1,038	12	2,217	783	4,050
Related party debtors	837	475	484	2,048	3,844
Amounts held by Diocese on behalf of parishes	475	-	-	-	475
Other debtors	116	-	-	-	116
	<u>15,566</u>	<u>487</u>	<u>2,701</u>	<u>2,831</u>	<u>21,585</u>
	2016 Parish funds €'000	2016 Clerical fund €'000	2016 Common fund €'000	2016 Share fund €'000	2016 Total funds €'000
Amounts held in Share on behalf of parishes	13,719	-	-	-	13,719
Receivables and prepayments	947	52	2,137	346	3,482
Related party debtors	828	948	-	2,148	3,924
Amounts held by Diocese on behalf of parishes	408	-	-	-	408
Other debtors	697	-	-	1	698
	<u>16,599</u>	<u>1,000</u>	<u>2,137</u>	<u>2,495</u>	<u>22,231</u>

NOTES TO THE FINANCIAL STATEMENTS - continued

9 Creditors: amounts falling due within one year	2017		2017		2017	
	Parish funds €'000	Clerical fund €'000	Common fund €'000	Share fund €'000	Total funds €'000	Total funds €'000
Amounts held in Share on behalf of parishes	-	-	-	(13,100)	(13,100)	(13,100)
Bank overdrafts	(4,063)	-	-	-	(4,063)	(4,063)
Amounts held on behalf of priests	-	(3,723)	-	-	(3,723)	(3,723)
Creditors and accruals	(1,828)	(185)	(155)	(169)	(2,337)	(2,337)
Related party creditors	(995)	-	(849)	(80)	(1,924)	(1,924)
Amounts held on behalf of third parties	-	-	-	(924)	(924)	(924)
Trade creditors	(851)	-	-	-	(851)	(851)
Special collections	(358)	-	-	-	(358)	(358)
	<u>(8,095)</u>	<u>(3,908)</u>	<u>(1,004)</u>	<u>(14,273)</u>	<u>(27,280)</u>	<u>(27,280)</u>
	2016	2016	2016	2016	2016	2016
	Parish funds €'000	Clerical fund €'000	Common fund €'000	Share fund €'000	Total funds €'000	Total funds €'000
Amounts held in Share on behalf of parishes	-	-	-	(13,719)	(13,719)	(13,719)
Bank overdrafts	(3,981)	(17)	-	-	(3,998)	(3,998)
Amounts held on behalf of priests	-	(3,691)	-	-	(3,691)	(3,691)
Creditors and accruals	(1,841)	(20)	(257)	(171)	(2,289)	(2,289)
Related party creditors	(487)	-	(957)	-	(1,444)	(1,444)
Amounts held on behalf of third parties	-	-	-	(977)	(977)	(977)
Trade creditors	(576)	-	-	-	(576)	(576)
Special collections	(262)	-	-	-	(262)	(262)
	<u>(7,147)</u>	<u>(3,728)</u>	<u>(1,214)</u>	<u>(14,867)</u>	<u>(26,956)</u>	<u>(26,956)</u>

NOTES TO THE FINANCIAL STATEMENTS - continued

10 Creditors: amounts falling due after one year	2017	2017	2017	2017	2017
	Parish funds €'000	Clerical fund €'000	Common fund €'000	Share fund €'000	Total funds €'000
Bank Term Loans	(3,294)	-	-	-	(3,294)
	<u>(3,294)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(3,294)</u>
	2016	2016	2016	2016	2016
	Parish funds €'000	Clerical fund €'000	Common fund €'000	Share fund €'000	Total funds €'000
Bank Term Loans	(3,906)	-	-	-	(3,906)
	<u>(3,906)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(3,906)</u>
11 Reconciliation of net incoming resources to cash inflow from operating activities	2017	2017	2017	2017	2017
	Parish funds €'000	Clerical fund €'000	Common fund €'000	Share fund €'000	Total funds €'000
Net expenditure for the reporting year before gains and transfers	(3,303)	(2,241)	2,905	1,378	(1,261)
Exceptional cash transfers	1,224	1,711	(1,711)	(1,224)	-
Dividend, interest and rent from investments	(131)	-	(1)	(8)	(140)
Depreciation	2,739	110	-	151	3,000
Investment Management Fees	-	24	2	7	33
(Increase)/decrease in debtors	1,033	513	(564)	(336)	646
Increase/(decrease) in creditors	866	197	(210)	(594)	259
Increase/(decrease) in long term creditors	(612)	-	-	-	(612)
	<u>1,816</u>	<u>314</u>	<u>421</u>	<u>(626)</u>	<u>1,925</u>
	2016	2016	2016	2016	2016
	Parish funds €'000	Clerical fund €'000	Common fund €'000	Share fund €'000	Total funds €'000
Net expenditure for the reporting year before gains and transfers	(1,549)	(2,427)	955	305	(2,716)
Exceptional cash transfers	1,264	1,848	(1,848)	(1,264)	-
Dividend, interest and rent from investments	(222)	(3)	(39)	(50)	(314)
Depreciation	2,646	174	-	234	3,054
Investment Management Fees	-	30	5	10	45
(Increase)/decrease in debtors	1,793	(362)	387	(1,993)	(175)
Increase/(decrease) in creditors	1,339	56	361	(4,173)	(2,417)
Increase/(decrease) in long term creditors	(1,313)	-	-	-	(1,313)
	<u>3,958</u>	<u>(684)</u>	<u>(179)</u>	<u>(6,931)</u>	<u>(3,836)</u>

NOTES TO THE FINANCIAL STATEMENTS - continued

12 Transfers between Funds

The transfer between funds of €1.71m relates to a grant from the common fund to the clerical fund to meet the costs of the beneficiaries in the clerical fund.

The transfer of funds between the parishes and the share fund of €1.22m relate mainly to subventions to certain parishes from the share fund for building projects or operating costs.

13 Total Funds	2017	2016
Total Funds can be analysed as follows:	€'000	€'000
Parish Funds	159,627	157,911
Share Fund	16,432	14,765
Clerical Fund	7,833	7,681
Common Fund	6,550	5,334
Total Funds	<u>190,442</u>	<u>185,691</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	5,412	4,409
• Fund for the payments for the salaries of pastoral workers	2,192	2,279
	<u>7,604</u>	<u>6,688</u>

NOTES TO THE FINANCIAL STATEMENTS - continued

14 Statement of Financial Activities Analysis by Fund

	Notes	2017 Parish Funds €'000	2017 Clerical Fund €'000	2017 Common Fund €'000	2017 Share Fund €'000	2017 Total Restricted Funds €'000
Income and endowments from:						
Income from charitable activities	3(i)	17,900	-	14,609	6,331	38,840
Donations and legacies	3(ii)	3,277	136	1,503	2,023	6,939
Income from other trading activity	3(iii)	7,157	-	-	282	7,439
Income earned from other activity	3(iv)	1,223	1	145	16	1,385
Investment and other income	3(v)	131	-	1	8	140
Total		<u>29,688</u>	<u>137</u>	<u>16,258</u>	<u>8,660</u>	<u>54,743</u>
Expenditure on:						
Expenditure on charitable activities	4(i)	(31,213)	(2,354)	(13,351)	(7,275)	(54,193)
Cost of raising funds	4(ii)	(1,778)	(24)	(2)	(7)	(1,811)
Total	4(iii)	<u>(32,991)</u>	<u>(2,378)</u>	<u>(13,353)</u>	<u>(7,282)</u>	<u>(56,004)</u>
Net gains on investments		<u>33</u>	<u>190</u>	<u>22</u>	<u>3</u>	<u>248</u>
Net (expenditure)/income		(3,270)	(2,051)	2,927	1,381	(1,013)
Transfers between funds	12	<u>1,224</u>	<u>1,711</u>	<u>(1,711)</u>	<u>(1,224)</u>	<u>-</u>
Net (expenditure)/income before gains		(2,046)	(340)	1,216	157	(1,013)
Other recognised gains						
Gains on disposal of tangible assets		3,762	492	-	1,510	5,764
Other gains		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net movement in funds		1,716	152	1,216	1,667	4,751
Reconciliation of funds						
Total funds brought forward		<u>157,911</u>	<u>7,681</u>	<u>5,334</u>	<u>14,765</u>	<u>185,691</u>
Total funds carried forward		<u>159,627</u>	<u>7,833</u>	<u>6,550</u>	<u>16,432</u>	<u>190,442</u>

NOTES TO THE FINANCIAL STATEMENTS - continued

14 Statement of Financial Activities Analysis by Fund - continued

	Notes	2016 Parish Funds €'000	2016 Clerical Fund €'000	2016 Common Fund €'000	2016 Share Fund €'000	2016 Total Restricted Funds €'000
Income and endowments from:						
Income from charitable activities	3(i)	17,731	-	14,176	6,273	38,180
Donations and legacies	3(ii)	4,767	22	3	237	5,029
Income from other trading activity	3(iii)	7,339	-	-	647	7,986
Income earned from other activity	3(iv)	1,739	-	57	30	1,826
Investment and other income	3(v)	222	3	39	50	314
Total		<u>31,798</u>	<u>25</u>	<u>14,275</u>	<u>7,237</u>	<u>53,335</u>
Expenditure on:						
Expenditure on charitable activities	4(i)	(32,288)	(2,422)	(13,315)	(6,922)	(54,947)
Cost of raising funds	4(ii)	(1,059)	(30)	(5)	(10)	(1,104)
Total	4(iii)	<u>(33,347)</u>	<u>(2,452)</u>	<u>(13,320)</u>	<u>(6,932)</u>	<u>(56,051)</u>
Net gains/(losses) on investments		<u>(25)</u>	<u>106</u>	<u>(27)</u>	<u>(16)</u>	<u>38</u>
Net (expenditure)/income		<u>(1,574)</u>	<u>(2,321)</u>	<u>928</u>	<u>289</u>	<u>(2,678)</u>
Transfers between funds	12	<u>1,264</u>	<u>1,848</u>	<u>(1,848)</u>	<u>(1,264)</u>	<u>-</u>
Net expenditure before gains		<u>(310)</u>	<u>(473)</u>	<u>(920)</u>	<u>(975)</u>	<u>(2,678)</u>
Other recognised gains						
Gains on disposal of tangible assets		3,926	-	-	741	4,667
Other gains		-	-	-	-	-
Net movement in funds		<u>3,616</u>	<u>(473)</u>	<u>(920)</u>	<u>(234)</u>	<u>1,989</u>
Reconciliation of funds						
Total funds brought forward		<u>154,295</u>	<u>8,154</u>	<u>6,254</u>	<u>14,999</u>	<u>183,702</u>
Total funds carried forward		<u>157,911</u>	<u>7,681</u>	<u>5,334</u>	<u>14,765</u>	<u>185,691</u>

NOTES TO THE FINANCIAL STATEMENTS - continued

15 Balance Sheet Analysis by Fund

	Notes	2017 Parish Funds €'000	2017 Clerical Fund €'000	2017 Common Fund €'000	2017 Share Fund €'000	2017 Total Restricted Funds €'000
Fixed assets						
Tangible assets	6	114,323	4,272	-	4,885	123,480
Investments	7	-	5,272	678	1,275	7,225
Total Fixed assets		<u>114,323</u>	<u>9,544</u>	<u>678</u>	<u>6,160</u>	<u>130,705</u>
Current assets						
Debtors	8	15,566	487	2,701	2,831	21,585
Cash on deposit		17,912	-	2,174	14,384	34,470
Cash at hand and in bank		23,215	1,710	2,001	7,330	34,256
Total current assets		<u>56,693</u>	<u>2,197</u>	<u>6,876</u>	<u>24,545</u>	<u>90,311</u>
Liabilities						
Creditors: amounts falling due within one year	9	(8,095)	(3,908)	(1,004)	(14,273)	(27,280)
Net current assets		<u>48,598</u>	<u>(1,711)</u>	<u>5,872</u>	<u>10,272</u>	<u>63,031</u>
Total assets less current liabilities		162,921	7,833	6,550	16,432	193,736
Creditors: amounts falling due after more than one year	10	(3,294)	-	-	-	(3,294)
Total funds carried forward	13	<u>159,627</u>	<u>7,833</u>	<u>6,550</u>	<u>16,432</u>	<u>190,442</u>

NOTES TO THE FINANCIAL STATEMENTS - continued

15 Balance Sheet Analysis by Fund - continued

		2016 Parish Funds	2016 Clerical Fund	2016 Common Fund	2016 Share Fund	2016 Total Restricted Funds
	Notes	€'000	€'000	€'000	€'000	€'000
Fixed assets						
Tangible assets	6	112,498	4,701	-	5,373	122,572
Investments	7	34	4,637	262	1,225	6,158
Total Fixed assets		<u>112,532</u>	<u>9,338</u>	<u>262</u>	<u>6,598</u>	<u>128,730</u>
Current assets						
Debtors	8	16,599	1,000	2,137	2,495	22,231
Cash on deposit		18,199	1,071	2,412	18,371	40,053
Cash at hand and in bank		21,634	-	1,737	2,168	25,539
Total current assets		<u>56,432</u>	<u>2,071</u>	<u>6,286</u>	<u>23,034</u>	<u>87,823</u>
Liabilities						
Creditors: amounts falling due within one year	9	(7,147)	(3,728)	(1,214)	(14,867)	(26,956)
Net current assets		<u>49,285</u>	<u>(1,657)</u>	<u>5,072</u>	<u>8,167</u>	<u>60,867</u>
Total assets less current liabilities		161,817	7,681	5,334	14,765	189,597
Creditors: amounts falling due after more than one year	10	(3,906)	-	-	-	(3,906)
Total funds carried forward	13	<u>157,911</u>	<u>7,681</u>	<u>5,334</u>	<u>14,765</u>	<u>185,691</u>

NOTES TO THE FINANCIAL STATEMENTS - continued

16 Cashflow Statement Analysis by Fund

	Notes	2017 Parish Funds €'000	2017 Clerical Fund €'000	2017 Common Fund €'000	2017 Share Fund €'000	2017 Total Restricted Funds €'000
Net cash used in operating activities	11	<u>1,816</u>	<u>314</u>	<u>421</u>	<u>(626)</u>	<u>1,925</u>
Investing activities:						
Dividends, interest and rent from investments		131	-	1	8	140
Proceeds from sale of property, plant and equipment		4,493	744	-	1,786	7,023
Purchase of property, plant and equipment		(5,262)	-	-	-	(5,262)
Proceeds from sale of investments		34	1,669	57	1,216	2,976
Purchase of investments		-	(2,071)	(453)	(1,209)	(3,733)
Net cash provided by/(used in) investing activities		<u>(604)</u>	<u>342</u>	<u>(395)</u>	<u>1,801</u>	<u>1,144</u>
Net cash provided by/(used in) financing activities		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Change in cash and cash equivalents in the reporting year		<u>1,212</u>	<u>656</u>	<u>26</u>	<u>1,175</u>	<u>3,069</u>
Cash and cash equivalents at the beginning of the reporting year		<u>35,852</u>	<u>1,054</u>	<u>4,149</u>	<u>20,539</u>	<u>61,594</u>
Cash and cash equivalents at the end of the reporting year		<u>37,064</u>	<u>1,710</u>	<u>4,175</u>	<u>21,714</u>	<u>64,663</u>

NOTES TO THE FINANCIAL STATEMENTS - continued

16 Cashflow Statement Analysis by Fund - continued

	Notes	2016 Parish Funds €'000	2016 Clerical Fund €'000	2016 Common Fund €'000	2016 Share Fund €'000	2016 Total Restricted Funds €'000
Net cash used in operating activities	11	<u>3,958</u>	<u>(684)</u>	<u>(179)</u>	<u>(6,931)</u>	<u>(3,836)</u>
Investing activities:						
Dividends, interest and rent from investments		222	3	39	50	314
Proceeds from sale of property, plant and equipment		4,814	-	-	784	5,598
Purchase of property, plant and equipment		(4,253)	(1,030)	-	-	(5,283)
Proceeds from sale of investments		<u>31</u>	<u>-</u>	<u>600</u>	<u>-</u>	<u>631</u>
Net cash provided by/(used in) investing activities		<u>814</u>	<u>(1,027)</u>	<u>639</u>	<u>834</u>	<u>1,260</u>
Net cash provided by/(used in) financing activities		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Change in cash and cash equivalents in the reporting period		<u>4,772</u>	<u>(1,711)</u>	<u>460</u>	<u>(6,097)</u>	<u>(2,576)</u>
Cash and cash equivalents at the beginning of the reporting period		<u>31,080</u>	<u>2,765</u>	<u>3,689</u>	<u>26,636</u>	<u>64,170</u>
Cash and cash equivalents at the end of the reporting period		<u>35,852</u>	<u>1,054</u>	<u>4,149</u>	<u>20,539</u>	<u>61,594</u>

APPENDIX – List of Parishes and Parish Trustees at 1st October 2018

The list of 199 parishes operating in the Archdiocese of Dublin and the Parish Trustees as at 1st October 2018 is as follows:

* This list includes the 8 Order Parishes.

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

APPENDIX – List of Parishes and Parish Trustees at 1st October 2018 - continued

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

APPENDIX – List of Parishes and Parish Trustees at 1st October 2018 - continued

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

APPENDIX – List of Parishes and Parish Trustees at 1st October 2018 - continued

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