

Diocese of Meath Curia Accounts
Annual Report and Audited Financial Statements
for the financial year ended 31 December 2021

D F Dillon & Co
Chartered Accountants & Registered Auditors
4 Central Park
Bishopsgate Street
Mullingar
Co Westmeath

Charity Number: 7230
Charities Regulatory Authority Number: 20015176

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Diocese of Meath Curia Accounts TRUSTEES' AND OTHER INFORMATION

Trustees	Bishop Tom Deenihan Reverend Fr Paul Connell Reverend Fr Declan Hurley (Vicar General) Reverend Fr Joseph Gallagher (Vicar General)
Charity Name	Roman Catholic Diocese and Parishes of Meath
Charity Number	7230
Charities Regulatory Authority Number	20015176
Principal Office	Meath Diocesan Office Dublin Road Mullingar Co. Westmeath Ireland
Auditors	D F Dillon & Co Chartered Accountants & Registered Auditors 4 Central Park Bishopsgate Street Mullingar Co Westmeath Ireland
Bankers	The Bank of Ireland Oliver Plunkett Street Mullingar Co. Westmeath Ireland
Solicitors	Aoife Moynihan & Company Solicitors Blackhall Court Blackhall Place Commons Mullingar Co. Westmeath Ireland
Investment Managers	State Street Global Advisors Ireland Limited 78 Sir Rogerson's Quay Dublin 2 Ireland Davy Group 49 Dawson Street Dublin 2 Ireland Blackhall Place Commons Mullingar Co. Westmeath Republic of Ireland

Diocese of Meath Curia Accounts

TRUSTEES' REPORT

for the financial year ended 31 December 2021

The trustees present their annual Report and the financial statements of the Diocese of Meath Curia Funds for the financial year ended 31 December 2021.

The financial statements are prepared in accordance with FRS 102, "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP).

Structure, Governance and Management

Constitution

The Constitution of the Roman Catholic Diocese and Parishes of Meath is a Deed of Trust which was approved by the Charities Regulator on 26 June 2018 and which was executed on 31 July 2018.

Principal Aims

The Charitable Objects of the Diocesan Trust are the advancement of the Roman Catholic religion in the Diocese of Meath and the advancement of the charitable purpose congruent with the advancement of religion and which are supported by the Church throughout the world or in any part of the world.

Governance

The Diocese of Meath comprises sixty-nine Parishes with each Parish Priest acting in the person of their Parish. The Parish priest is supported by a Parish Finance Committee and is accountable to the Bishop. There is a Diocesan Finance Committee which comprises lay expertise to support and guide the Trustees in respect of their duties to govern and manage the Trust. These Financial Statements comprise the central or Curia incoming and outgoing resources. The incoming and outgoing resources of the sixty-nine Parishes aggregated together are compiled in a separate set of financial statements.

Objectives, Achievements and Performance

The Diocese of Meath Curia is responsible for the overall governance and operation of the Roman Catholic Diocese and Parishes of Meath.

Financial Review

The Central or Curia financial position is set out in this report. The overall result for the year of income less expenses is detailed in the Statement of Financial Activities on page 7. The overall cash flow result for the year is detailed in the Cash Flow Statement on page 9.

Plans for the Future

The Trust is continuing with its principal aims as outlined above and there are no plans to change same in the future.

Regulatory Update

The Financial Reporting and Accounting Guidelines for Charities are at time of writing this report in draft. In the meantime the Diocese and the Parishes are ensuring compliance with suggested best practice which includes the preparation of financial statements applying a Statement of Recommended Practice for Charities.

Reference and Administrative details

Reference and administrative details are set out on 3 of the financial statements.

Compliance with Sector-Wide Legislation and Standards

The Charity is a registered Charity and although not obliged to comply with the Statement of Recommended Practice for Charities (Charities SORP), the Diocese has implemented its recommendations where relevant in these financial statements. The Diocese also complies with The Code of Canon Law.

Funds held as Custodian Trustee on behalf of Others

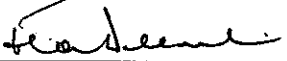
All restricted income collections such as Mass Intentions for Missions, Trócaire, Mission Sunday, Vocation Sunday and Peter's Pence are paid over entirely to that specific cause and as at the reporting date being 31 December 2021 there was a restricted fund balance of €232,803 (Bursars), €86,7851 (CPSMA), €18,962 (Peter's Pence), €2,162 (Retreats), €76,296 (Mass Intentions) and €1,534,296 (Fleming).

Auditors

DF Dillon & Company are eligible and have expressed their willingness to continue in office.

Diocese of Meath Curia Accounts
TRUSTEES' REPORT
for the financial year ended 31 December 2021

Approved by the Board of Trustees on 26/10/22 and signed on its behalf by:



(Rev) Paul Connell

Diocese of Meath Curia Accounts
STATEMENT OF TRUSTEES' RESPONSIBILITIES

for the financial year ended 31 December 2021

The trustees are responsible for preparing the financial statements in accordance with applicable Irish law and regulations.

The law applicable to charities in the Republic of Ireland requires the trustees to prepare financial statements for each financial year which give a true and fair view of the assets, liabilities and financial position of the charity as at the financial year end date and of the surplus or deficit of the charity and otherwise comply with the Charities Act, 2009.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Statement of Recommended Practice: Accounting and Reporting by Charities;
- make judgements and estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with the relevant financial reporting framework, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees confirm that they have complied with the above requirements in preparing the financial statements.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website. Legislation in the Republic of Ireland governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the Board of Trustees on 26/10/22 and signed on its behalf by:





INDEPENDENT AUDITOR'S REPORT

to the Members of Diocese of Meath Curia Accounts

Report on the audit of the financial statements

Opinion

We have audited the charity financial statements of Diocese of Meath Curia Accounts for the financial year ended 31 December 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the notes to the financial statements, including the summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is Irish law and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the charity as at 31 December 2021 and of its net movement in funds for the financial year then ended;
- have been properly prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are described below in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

Other Information

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

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

INDEPENDENT AUDITOR'S REPORT

to the Members of Diocese of Meath Curia Accounts

Other Matters (2020 Financial Statements not audited)

The Financial Statements of the Curia for the year ended 31 December 2020 are not audited. In accordance with ISA 710 we are required to obtain sufficient appropriate audit evidence that the opening balances do not contain misstatements that materially affect the current period's financial statements.

Opinions on other matters

In our opinion, based on the work undertaken in the course of the audit, we report that:

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
the financial statements have been prepared in accordance with Generally Accepted Accounting Practice in Ireland.
the opening balances do not contain misstatements that materially affect the current period's financial statements.

We have obtained all the information and explanations which, to the best of our knowledge and belief, are necessary for the purposes of our audit.

In our opinion the accounting records of the charity were sufficient to permit the financial statements to be readily and properly audited and the financial statements are in agreement with the books of account.

Respective responsibilities

Responsibilities of trustees for the financial statements

As explained more fully in the Statement of Trustees' Responsibilities set out on page 6, the trustees are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that give a true and fair view, and for such internal control as 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, if applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the charity or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

INDEPENDENT AUDITOR'S REPORT to the Members of Diocese of Meath Curia Accounts

Further information regarding the scope of our responsibilities as auditor

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's Report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

A full description of our responsibilities for the audit of the financial statements is located on the IAASA's website at: <https://www.iaasa.ie/Publications/Auditing-standards/Standards-Guidance-for-Auditors-in-Ireland/Description-of-the-auditor-s-responsibilities-for>. The description forms part of our Auditors' report.

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

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

Theo Orton

Theo Orton
For and on behalf of:
D F DILLON & CO
Chartered Accountants
4 Central Park
Bishopsgate Street
Mullingar
Co Westmeath

26 OCTOBER 2022

Diocese of Meath Curia Accounts
STATEMENT OF FINANCIAL ACTIVITIES

for the financial year ended 31 December 2021

	Notes	Unrestricted Funds 2021 €	Restricted Funds 2021 €	Total 2021 €	Not audited Unrestricted Funds 2020 €	Not audited Restricted Funds 2020 €	Not audited Total 2020 €
Income							
Donations and legacies	3.1	4,688,674	719,918	5,408,592	533,996	544,532	1,078,528
Investments	3.2	49,334	2,650	51,984	43,112	-	43,112
Other income	3.3	170,525	-	170,525	148,311	-	148,311
Total income		4,908,533	722,568	5,631,101	725,419	544,532	1,269,951
Expenditure							
Charitable activities	4.1	804,899	985,180	1,790,079	739,145	717,414	1,456,559
Net gains/(losses) on investments		1,386,471	131,771	1,518,242	40,434	8,417	48,851
Net income/(expenditure)		5,490,105	(130,841)	5,359,264	26,708	(164,465)	(137,757)
Transfers between funds		15,246	(15,246)	-	(2,857)	2,857	-
Net movement in funds for the financial year		5,505,351	(146,087)	5,359,264	23,851	(161,608)	(137,757)
Reconciliation of funds							
Balances brought forward at 1 January 2021	17	10,436,163	2,097,357	12,533,520	10,412,312	2,258,965	12,671,277
Balances carried forward at 31 December 2021		15,941,514	1,951,270	17,892,784	10,436,163	2,097,357	12,533,520

The Statement of Financial Activities includes all gains and losses recognised in the financial year.

All income and expenditure relate to continuing activities.

Approved by the Board of Trustees on 26/10/22 and signed on its behalf by:



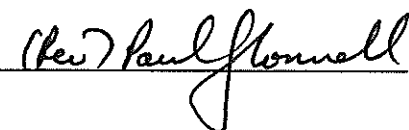


Diocese of Meath Curia Accounts
BALANCE SHEET
as at 31 December 2021

	Notes	2021 €	2020 €
Fixed Assets			
Tangible assets	11	4,051,002	1,953,687
Investments	12	11,552,335	7,844,091
		<u>15,603,337</u>	<u>9,797,778</u>
Current Assets			
Debtors	13	1,391,282	1,494,739
Cash at bank and in hand		974,579	1,376,072
		<u>2,365,861</u>	<u>2,870,811</u>
Creditors: Amounts falling due within one year	14	(76,414)	(135,069)
Net Current Assets		<u>2,289,447</u>	<u>2,735,742</u>
Total Assets less Current Liabilities		<u>17,892,784</u>	<u>12,533,520</u>
Funds			
Restricted trust funds		1,951,270	2,097,357
General fund (unrestricted)		15,941,514	10,436,163
Total Curia funds	17	<u>17,892,784</u>	<u>12,533,520</u>

Approved by the Board of Trustees on 26/10/22 and signed on its behalf by:





Diocese of Meath Curia Accounts
STATEMENT OF CASH FLOWS
for the financial year ended 31 December 2021

	Notes	2021 €	2020 € Not audited
Cash flows from operating activities			
Net movement in funds		5,355,909	(140,919)
Adjustments for:			
Amount written back on investments		(1,518,242)	(48,851)
Depreciation		65,380	59,639
Gains and losses on disposal of fixed assets		(170,525)	(148,311)
		<u>3,732,522</u>	<u>(278,442)</u>
Movements in working capital:			
Movement in debtors		103,457	267,711
Movement in creditors		(58,655)	48,659
		<u>3,777,324</u>	<u>37,928</u>
Cash flows from investing activities			
Dividends received		3,355	3,162
Payments to acquire tangible assets		(2,162,695)	(148,732)
Payments to acquire investments		(2,190,002)	(2,056,890)
Receipts from sales of tangible assets		170,525	148,311
Receipts from sales of investments		-	2,000,000
		<u>(4,178,817)</u>	<u>(54,149)</u>
Net cash generated from investment activities		<u>(4,178,817)</u>	<u>(54,149)</u>
Net (decrease) in cash and cash equivalents		(401,493)	(16,221)
Cash and cash equivalents at 1 January 2021		1,376,072	1,392,293
Cash and cash equivalents at 31 December 2021	18	<u>974,579</u>	<u>1,376,072</u>

Diocese of Meath Curia Accounts

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2021

1. GENERAL INFORMATION

Diocese of Meath Curia is a charity established under Constitution executed on 31 July 2018. The registered office of the charity is Bishop's House, Dublin Road, Mullingar, Co. Westmeath, Ireland which is also the principal place of business of the charity. The financial statements have been presented in Euro (€) which is also the functional currency of the charity.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the charity's financial statements.

Basis of preparation

The financial statements have been prepared in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland and with reference to the Charities SORP (FRS102): Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) issued by the Charities Commissioner in the UK.

The preparation of these financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses. Judgements and estimates are continually evaluated and are based on historical experiences and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The Trust makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The Trust will periodically assess the recoverability of debtors and make provisions for potential doubtful debts where there is uncertainty the debt will be settled. There were no other 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.

Statement of compliance

The financial statements of the charity for the financial year ended 31 December 2021 have been prepared on the going concern basis and in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland FRS 102".

Fund accounting

The following are the categories of funds maintained:

Restricted funds

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

Unrestricted funds

Unrestricted funds consists of incoming resources which the charity can spend based on its own discretion to enable it to achieve its overall aim and objectives.

Income

Income is included in the Statement of Financial Activities when the charity is legally entitled to it, its financial value can be quantified with reasonable certainty and there is reasonable certainty of its ultimate receipt.

Donated goods and services are recognised when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the item is probable and the benefit can be reliably measured. Where the donated item is a fixed asset it is measured at fair value and the gain recognised as income from donations and a corresponding amount is included in the appropriate fixed asset class and depreciated in line with the depreciation policy.

Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred and is recorded as part of the expenditure to which it relates. Cost of raising funds comprise the costs associated with attracting voluntary income. Expenditure on charitable activities are those costs incurred by the charity in the delivery of its stated objectives. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them. Where costs cannot be directly attributed, they have been allocated in proportion to estimated benefits received.

Diocese of Meath Curia Accounts
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2021

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible fixed assets, less their estimated residual value, over their expected useful lives as follows:

Buildings freehold	-	2% Straight line
Land freehold	-	0%
Fixtures, fittings and equipment	-	12.5% Straight line
Computers	-	25% Straight line

Investments

Investments held as fixed assets are stated at market value.

Debtors and Creditors

Debtors and creditors are measured at the transaction price.

Cash at bank and in hand

Cash at bank and in hand comprises cash on deposit at banks requiring less than three months' notice of withdrawal.

Taxation

No charge to current or deferred taxation arises as the charity has been granted charitable status under Sections 207 and 208 of the Taxes Consolidation Act 1997, Charity No CHY 7230. Irrecoverable valued added tax is expensed as incurred.

3. INCOME						
3.1 DONATIONS AND LEGACIES		Unrestricted Funds	Restricted Funds	2021	2020	
		€	€	€	€	
Diocesan Cess		442,439	-	442,439	442,407	
Offerings for Priests		58,984	-	58,984	76,385	
Collections		276,412	618,513	894,925	471,818	
Donations		3,903,634	-	3,903,634	10,191	
Miscellaneous Income		7,205	101,405	108,610	77,727	
		<u>4,688,674</u>	<u>719,918</u>	<u>5,408,592</u>	<u>1,078,528</u>	
3.2 INVESTMENTS		Unrestricted Funds	Restricted Funds	2021	2020	
		€	€	€	€	
Investment Income		49,334	2,650	51,984	43,112	
		<u>49,334</u>	<u>2,650</u>	<u>51,984</u>	<u>43,112</u>	
3.3 OTHER INCOME		Unrestricted Funds	Restricted Funds	2021	2020	
		€	€	€	€	
Other income		170,525	-	170,525	148,311	
		<u>170,525</u>	<u>-</u>	<u>170,525</u>	<u>148,311</u>	
4. EXPENDITURE						
4.1 CHARITABLE ACTIVITIES		Direct Costs	Other Costs	Support Costs	2021	2020
		€	€	€	€	€
Charitable Activities		-	1,195,103	594,976	1,790,079	1,456,559
		<u>-</u>	<u>1,195,103</u>	<u>594,976</u>	<u>1,790,079</u>	<u>1,456,559</u>

Diocese of Meath Curia Accounts
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 December 2021

continued

4.2 SUPPORT COSTS	Charitable Activities €	2021 €	2020 €
Salaries, wages and related costs	395,055	395,055	299,817
Office Administration	22,595	22,595	31,075
Premises Running Costs	117,287	117,287	93,537
Audit and Accountancy services	7,671	7,671	5,504
Legal and professional	52,368	52,368	55,708
	<u>594,976</u>	<u>594,976</u>	<u>485,641</u>
5. ANALYSIS OF SUPPORT COSTS	Basis of Apportionment	2021 €	2020 €
Salaries, wages and related costs	Pro rata based on time and contract	395,055	299,817
Office Administration	Specific Cost	22,595	31,075
Premises Running Costs	Specific Cost	117,287	93,537
Audit and Accountancy services	Specific Cost	7,671	5,504
Legal and professional	Specific Cost	52,368	55,708
		<u>594,976</u>	<u>485,641</u>
6. INCOME	Income is treated as being general and unrestricted unless a donor has specified the manner in which the income is to be spent, in which case it is treated as restricted income. Income earned on funds held on deposit is treated as unrestricted income, unless specified by the donor. Restricted income is allocated to the fund as specified by the donor.		
7. NET INCOME		2021 €	2020 €
Net Income is stated after charging/(crediting):			
Depreciation of tangible assets		65,380	59,639
(Surplus) on disposal of tangible fixed assets		(170,525)	(148,311)
Auditor's remuneration: - audit services		7,380	-
		<u>7,380</u>	<u>-</u>
8. INVESTMENT AND OTHER INCOME		2021 €	2020 €
Rent receivable - other income		48,629	39,950
Investment income		3,355	3,162
		<u>51,984</u>	<u>43,112</u>
9. AMOUNT WRITTEN BACK ON INVESTMENTS		2021 €	2020 €
Amounts written off fixed assets investments: - temporary increase in value		(1,518,242)	(48,851)

Diocese of Meath Curia Accounts
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2021

10. EMPLOYEES AND REMUNERATION

Number of employees

The average number of persons employed (trustees were not remunerated in respect of their trustee services during the year) during the financial year was as follows:

	2021 Number	2020 Number
Administration	9	7
The staff costs comprise:		
	2021 €	2020 €
Wages and salaries	251,569	191,020
Pension costs	6,500	-
	<u>258,069</u>	<u>191,020</u>

11. TANGIBLE FIXED ASSETS

	Land and buildings freehold €	Fixtures, fittings and equipment €	Total €
Cost			
At 1 January 2021	4,381,438	59,507	4,440,945
Additions	2,158,060	4,635	2,162,695
At 31 December 2021	<u>6,539,498</u>	<u>64,142</u>	<u>6,603,640</u>
Depreciation			
At 1 January 2021	2,464,099	23,159	2,487,258
Charge for the financial year	54,034	11,346	65,380
At 31 December 2021	<u>2,518,133</u>	<u>34,505</u>	<u>2,552,638</u>
Net book value			
At 31 December 2021	<u>4,021,365</u>	<u>29,637</u>	<u>4,051,002</u>
At 31 December 2020	<u>1,917,339</u>	<u>36,348</u>	<u>1,953,687</u>

12. INVESTMENTS

	Other investments €	Total €
Investments		
Cost		
At 1 January 2021	7,844,091	7,844,091
Additions	2,190,002	2,190,002
Revaluations	1,518,242	1,518,242
At 31 December 2021	<u>11,552,335</u>	<u>11,552,335</u>
Net book value		
At 31 December 2021	<u>11,552,335</u>	<u>11,552,335</u>
At 31 December 2020	<u>7,844,091</u>	<u>7,844,091</u>

Diocese of Meath Curia Accounts
NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2021

continued

13. DEBTORS		2021	2020
		€	€
	Other debtors (Curia Funds Control Account)	1,389,181	1,494,739
	Prepayments and accrued income (Insurance prepaid)	2,101	-
		<u>1,391,282</u>	<u>1,494,739</u>
14. CREDITORS		2021	2020
	Amounts falling due within one year	€	€
	Trade creditors	32,066	63,875
	Taxation and social security costs (Note 15)	6,932	6,286
	Accruals and deferred income	37,416	64,908
		<u>76,414</u>	<u>135,069</u>
15. TAXATION AND SOCIAL SECURITY		2021	2020
		€	€
	Creditors: PAYE / PRSI	<u>6,932</u>	<u>6,286</u>
16. RESERVES		2021	2020
		€	€
	At 1 January 2021	12,533,520	12,671,277
	Surplus/(Deficit) for the financial year	5,359,264	(137,757)
	At 31 December 2021	<u>17,892,784</u>	<u>12,533,520</u>
17. FUNDS			
17.1 RECONCILIATION OF MOVEMENT IN FUNDS		Unrestricted	Restricted
		Funds	Funds
		€	€
	At 1 January 2020	10,412,312	2,258,965
	Movement during the financial year	23,851	(161,608)
	At 31 December 2020	10,436,163	2,097,357
	Movement during the financial year	5,505,351	(146,087)
	At 31 December 2021	<u>15,941,514</u>	<u>1,951,270</u>
		<u>17,892,784</u>	<u>12,533,520</u>

Diocese of Meath Curia Accounts
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2021

17.2 ANALYSIS OF MOVEMENTS ON FUNDS

	Balance 1 January 2021 €	Income €	Expenditure €	Transfers between funds €	Balance 31 December 2021 €
Restricted funds					
Restricted Funds	388,878	710,048	677,303	(4,649)	416,974
Fleming Fund	1,708,479	12,520	176,106	(10,597)	1,534,296
	<u>2,097,357</u>	<u>722,568</u>	<u>853,409</u>	<u>(15,246)</u>	<u>1,951,270</u>
Unrestricted funds					
Unrestricted Funds	10,436,163	4,738,008	(752,097)	15,246	15,941,514
Total funds	<u>12,533,520</u>	<u>5,460,576</u>	<u>101,312</u>	<u>-</u>	<u>17,892,784</u>

17.3 ANALYSIS OF NET ASSETS BY FUND

	Fixed assets - charity use €	Financial fixed assets €	Current assets €	Current liabilities €	Total €
Restricted trust funds	179,800	1,062,492	709,870	(892)	1,951,270
Unrestricted general funds	3,871,202	10,489,843	1,655,991	(75,522)	15,941,514
	<u>4,051,002</u>	<u>11,552,335</u>	<u>2,365,861</u>	<u>(76,414)</u>	<u>17,892,784</u>

18. CASH AND CASH EQUIVALENTS

	2021 €	2020 €
Cash and bank balances	<u>974,579</u>	<u>1,376,072</u>

19. POST-BALANCE SHEET EVENTS

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

20. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the Board of Trustees on 26/10/22

DIOCESE OF MEATH CURIA ACCOUNTS

SUPPLEMENTARY INFORMATION

RELATING TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021

NOT COVERED BY THE REPORT OF THE AUDITORS

Diocese of Meath Curia Accounts
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
OPERATING STATEMENT
for the financial year ended 31 December 2021

	Schedule	2021 €	2020 €
Incoming resources			
- Donations		3,901,085	10,191
- Diocesan Cess		442,439	442,407
- Offerings for Priests		58,984	76,385
- Tax Refunds		2,549	-
- Miscellaneous Income		34,535	5,013
- Mass Intentions for Missions		135,465	23,130
- Fleming Cess		-	125,378
- Fleming Binations		7,070	10,900
- Fleming Personal Contributions		2,800	6,100
- Trócaire Collection		339,491	215,434
- Mission Sunday Collection		72,498	23,827
- Vocation Sunday		33,182	33,358
- Peter's Pence Collection		28,007	16,787
- Special Collections		276,412	16,904
- CPSMA Garda Vetting		34,849	36,550
- Local Property Tax (LPT)		39,226	36,164
		<u>5,408,592</u>	<u>1,078,528</u>
Charitable activities and other expenses	1	(1,619,554)	(1,308,248)
		<u>3,789,038</u>	<u>(229,720)</u>
Miscellaneous income and changes in investments	2	1,570,226	91,963
Net incoming/(outgoing) resources		<u><u>5,359,264</u></u>	<u><u>(137,757)</u></u>

Diocese of Meath Curia Accounts
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
SCHEDULE 1 : CHARITABLE ACTIVITIES AND OTHER EXPENSES
for the financial year ended 31 December 2021

	2021 €	2020 €
Outgoing resources		
Wages and salaries	251,569	191,020
Pension Payments	6,500	-
Altar Bread, Wine and Liturgical Requisites	7,642	14,519
Support and Maintenance of the Clergy	136,986	108,797
Parish Pastoral Support	43,875	6,099
Bursars Fund Seminarian Costs	51,183	59,686
Rates and Local Property Tax	40,311	41,973
Insurance	13,695	15,811
Light and heat	17,868	12,171
Repairs and maintenance	20,344	16,682
Bulletins, Stationery & Office Supplies	11,545	8,945
Catechetics	5,116	30,196
Irish Bishops Conference	119,832	104,326
Safeguarding Children	6,056	9,644
Marriage Tribunal	42,920	42,920
Public Relations and Advertising	-	90
Telephone	3,984	4,635
Computer costs	7,066	6,639
Legal and professional	52,368	55,708
Accountancy	291	5,504
Auditor's/Independent Examiner's remuneration	7,380	-
Bank charges	840	993
Diocesan Office and Bishops' Conference	23,263	21,662
Fleming Fund Nursing Home Costs	153,168	205,200
Fleming Fund Retired Priest Payments	114,636	128,772
Retreat Costs	25,148	120
General expenses	12,021	10,398
Mass Intentions for Missions	74,660	20,510
Trócaire Donation	368,123	214,339
Mission Sunday Donation	74,673	23,827
Peter's Pence Donation	9,045	16,787
Subscriptions	3,082	2,547
Surpluses/deficits on disposal of tangibles	(170,525)	(148,311)
Depreciation	65,380	59,639
Charitable donations	19,509	16,400
	<u>1,619,554</u>	<u>1,308,248</u>

Diocese of Meath Curia Accounts
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
SCHEDULE 2 : MISCELLANEOUS INCOME AND CHANGES IN INVESTMENTS
for the financial year ended 31 December 2021

	2021 €	2020 €
Miscellaneous Income and Changes in Investments		
Rent receivable - other income	48,629	39,950
Income from listed investments	3,355	3,162
Amounts written back on investments	1,518,242	48,851
	<u>1,570,226</u>	<u>91,963</u>