

DIOCESE OF FERNS
CENTRAL FUND FINANCIAL STATEMENTS
YEAR ENDED 31st DECEMBER 2014

DIOCESE OF FERNS

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CENTRAL FUND FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2014

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CENTRAL FUND FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2014

APPROVAL OF FINANCIAL STATEMENTS

The attached financial statements of the Diocesan Central Fund in respect of the year ended 31st December 2014 are hereby approved on the recommendation of the Diocesan Finance Committee at its meeting of the 16th April 2015.



Eugene Doyle,
Chairman

Date: 16th April 2015

COMMITTEE MEMBERS:

Mr. Eugene Doyle, Chairman

Ms. Catherine O'Gara
Fr. Patrick Cushen
Fr. William Howell
Ms. Eleanor Furlong
Ms. Pauline O'Neill

Msgr. Joseph McGrath
Fr. James Fegan
Mr. John Murphy
Mr. Paddy Dore

CENTRAL FUND FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2014

SUMMARY INCOME & EXPENDITURE ACCOUNT

	<u>Appendix</u>	<u>2014</u> €	<u>2013</u> €
<u>INCOME</u>	1	568,884	555,007
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<u>EXPENDITURE</u>			
Parish Support Costs	2	297,663	290,568
Other Support Costs	3	72,018	79,994
Administration Costs	4	181,562	209,847
Prior Year Adjustment		13,482	-
		-----	-----
		564,725	580,409
		-----	-----
<u>SURPLUS/(DEFICIT) FOR YEAR</u>		4,159	(25,402)
		=====	=====

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CENTRAL FUND FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2014

APPENDIX 1: INCOME

	<u>2014</u>	<u>2014</u>	<u>2013</u>
	€	€	€
Parish Envelope Contributions		422,939	414,609

<u>Education Income:</u>			
Diocesan Collection	20,355		13,328
Donations & Legacies	7,232		15,071
St Joseph's Young Priests Soc	11,100		7,800
Investment Income	11,130		21,866
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		49,817	58,065

Catechetics, Parish Receipts		36,477	36,933
Conference Fees (Net)		3,752	5,630
Bishop's Contribution		10,000	10,000
Annual Directory		1,150	550
Miscellaneous Receipts		480	410
Donations		34,795	20,000
Pastoral Outreach Income		3,311	-
Charities Act - Income	77,460		
- Expenditure	(71,297)		

		6,163	-

Prior Years' Adjustment, Credits		-	8,810
		-----	-----
		568,884	555,007
		=====	=====

CENTRAL FUND FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2014

APPENDIX 2: PARISH SUPPORT COSTS

	<u>2014</u>	<u>2013</u>
€	€	€
<u>Education & Formation:</u>		
Seminarians	97,935	86,908
Ongoing Education, Training & Support	-	2,500
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	97,935	89,408
Family Life Service	33,800	32,800
CURA	3,050	3,050
Regional Marriage Tribunal	31,914	39,690
	-----	-----
<u>Catechetics:</u>		
Primary Level	17,500	17,500
Second Level/Diocesan Centre	32,070	32,070
	-----	-----
	49,570	49,570
	-----	-----
<u>Pastoral Development:</u>		
Salaries & Office Expenses	18,733	18,001
	-----	-----
<u>Pastoral Outreach:</u>		
Salaries & Expenses	62,661	52,049
Safeguarding - Audit	-	6,000
	-----	-----
	62,661	58,049
	-----	-----
	297,663	290,568
	=====	=====

APPENDIX 3: OTHER SUPPORT COSTS

	<u>2014</u>	<u>2013</u>
	€	€
National Bishops' Conference	67,907	56,510
Special Needs Support	3,811	3,811
Ecumenism	300	300
World Youth Day	-	1,328
Eucharistic Congress 2013, costs	-	18,045
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	72,018	79,994
	=====	=====

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APPENDIX 4: ADMINISTRATION COSTS

	<u>2014</u>	<u>2013</u>
	€	€
Light & Heat	16,993	16,352
Security	2,209	2,146
Postage	6,223	5,798
Stationery & Printing	4,526	6,312
Telephone & Internet	5,682	6,287
Insurance	3,631	3,631
Salaries, Pensions & Training	67,102	88,147
Housekeeping & Hospitality costs	22,970	23,036
Building repairs & maintenance	13,535	12,273
Subscriptions, Library and Presentations	5,651	8,074
Accountancy Fees	2,153	8,609
Meetings, Travel, Subsistence	7,475	3,977
Legal Fees	600	861
St. Aidan's Trust costs	3,214	3,383
Miscellaneous Expenses	5,190	3,579
Computer & Website Expenses	7,251	7,709
Equipment lease & maintenance	4,123	3,861
Bank interest and charges	3,034	5,812
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	181,562	209,847
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CENTRAL FUND FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2014

**SUPPLEMENTARY BUDGET,
EXPENSES FUNDED BY DIOCESE AND
FRIENDS OF FERNS**

	<u>2014</u>	<u>2013</u>
	€	€
<u>Income:</u> St Peter's Campus	60,000	60,000
Friends of Ferns	48,723	49,772
Other Receipts	-	310
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	108,723	110,082
	-----	-----
 <u>Expenditure:</u> Towards Healing	 54,900	 136,891
Administrative Leave Payments	14,854	14,704
Bank Term Loan Interest	62,095	68,493
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	131,849	220,088
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 <u>Net Deficit</u>	 (23,126)	 (110,006)
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**STATEMENT OF MOVEMENT IN
RESERVES**

	€	€
Surplus/(Deficit) from Income & Expenditure Account	4,159	(25,402)
Deficit, Supplementary Budget	(23,126)	(110,006)
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<u>Operating Deficit</u>	(18,967)	(135,408)
Settlements & Legal Costs Paid & Provided	(4,148)	(630,773)
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<u>Deficit, to General Reserve</u>	(23,115)	(766,181)
General Reserve, Opening Balance	(2,750,249)	(1,984,068)
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<u>General Reserve, Closing Balance</u>	(2,773,364)	(2,750,249)

