

DIOCESE OF FERNS
CENTRAL FUND ACCOUNTS
YEAR ENDED 31st DECEMBER 2009

DIOCESE OF FERNS

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CENTRAL FUND ACCOUNTS

YEAR ENDED 31 DECEMBER 2009

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DIOCESE OF FERNS

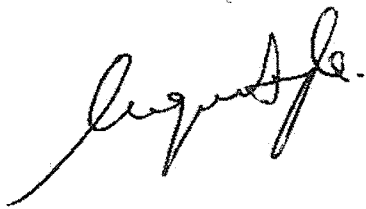
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CENTRAL FUND ACCOUNTS

YEAR ENDED 31 DECEMBER 2009

APPROVAL OF ACCOUNTS

The attached accounts of the Diocesan Central Fund in respect of the year ended 31 December 2009 are hereby approved on the recommendation of the Diocesan Finance Committee at its meeting of 11th February 2010



Eugene Doyle,
Chairman

Date: 24th February 2010

COMMITTEE MEMBERS:

Mr. Eugene Doyle, Chairman

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

Mr. Pat Kent
Fr. James Fegan
Mr. John Murphy
Mr. Paddy Dore

CENTRAL FUND ACCOUNTS

REPORT OF THE AUDITORS TO THE DIOCESE OF FERNS

We have audited the financial statements of the Diocese of Ferns Central Fund for the year ended 31 December 2009, which comprise the Income & Expenditure Account and Balance Sheet, and related notes. These financial statements have been prepared under the historical cost convention, and the accounting policies set out in note 1 to the financial statements.

Respective responsibilities of the Diocese and Auditors

As described in note 2 the Diocese, through the Diocesan Finance Committee, is responsible for the preparation of the financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

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 financial statements. It also includes an assessment of the significant estimates and judgments made by the Committee 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 financial statements give a true and fair view of the state of the Central Fund's affairs at 31 December 2009, and of its surplus for the year then ended.

We have obtained all the information and explanations we considered necessary for the purpose of our audit. In our opinion proper books of account have been kept by the Diocese. The financial statements are in agreement with the books of account.


GAYNOR & COMPANY,
Chartered Accountants & Registered Auditors

Date: 24th February 2010

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YEAR ENDED 31 DECEMBER 2009

SUMMARY INCOME & EXPENDITURE ACCOUNT

	<u>Appendix</u>	<u>2009</u> €	<u>2008</u> €
<u>INCOME</u>	1	510,856	503,910
<u>EXPENDITURE</u>			
Programmes & Education Costs	2	254,000	285,294
Administration Costs	3	225,219	240,956
Bank Interest & Charges		2,294	3,942
		481,513	530,192
<u>SURPLUS/(DEFICIT) FOR YEAR, RETAINED</u>		29,343	(26,282)

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YEAR ENDED 31 DECEMBER 2009

APPENDIX 1: INCOME

	<u>2009</u>	<u>2008</u>
	€	€
Parish Envelope Contribution	424,076	425,007
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<u>Education Income:</u>		
Diocesan Collection	31,227	33,504
Donations, Legacies, etc.	-	-
St Joseph's Young Priests Soc	3,000	3,000
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	34,227	36,504
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<u>Investment Income:</u>		
Education Fund Account	5,684	5,588
St. Peter's Seminary Fund	16,858	9,950
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	22,542	15,538
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Conference Fees	7,651	1,873
Portfolio Administration	-	-
House Receipts	10,000	10,000
St Peter's Campus	10,000	10,000
Miscellaneous Receipts	2,360	4,988
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	510,856	503,910
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YEAR ENDED 31 DECEMBER 2009

APPENDIX 2: PROGRAMMES & EDUCATION EXPENDITURE

	<u>2009</u>	<u>2008</u>
	€	€
<u>Education & Formation:</u>		
Seminarians	43,967	38,026
Ongoing Education, Training & Support	24,250	67,517
Adult Education	500	1,200
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	68,717	106,743
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Family Life Service	28,800	38,007
CURA	3,050	3,050
Regional Marriage Tribunal	45,000	32,994
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<u>Catechetics:</u>		
Primary Level	18,124	15,624
Second Level/Diocesan Centre	32,070	39,014
Parish Income Received	(34,335)	(31,636)
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	15,859	23,002
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Contribution to Handicapped	3,811	3,810
Communications, net of sponsors	(650)	(950)
National Episcopal Conference	60,916	59,079
Catholic Education Secretariat	8,000	-
Ecumenism	500	-
Vocations Promotion	3,740	4,585
History & Archives	241	125
World Youth Day	-	86
Pastoral Outreach	44,016	42,763
Pastoral Outreach – St Ibars Trust	(28,000)	(28,000)
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	254,000	285,294
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