

**DIOCESE OF LIMERICK  
CENTRAL OPERATING ACCOUNTS 2010**

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**AUDITORS' REPORT TO THE MEMBERS OF THE FINANCE COMMITTEE  
OF LIMERICK DIOCESE**

**Year ended December 31st 2010**

We have audited the attached Central Operating Income & Expenditure Account of the Diocese of Limerick which have been prepared under the historical cost convention.

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

**RESPECTIVE RESPONSIBILITIES OF THE FINANCE COMMITTEE AND AUDITORS**

The finance committee is responsible for the preparation of the financial statements in accordance with applicable Irish law and accounting standards. Our responsibilities, as independent auditors, are established in Ireland by statute, auditing standards as promulgated by the Auditing Practices Board in Ireland and by our profession's ethical guidance.

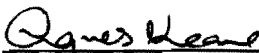
We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with Irish statute. We also report to you whether in our opinion proper books of account have been kept by the finance committee and whether the information given is consistent with the financial statements. In addition, we state whether we have obtained all the information and explanations necessary for the purpose of our audit and whether the Central Operating Income & Expenditure Account is in agreement with the books of accounts.

**BASIS OF OPINION**

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgments made in the preparation of the financial statements, and of whether the accounting policies are appropriate to the diocese's circumstances, consistently applied and adequately disclosed. We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

**OPINION**

In our opinion the attached Central Operating Income & Expenditure Account give a true and fair view of the surplus for the year ended December 31<sup>st</sup> 2010. We have obtained all the information and explanations we considered necessary for the purpose of our audit. In our opinion, the diocese has kept proper books of account. The financial statements are in agreement with the books of account.

  
**Agnes Keane & Co.**  
**Chartered Accountants**  
**and Registered Auditors**

**Date: June 20<sup>th</sup> 2011**

**Diocese of Limerick**  
Publication of Financial Statement  
Year ended 31<sup>st</sup> December 2010

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The purpose of these accounts is to outline to people how the amounts donated are used in the administration of the Diocese.

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**Highlights**

	2010	2009
Income	€1,518,614	€1,750,341
Expenditure	€1,453,951	€1,647,962
Gross Surplus	€64,663	€102,379
Donations / Bequests	€0	€16,820
Net Surplus	€64,663	€119,199

The priests and parishioners of the Diocese have continued to respond magnificently to the Diocesan Needs Levy appeal. I want to express my gratitude and appreciation to all of you. Parishioners have also been most generous in providing funds at parish level for church maintenance and the support of the priests of the Diocese.

In 2010 the Diocese continued to earn significant investment and interest income from funds realised through the disposition of assets, albeit at much reduced interest rates from 2009 and 2008. Those funds were then invested to provide income to support many enhanced and new Diocesan initiatives such as:-

- Pastoral Area Development
- Evangelisation
- Pastoral Care
- Education
- Added Infrastructure

The Diocese will continue to use these surpluses and investment opportunity to support worthy causes in its pastoral work. There are also very many instances where parishioners give of their time and financial resources to help meet the many worthy external appeals for support.

I thank you once again and wish God's blessing on all of you.

Yours sincerely in Christ,



Fr. Tony Mullins  
Diocesan Administrator.

# Diocese of Limerick

## Central Operating Accounts

### Income & Expenditure Account for the year ended 31st December 2010

	2010	2009
<b>Income</b>		
Diocesan Needs	€704,387	€707,896
Student Collection	€35,539	€29,446
Investment Income & Interest Received	€720,320	€948,067
Sundry Income	€58,368	€64,932
<b>Total</b>	<b>€1,518,614</b>	<b>€1,750,341</b>
<b>Expenditure</b>		
Diocesan Office - Operational Costs	€281,332	€346,380
Diocesan Education Support	€284,887	€211,701
Diocesan Support & Donations	€100,229	€211,253
Ongoing Formation, Education & Welfare of Priests	€243,609	€226,068
Peruvian Mission Support	€10,542	€10,322
Student Priest Expenses	€35,302	€43,502
Pastoral Centre - Youth Ministry	€72,178	€75,970
Pastoral Centre & Diocese - Safeguarding Children	€41,801	€25,296
Pastoral Centre - Other	€55,347	€49,206
Pastoral Care	€38,424	€51,462
Diocesan Pastoral & Chaplaincy Support	€116,117	€165,130
External Levies	€140,431	€154,866
Professional Fees	€33,752	€76,806
<b>Total</b>	<b>€1,453,951</b>	<b>€1,647,962</b>
<b>Surplus before Donations / Bequests</b>	<b>€64,663</b>	<b>€102,379</b>
Donations & Bequests Received	€0	€16,820
<b>Net Surplus for Year</b>	<b>€64,663</b>	<b>€119,199</b>

## **Income & Expenditure Account – Explanatory Notes**

### **Income**

#### **Diocesan Needs:**

The Diocesan Needs collection represents the amount levied in 2010 on the 60 parishes of the Diocese towards the running of the Central Administration of the Diocese. It also includes donations from the religious orders in the city. It is by far the major source of Income of the Diocese for this purpose.

In 2005 the new Diocesan Needs levies were applied for the first time and the response from all parishioners of the Diocese continues to be most generous. The levies had not been altered for very many years and were put in place to curb the significant deficits that had been sustained in the years immediately preceding 2005.

#### **Student Priest Collection:**

This represents the amount collected specifically for a fund for the education and formation of Clerical Students.

#### **Investment Income:**

The Diocese has a particular investment that has returned a superb yield since 2004 and this continued to be the case up to 2008 but has declined somewhat in 2009 and again in 2010.

#### **Interest Received:**

This represents for the most part interest received on deposit of the proceeds of the sale of Kilmoyle, the Bishop's former residence. There are continued downward pressures on interest rates and a sub-committee of the Diocesan Finance Committee are continuing to examine how best to manage the Diocesan assets.

#### **Sundry Income**

This figure includes a donation from St. Joseph's Young Priests Society of €4,775 towards the education of clerical students for the Diocese.

### **Expenditure**

#### **Diocesan Office – Operational Costs:**

In 2010 this includes the salaries of the Diocesan Secretary, 2 full time and 1 part time employees at the Diocesan Office. Other categories of expense included in this cost are:-

- Pension Expense
- Travel
- Office Supplies
- Website Support
- Postage, Stationery & Telephone
- Donations & Subscriptions

In addition to the above the costs of maintenance of the Diocesan Office facilities are included. These costs relate to the building maintenance costs of the Diocesan Office and include the following categories of expense:-

- Insurance
- Repairs & Maintenance
- Light & Heat
- Rates
- Refuse Collection
- Security
- Office Cleaning

#### **Diocesan Education Support:**

##### **St. Senan's Education Office**

In April 2007 the Diocese established St. Senan's Education Office based at the Limerick Diocesan Offices. This is a joint initiative between the Limerick, Killaloe and Kerry Dioceses in the provision of support to the Boards of Management of the primary schools of these Dioceses.

##### **Diocesan Religious Advisors to Schools**

The DAS programme support was further enhanced late in 2008 with the secondment of two Primary School teachers from the Department of Education & Skills. There is now a team of three providing religious support to Primary Schools. In addition to this a priest based at the Limerick Diocesan Pastoral Centre provides support to Second Level Schools.

These enhanced initiatives would not have been possible were it not for the income generated from the investment of Diocesan funds.

#### **Ongoing Formation, Education & Welfare of Priests:**

Incomes for priests not provided for through parishes, educational and chaplaincy positions or through the priests' incomes pool fund are included under this heading.

The category also includes fees, expenses and allowances towards priests of the Diocese engaged in post-graduate studies. In addition all ongoing renewal courses and in-service training for priests of the Diocese are included.

#### **Student Priest Expenses:**

This represents seminary fees towards the education of clerical students for the Diocese. Other expenditure in relation to the promotion of vocations to the priesthood and religious life is also represented in this cost.

#### **Pastoral Care:**

This account has been established to fund individual pastoral care needs and pastoral initiatives as they arise.

#### **Limerick Diocesan Pastoral Centre**

This relates to the subvention amount which the Diocese made in 2010 towards the running costs of the Pastoral Centre. The expenditure of Youth Ministry and Child Protection based at the Diocesan Pastoral Centre are also funded through subvention.

The Pastoral Centre prepares accounts as a separate entity and it is the focal point for many pastoral initiatives in the Diocese.

**Pastoral Centre - Youth Ministry:**

The Diocese continues to provide resources to Youth Ministry through dedicated trained staff at the Limerick Diocesan Pastoral Centre. The team seeks to minister to young people. Second level school students are offered retreats, involvement in diocesan projects and residential leadership training courses. Confirmation retreats and other diocesan project work is also available to primary school children. The team also supervises an annual Lourdes pilgrimage of approximately eighty young people and a smaller group attends the World Youth Day every three years. Support is also provided to parishes in the area of children's liturgies.

**Pastoral Centre - Child Protection:**

The Diocese is ever cognisant of the need to provide specialist training and support in this crucial area and most of this work is carried out by trained professionals at the Limerick Diocesan Pastoral Centre.

**External Levies:**

<b>Organisation</b>	<b>2009</b>
Regional Marriage Tribunal	€39,402
National Episcopal Conference	€87,610
Holy See	€5,166
Cura	€8,253
<b>Total</b>	<b>€140,431</b>

**Regional Marriage Tribunal**

This represents the donation from the Diocese towards the work of the Tribunal offices in Cork and at national level to assist those applying for annulments. The Diocese is obligated to pay the amount levied by the Marriage Tribunal.

**National Episcopal Conference**

This represents the total donation from the Diocese towards the working of 19 Commissions of the Bishops Conference at national level and other expenses incurred by this national body working on behalf of the Church. Among the Commissions which work to serve the Church at national level are: *Justice & Peace, Communications, Social Welfare, Pastoral, Liturgy, Emigrants, Ecumenism, Child Protection and Education*. The Diocese is obligated to pay the amount levied by the Bishops Conference each year.

**Cura:**

This represents the donation from the Diocese towards the work of CURA at national and regional level in providing free services of support information and counselling for anyone facing a crisis pregnancy.

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**Other Comments**

- It is important to note that these Accounts represent only the Income & Expenditure of the Central Administration of the Diocese and do not fully reflect the generosity of the parishioners throughout the Diocese of Limerick to the Church.
- The normal collection taken up at Churches on weekends goes directly to the Parish for essential running costs at local level. These costs would include the upkeep of Churches, halls, parochial houses and general administration.
- In the course of a year other special collections are taken up for various needs at the level of the Diocese and the wider Church. Among these collections are the following which are passed on directly to the particular need. These Parish collections are NOT included in the 2010 accounts.

▪ Trocaire – Lenten Campaign	€258,500
▪ Trocaire – Pakistan Disaster	€171,904
▪ Trocaire – Haiti Disaster	€ 37,704
▪ Peter’s Pence	€ 22,118
▪ Propagation of the Faith (Missions)	€ 53,368
▪ Holy Places	€ 22,860
▪ Emigrants	€ 1,930
▪ Eucharistic Congress	€ 14,922

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