

**Charity Number: 6950**  
**Charities Regulatory Authority Number: 20014070**

**Parishes and Schools in the Diocese of Achonry**  
**Annual Report and Audited Financial Statements**  
**for the financial year ended 31 December 2023**

**Dillon McCarron Accountants Ltd**  
**Chartered Certified Accountants and Statutory Auditors**  
**2nd Floor, Abbeyquarter,**  
**Abbey Street**  
**Ballina**  
**Co. Mayo**  
**Ireland**

**Parishes and Schools in the Diocese of Achonry**  
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**Parishes and Schools in the Diocese of Achonry  
TRUSTEES' AND OTHER INFORMATION**

<b>Trustees</b>	Bishop Kevin Doran (Appointed 10 April 2024) Father Thomas Johnston Father Padraig Costello Father Dermot Meehan Bishop Paul Dempsey Father James McDonagh
<b>Charity Number</b>	6950
<b>Charities Regulatory Authority Number</b>	20014070
<b>Principal Address</b>	Bishops House Convent Road Ballaghaderreen Co. Roscommon F45H004 Ireland
<b>Auditors</b>	Dillon McCarron Accountants Ltd Chartered Certified Accountants and Statutory Auditors 2nd Floor, Abbeyquarter, Abbey Street Ballina Co. Mayo Ireland
<b>Principal Bankers</b>	Bank Of Ireland Barrick Street Ballaghaderreen Co. Roscommon Ireland
<b>Solicitors</b>	Patrick O'Connor & Son Swinford County Mayo

# Parishes and Schools in the Diocese of Achonry

## TRUSTEES' REPORT

for the financial year ended 31 December 2023

The trustees present their Trustees' Report and the audited financial statements for the financial year ended 31 December 2023.

The financial statements are prepared in accordance with the Charities Act, 2009, 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).

The Trustees' Report contains the information required to be provided in the Trustees' Annual Report under the Statement of Recommended Practice (SORP) guidelines. The trustees of the diocese are also charity trustees for the purpose of charity law and under the trust deed are known as members of the board of trustees.

In this report the trustees of Parishes and Schools in the Diocese of Achonry present a summary of its purpose, governance, activities, achievements and finances for the financial year 2023.

The diocese is a registered charity and hence the report and results are presented in a form which complies with the requirements of the Charities Act, 2009 and, although not obliged to comply with the Statement of Recommended Practice applicable in the UK and Republic of Ireland FRS 102, the organisation has implemented its recommendations where relevant in these financial statements.

### Background:

The Diocese of Achonry includes much of Co. Sligo, parts of Co. Mayo and a small part of Co. Roscommon. It has a Catholic population of approximately 42,000. There are twenty-three parishes in the Diocese. This does not represent any change on the previous year. These parishes, together with a number of schools are administered by twenty-six priests. There are also two permanent deacons whose ministry is non-stipendiary.

While the public profile of the parish is associated with the celebration of the Mass and the Sacraments, other key activities include the pastoral care of the sick and bereaved, and to the poor, faith development activities, and a significant engagement with children and their families through the medium of the parish school.

There are a total of forty seven churches many of which are protected structures. In addition, there are 47 parish primary schools.

The accounts presented for 2023 are in the form of a consolidation of the income and expenditure of the individual parishes and of the central Diocesan administration. While financial reports have been presented in previous years, this is the first year in which a full audit has taken place. Many new policies and procedures were introduced in 2023, and training has taken place for Parish Staff and Finance Councils. As a result of on-going internal management and support, significant progress has been made in implementing new best-practice procedures during the year under review.

All parishes operate a system of dual authorisation, and many have introduced the practice of providing annual financial reports to parishioners. All parishes have been working towards a greater consistency with respect to controls and reporting mechanisms and many have achieved high levels of compliance. The complexity of the Charity and its significant dependence on volunteers makes us all the more aware of the need for external audit, not only to protect the Charity itself, but also to protect the volunteers. We welcome the very generous engagement of lay volunteers with the requirements of the Charities Act.

The current Trustees are set out on page 3 .

### Sources of Income

The income of the parishes derives primarily, as can be seen, from the contributions of the faithful in the Sunday collection. Some parishes receive income from the rental of properties and bequests, but this is minimal. Indeed, many parishes see it as part of their mission to support the building of community by making vacant properties available for the use of community groups at a nominal cost. This works well enough if the building is run by a parish committee which is answerable to the parish finance council. On occasion, however, the occupier / user ceases to be accountable to the parish and this can present difficulties, if there is no formal legal agreement in place, as was often the practice in the past. The current Diocesan policy is to ensure that a lease or license is in place to clarify the relationship between the occupier and the parish. There has been resistance to this in some quarters.

Operational Income can be primarily categorised under two headings as follows:

a) Income collected to support the day-to-day mission of the Parishes was €2,101,676 in 2023 (see note 4 to the financial statements), reflecting an increase on the figure of €1,957,109 in the previous year. This income is applied to fund the supplies, heat and light, insurances, administrative costs and the maintenance of buildings. This income also

## Parishes and Schools in the Diocese of Achonry TRUSTEES' REPORT

for the financial year ended 31 December 2023

provides for the payment of:

- a diocesan needs levy, which is calculated as 25% of the operational income of the parish for the year under review. This is intended to cover the costs of Diocesan Administration and the provision of a range of central services for the benefit of all the parishes of the diocese.
- certain expenses of the priest, including health insurance, motor tax and insurance
- costs associated with the care of retired clergy and support for vocations.

b) Income collected specifically for the support of the priest(s) of the parish. It includes a single special collection at Christmas, Easter, Pentecost and Harvest, together with the offerings which may be made on the occasions of Baptisms and Marriages, as well as November offerings. This clergy income came to a total of €560,085 (Note 4) in the year under review (a fall of €35,847 on the previous year). Overall, this is a satisfactory outcome for the year.

The annual income for each priest is determined from time to time by the Bishop in consultation with the Council of Priests. The base income amounted to €18,000 per annum for Parish priests and €16,500 for Curates. In parishes where the income designated for the support of the priests does not reach that base level, the balance is made up from a consolidated Diocesan surplus.

The availability of consolidated financial statements allows us to gain a broad overview of the finances of all the parishes and of the central diocesan administration. While some of the parishes carry significant debts, this is related in most cases to planned development or emergency repairs and is being managed in accordance with an agreed plan. Most of the parishes have some level of surplus cash, which is not inconsistent with the need to be in a position to respond to unforeseen costs, particularly in respect of the maintenance of buildings. There is scope for some parishes, out of their surplus, to contribute to new pastoral initiatives or to easing the burden on Parishes which are more heavily burdened.

For the twelve-month period under review, the consolidated accounts of the Charity, show an operational surplus of €401,079, (2022 operational deficit €64,771). Overall, the accounts show a net surplus of €2,483,907 when exceptional income (e.g., donations, bequests and unrealised gains on investments are taken into account).

The contributions made by parishioners are totally voluntary. It is part of the ethos of the Catholic Church that no individual will be refused access to the ministry or services of the Church because of inability to pay. While there is undoubtedly some decline in regular sacramental practice, it must be said that significant numbers of those who do make use of parish services and facilities do not contribute regularly. Notwithstanding this, the mission of the church both to practicing Catholics and to the wider community of the Baptised must continue. Parishes, together with the services they provide, are greatly dependent on the generosity of the minority.

### **Expenditure:**

As might be expected, almost one third of the expenditure is in personnel costs. While the majority of this related to the modest income of the clergy, there are further personnel costs relating to the provision of lay staff, including parish secretaries and sacristans, as well as administrative staff at the Diocesan Office. It should be acknowledged that these employed staff are backed up in many parishes by volunteers who carry out similar roles. With the reduction in the numbers of clergy, provision will need to be made for more administrative staff in the future, and this will be one substantial draw on the financial reserves of the parishes.

The second largest cost across all of the parishes is the cost of repairs and refurbishment. This comes to a total of €633,526 (an increase of €54,510 over the previous year). While much of this is planned refurbishment and the substantial renovation of one Church, a certain amount of unplanned expenditure must be budgeted for, given the age of most of the buildings that are in service throughout the diocese. Diocesan policy is to dispose responsibly of property for which there is no use within the foreseeable future, thereby reducing maintenance and insurance costs.

### **Income and Expenditure**

The net outcome - taking into account exceptional income and expenditure shows a surplus of €2,483,907, which reflects an increase of €2,374,464 on the previous year. This, because it is dependent on exceptional income, cannot be predicted to repeat in future years.

The Parishes of the Diocese of Achonry can continue to operate as a going concern. It must be acknowledged, however, that this is largely due to the generosity of a minority of parishioners. The actual contribution rate from parishioners ranges from 10% of families in some urban areas to 40% in some rural communities.

# Parishes and Schools in the Diocese of Achonry

## TRUSTEES' REPORT

for the financial year ended 31 December 2023

### Restricted Funds (Contraflow Items – note 5)

Annual collections are taken up in all of the parishes for agencies which do not belong to the diocese, but which are associated with the mission of the Church, e.g., Trocaire (the Catholic Agency for Development), Migrants, Peter's Pence (Pontifical Charities) and Holy Places. These collections are transferred directly to the relevant agency via the Achonry Diocesan Office, before the end of the financial year. These monies are not shown as part of the income or expenditure of the parish, since they are restricted funds and never belong to the parish. Much of this income is designated specifically to alleviate poverty and disadvantage.

The total of such restricted funds collected in the year under review, amounted to €121,445

### Results:

At the end of the financial year the charity had gross assets of €19,166,482 (2022 - €16,642,281) and gross liabilities of €115,061 (2022 - €74,767). The net assets of the charity have increased by €2,483,907. Of the charity's assets, €10,838,211 are fixed assets and €8,213,210 are net current assets.

### Note on Fixed Assets

We believe that we have identified all the buildings and lands that are owned by the parishes. The work of ensuring the properties are properly registered and that the trustees are up to date, has proved far more time consuming than was anticipated. Work is now progressing to ensure that all the buildings and lands of which parishes are the beneficial owners are registered to the Charitable Trust, which will avoid this difficulty arising in the future. As many of the properties are quite old and have the status of protected structures, there is often a significant discrepancy between their replacement value for insurance purposes (which may be quite high) and their market value (which may be little or nothing).

Catholic Primary Schools under diocesan patronage have traditionally benefitted from the charitable status of the parish with which they are affiliated. This dates from a time when the Parish Priest was the sole manager of the primary school. These schools, while remaining under the patronage of the bishop, now have their own Boards of Management which are responsible for all the financial operations of the school. The buildings and lands of these schools do, however, form part of the fixed assets of the Diocese. In preparing to submit the new Deed of Governance for this Trust, the Trustees will request a name change to "The Parishes of the Diocese of Achonry" as distinct from "The Parishes and Schools of the Diocese of Achonry" under which the Charity has been registered.

Most second level schools are not under the patronage of the Bishop, but the exceptions are the two diocesan colleges. These, like the primary schools have their own Boards of Management which are responsible for all the financial operations of the school, but the buildings and lands of these schools form part of the fixed assets of the Diocese.

### Trustees

In accordance with the trust deed, the trustees shall remain in office.

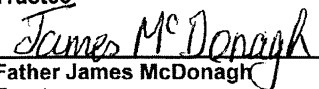
### Compliance with Sector-Wide Legislation and Standards

The diocese engages pro-actively with legislation, standards and codes which are developed for the sector. Parishes and Schools in the Diocese of Achonry subscribes to and is compliant with the following:

- The Charities Act, 2009
- The Charities SORP (FRS 102)

Approved by the Board of Trustees on 25 October 2024 and signed on its behalf by:

  
\_\_\_\_\_  
Bishop Kevin Doran  
Trustee

  
\_\_\_\_\_  
Father James McDonagh  
Trustee

  
\_\_\_\_\_  
Father Dermot Meehan  
Trustee

## Parishes and Schools in the Diocese of Achonry **TRUSTEES' RESPONSIBILITIES STATEMENT**

for the financial year ended 31 December 2023

The trustees are responsible for preparing the Trustees' Report and Financial Statements in accordance with the Charities Act, 2009 and applicable 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:

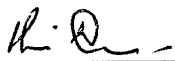
- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Statement of Recommended Practice: Accounting and Reporting by Charities;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, 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.

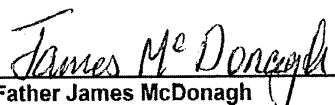
The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2009 and the provisions of the charity's constitution and rules. 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 25 October 2024 and signed on its behalf by:

  
\_\_\_\_\_  
Bishop Kevin Doran  
Trustee

  
\_\_\_\_\_  
Father Dermot Meehan  
Trustee

  
\_\_\_\_\_  
Father James McDonagh  
Trustee

# **INDEPENDENT AUDITOR'S REPORT**

## **to the Members of Parishes and Schools in the Diocese of Achonry**

### **Report on the audit of the financial statements**

#### **Opinion**

I have audited the charity financial statements of Parishes and Schools in the Diocese of Achonry ('the Charity') for the financial year ended 31 December 2023 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 my opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the Charity as at 31 December 2023 and of its surplus 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"; and
- have been properly prepared in accordance with the requirements of the Charities Act, 2009.

#### **Basis for opinion**

I conducted my audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. My responsibilities under those standards are further described below in the Auditor's responsibilities for the audit of the financial statements section of my report.

I am independent of the charity in accordance with the ethical requirements that are relevant to my audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and I have fulfilled my other ethical responsibilities in accordance with these requirements.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

#### **Conclusions relating to going concern**

In auditing the financial statements, I 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 I have performed, I 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.

My 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 my Auditor's Report thereon. My opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in my report, I do not express any form of assurance conclusion thereon.

My responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or my knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If I identify such material inconsistencies or apparent material misstatements, I am 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 I have performed, I conclude that there is a material misstatement of this other information, I am required to report that fact.

I have nothing to report in this regard.

#### **Opinions on other matters prescribed by the Charities Act, 2009**

Based solely on the work undertaken in the course of the audit, I report that:

- in my opinion, the information given in the Trustees' Report is consistent with the financial statements;
- in my opinion, the Trustees' Report has been prepared in accordance with the Charities Act, 2009; and
- 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 accounting records.

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



# INDEPENDENT AUDITOR'S REPORT

## to the Members of Parishes and Schools in the Diocese of Achonry

### Respective responsibilities

#### Responsibilities of trustees for the financial statements

As explained more fully in the Trustees' Responsibilities Statement set out on page 7, 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, as applicable, matters related to going concern and using the going concern basis of accounting unless they either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

#### Auditor's responsibilities for the audit of the financial statements

My 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 my 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.

#### Further information regarding the scope of my responsibilities as auditor

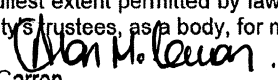
As part of an audit in accordance with ISAs (Ireland), I exercise professional judgement and maintain professional scepticism throughout the audit. I also:

- 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 my 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 I conclude that a material uncertainty exists, I am required to draw attention in my Auditor's Report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my Auditor's Report. However, future events or conditions may cause the 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.

I 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 I identify during my audit.

#### The purpose of my audit work and to whom I owe my responsibilities

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

  
Alan McCarron  
For and On Behalf Of  
**DILLON MCCARRON ACCOUNTANTS LTD**  
Chartered Certified Accountants and Statutory Auditors  
2nd Floor, Abbeyquarter,  
Abbey Street  
Ballina  
Co. Mayo  
Ireland


Date: 29<sup>TH</sup> October 2024

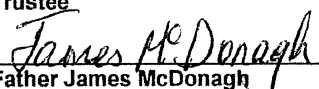
**Parishes and Schools in the Diocese of Achonry**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
for the financial year ended 31 December 2023

	Notes	Restricted Funds 2023 €	Total Funds 2023 €	Restricted Funds 2022 €	Total Funds 2022 €
<b>Incoming Resources</b>					
Charitable activities					
Income from collections and charitable sources	3.1	4,390,724	4,390,724	2,945,024	2,945,024
Activities for generating funds	5.1	65,132	65,132	38,173	38,173
Investments	5.2	470,588	470,588	25,794	25,794
Other income	5.3	271,769	271,769	-	-
<b>Total incoming resources</b>		<b>5,198,213</b>	<b>5,198,213</b>	<b>3,008,991</b>	<b>3,008,991</b>
<b>Resources Expended</b>					
Charitable activities	6.1	2,714,306	2,714,306	2,899,548	2,899,548
<b>Net incoming/outgoing resources before transfers</b>		<b>2,483,907</b>	<b>2,483,907</b>	<b>109,443</b>	<b>109,443</b>
Gross transfers between funds		-	-	-	-
<b>Net movement in funds for the financial year</b>		<b>2,483,907</b>	<b>2,483,907</b>	<b>109,443</b>	<b>109,443</b>
<b>Reconciliation of funds:</b>					
Total funds beginning of the year	19	16,567,514	16,567,514	16,458,071	16,458,071
<b>Total funds at the end of the year</b>		<b>19,051,421</b>	<b>19,051,421</b>	<b>16,567,514</b>	<b>16,567,514</b>

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 25 October 2024 and signed on its behalf by:

  
\_\_\_\_\_  
Bishop Kevin Doran  
Trustee

  
\_\_\_\_\_  
Father James McDonagh  
Trustee

  
\_\_\_\_\_  
Father Dermot Meehan  
Trustee

## Parishes and Schools in the Diocese of Achonry

### BALANCE SHEET

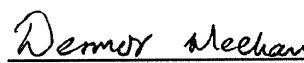
as at 31 December 2023

	Notes	2023 €	2022 €
<b>Fixed Assets</b>			
Tangible assets	12	5,615,046	5,477,947
Investments	13	5,223,165	5,283,563
		<u>10,838,211</u>	<u>10,761,510</u>
<b>Current Assets</b>			
Debtors	14	43,406	51,419
Cash at bank and in hand	15	8,284,865	5,829,352
		<u>8,328,271</u>	<u>5,880,771</u>
<b>Creditors: Amounts falling due within one year</b>	16	<u>(115,061)</u>	<u>(74,767)</u>
<b>Net Current Assets</b>		<u>8,213,210</u>	<u>5,806,004</u>
<b>Total Assets less Current Liabilities</b>		<u>19,051,421</u>	<u>16,567,514</u>
<b>Funds</b>			
Restricted trust funds		19,051,421	16,567,514
<b>Total funds</b>	19	<u>19,051,421</u>	<u>16,567,514</u>

Approved by the Board of Trustees on 25 October 2024 and signed on its behalf by:

  
 Bishop Kevin Doran  
 Trustee

  
 Father James McDonagh  
 Trustee

  
 Father Dermot Meehan  
 Trustee

## Parishes and Schools in the Diocese of Achonry

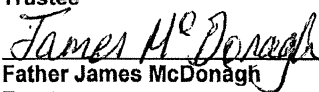
### STATEMENT OF CASH FLOWS

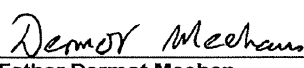
for the financial year ended 31 December 2023

	Notes	2023 €	2022 €
<b>Cash flows from operating activities</b>			
Net movement in funds		2,429,327	84,682
Adjustments for:			
Amount written back on/off investments		(415,552)	182,584
Depreciation		114,581	106,692
Interest receivable and similar income		(456)	(1,033)
		<u>2,127,900</u>	<u>372,925</u>
Movements in working capital:			
Movement in debtors		8,013	10,592
Movement in creditors		40,294	(8,689)
		<u>2,176,207</u>	<u>374,828</u>
<b>Cash flows from investing activities</b>			
Interest received		456	1,033
Dividends received		54,580	24,761
Payments to acquire tangible assets		(251,680)	(233,159)
Receipts from sales of investments		475,950	-
		<u>279,306</u>	<u>(207,365)</u>
<b>Cash flows from financing activities</b>			
Repayment of short-term loan		-	(269)
		<u>-</u>	<u>(269)</u>
<b>Net increase in cash and cash equivalents</b>		<b>2,455,513</b>	<b>167,194</b>
<b>Cash and cash equivalents at the beginning of the year</b>		<b>5,829,352</b>	<b>5,662,158</b>
<b>Cash and cash equivalents at the end of the year</b>	<b>15</b>	<b><u>8,284,865</u></b>	<b><u>5,829,352</u></b>

Approved by the Board of Trustees on 25 October 2024 and signed on its behalf by:

  
 Bishop Kevin Doran  
 Trustee

  
 Father James McDonagh  
 Trustee

  
 Father Dermot Meehan  
 Trustee

# Parishes and Schools in the Diocese of Achonry

## NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2023

### 1. GENERAL INFORMATION

Parishes and Schools in the Diocese of Achonry is a charity registered Ireland. The registered office of the company is Convent Road, Ballaghaderreen, Co. Mayo, Ireland which is also the principal place of business of the company. The financial statements have been presented in Euro (€) which is also the functional currency of the company.

### 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 the Statement of Recommended Practice applicable in the UK and Republic of Ireland FRS 102 and with generally accepted accounting principles in Ireland and Irish statute comprising the Charities Act, 2009. They comply with the financial reporting standards of the Accounting Council of the FRC.

The financial statements are prepared on the going concern basis and in accordance with the historical cost convention, except for certain properties and financial instruments which are measured at revalued amounts or fair values as explained further in the accounting policies which follow.

The financial statements are a consolidation of the financial transactions of the Diocese of Achonry and its 23 parishes for the year ended 31st December 2023.

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

#### **Statement of compliance**

The financial statements of the charity for the financial year ended 31 December 2023 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".

#### **Incoming Resources**

Voluntary capital 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. Voluntary income is recognised and included in the financial statements when it has been received and lodged to the charity bank accounts. Entitlement to legacies is considered established when the charity has been notified of a distribution to be made by the executors, such legacies are only recognised when received and lodged to charity bank accounts. Income received in advance of due performance under a contract is accounted for as deferred income until earned. Grants for activities are recognised as income when the related conditions for legal entitlement have been met and the grant has been received. All other income is accounted for following receipt and lodgement.

#### **Investments**

Investment income including dividends are accounted for in the year of receipt.

#### **Resources Expended**

All resources expended are accounted for on an accrual's basis. Charitable activities include costs of services and grants, support costs and depreciation on related assets. Costs of generating funds similarly include fundraising activities. Non-staff costs not attributed to one category of activity are allocated or apportioned pro-rata to the staffing of the relevant service. Finance, HR, IT and administrative staff costs are directly attributable to individual activities by objective. Governance costs are those associated with constitutional and statutory requirements.

#### **Heritage Assets**

Heritage assets comprise of items which have a historic and / or artistic significance such as chalices, ciboria and other works of art. These assets are not primarily held for investment. Since these assets were generally acquired over 100 years ago, a reliable value base is not available, and the trustees believe that the cost of obtaining such valuations would exceed any benefit arising to the user of the financial statements. In accordance with SORP and FRS 102, these assets have not been capitalised.

#### **Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost or at valuation, less accumulated depreciation. The charge to

## Parishes and Schools in the Diocese of Achonry NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2023

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:

Property	-	1% and 2% Straight line as noted on buildings only. Land is not depreciated.
Motor vehicles	-	12.5% Straight line

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 - Churches 1% straight-line annual / Other buildings 2% straight-line annual.

Land is valued at original cost. It is not depreciated.

In many cases, where the original cost of buildings was not available, the charity bases its accounting policy on the insurance value of these assets as at 31st December 2017, which was then discounted back to the year of acquisition or construction using the appropriate consumer price index to arrive at the estimate of acquisition cost. This acquisition cost is then depreciated over the buildings useful life to arrive at its current net book value.

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:

Churches 100 years / Other property 50 years

Office Equipment, fixtures and fittings and computer equipment

A review of plant and equipment has indicated that the majority of such assets within the diocese have now fallen outside a useful life span of five years. A reliable cost of such items is not reasonably available. It is considered that the cost of carrying out a valuation exercise would be impractical and would result in no material balance sheet changes. It is proposed that from 2024, all equipment, fixtures, and fittings costing in excess of €5,000 will be capitalised and depreciated over a five-year period, and that computer equipment costing in excess of €1,000 will be capitalised and depreciated over three years.

### Investments

Investments held as fixed assets are stated at cost less provision for any permanent diminution in value. Income from other financial fixed asset investments together with any related withholding tax is recognised in the profit and loss account in the year in which it is receivable.

### Debtors

Debtors are recognised at the settlement amount due and agreed between the parties to the transaction giving rise to the debt. Prepayments are valued at the amount prepaid net of any trade discounts due. Income recognised by the trust from government agencies and other co-funders, but not yet received at year end, is included in debtors.

### 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 and deferred taxation

No current or deferred taxation arises as the charity has been granted charitable exemption. Irrecoverable valued added tax is expensed as incurred.

The Charity has an exemption from taxation in accordance with its charitable status.

**Parishes and Schools in the Diocese of Achonry**  
**NOTES TO THE FINANCIAL STATEMENTS**

continued

for the financial year ended 31 December 2023

<b>3. INCOME</b>					
<b>3.1 CHARITABLE ACTIVITIES</b>	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>2023</b>	<b>2022</b>	
	<b>€</b>	<b>€</b>	<b>€</b>	<b>€</b>	
Income from Collections (Note 4)	-	2,661,761	2,661,761	2,553,041	
Retirement Contribution	-	33,906	33,906	31,906	
Bequests and Donations	-	1,667,276	1,667,276	356,798	
Other Income	-	27,781	27,781	3,279	
			<u>4,390,724</u>	<u>2,945,024</u>	
			<u>4,390,724</u>	<u>2,945,024</u>	
<b>4. Income from Collections - Analysis</b>			<b>2023</b>	<b>2022</b>	
			<b>€</b>	<b>€</b>	
Parish Offertory - General Purposes			1,745,144	1,755,706	
Collections for Building & Renovations			337,319	185,457	
Donations in Support of Vocations			<u>19,213</u>	<u>15,946</u>	
Sub Total – Operational income excluding clerical support			2,101,676	1,957,109	
Parish Contributions toward Clergy Support			560,085	595,932	
			<u>2,661,761</u>	<u>2,553,041</u>	
			<u>2,661,761</u>	<u>2,553,041</u>	
<b>5. Facilitated Charitable Collections</b>					
The diocese facilitates collections within its parishes for the benefit of certain charitable causes. The monies collected do not form part of the income of the diocese and are paid over to the relevant charities at appropriate intervals throughout the year. They are identified here for comparative review.					
			<b>2023</b>	<b>2022</b>	
			<b>€</b>	<b>€</b>	
Trocaire (The Catholic Agency for Development)			56,303	48,307	
Irish Emigrant's Collection			13,865	11,738	
Peters' Pence Collection			18,549	15,928	
Holy Places			8,693	7,769	
Missions			22,714	24,060	
Ukraine			-	48,462	
Lourdes			1,321	2,622	
			<u>121,445</u>	<u>158,886</u>	
			<u>121,445</u>	<u>158,886</u>	
<b>5.1 OTHER TRADING ACTIVITIES</b>	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>2023</b>	<b>2022</b>	
	<b>€</b>	<b>€</b>	<b>€</b>	<b>€</b>	
Rental & sundry income	-	65,132	65,132	38,173	
			<u>65,132</u>	<u>38,173</u>	
			<u>65,132</u>	<u>38,173</u>	
<b>5.2 INVESTMENTS</b>	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>2023</b>	<b>2022</b>	
	<b>€</b>	<b>€</b>	<b>€</b>	<b>€</b>	
Investments, dividends and value movement	-	470,588	470,588	25,794	
			<u>470,588</u>	<u>25,794</u>	
			<u>470,588</u>	<u>25,794</u>	
<b>5.3 OTHER INCOME</b>	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>2023</b>	<b>2022</b>	
	<b>€</b>	<b>€</b>	<b>€</b>	<b>€</b>	
Insurance claims receivable	-	271,769	271,769	-	
			<u>271,769</u>	<u>-</u>	
			<u>271,769</u>	<u>-</u>	

**Parishes and Schools in the Diocese of Achonry**  
**NOTES TO THE FINANCIAL STATEMENTS**

continued

for the financial year ended 31 December 2023

<b>6.</b>	<b>EXPENDITURE</b>					
<b>6.1</b>	<b>CHARITABLE ACTIVITIES</b>	<b>Direct Costs</b>	<b>Other Costs</b>	<b>Support Costs</b>	<b>2023</b>	<b>2022</b>
		€	€	€	€	€
	Diocesan administrative support	-	-	1,523,002	1,523,002	1,861,422
	Pastoral and charitable requirements	-	-	61,540	61,540	145,735
	Education and training	-	-	48,298	48,298	49,262
	Property and ancillary	-	-	1,081,466	1,081,466	843,129
				<u>2,714,306</u>	<u>2,714,306</u>	<u>2,899,548</u>
<b>6.2</b>	<b>SUPPORT COSTS</b>			<b>Charitable Activities</b>	<b>2023</b>	<b>2022</b>
				€	€	€
	Church requisites and supplies			139,533	139,533	133,739
	Category 1 Clerical support and general administration			1,320,119	1,320,119	1,510,175
	Category 2 Funding of Education and training			60,584	60,584	77,022
	Category 3 Property and associated costs			1,081,466	1,081,466	1,001,007
	Category 4 Charitable works			49,254	49,254	144,962
	Governance Costs - Audit			12,500	12,500	-
	Governance Costs – Accounting & Administration			13,430	13,430	23,241
	Governance Costs – Legal and professional			37,420	37,420	9,402
				<u>2,714,306</u>	<u>2,714,306</u>	<u>2,899,548</u>
<b>7.</b>	<b>ANALYSIS OF SUPPORT COSTS</b>	<b>Basis of Apportionment</b>		<b>2023</b>	<b>2022</b>	
				€	€	
	Requisites and supplies	Diocesan administration fund		139,533	133,739	
	Support Cost category 1	Diocesan administration fund		1,320,119	1,510,175	
	Support Cost category 2	Diocesan administration fund		60,584	77,022	
	Support Cost category 3	Education & Training		1,081,466	1,001,007	
	Support Cost category 4	Property		49,254	144,962	
	Governance Costs 4	Governance and audit		12,500	-	
	Governance Costs 5	Governance and financial support		13,430	23,241	
	Governance Costs 6	Governance and financial support		37,420	9,402	
				<u>2,714,306</u>	<u>2,899,548</u>	
<b>8.</b>	<b>NET INCOMING RESOURCES</b>			<b>2023</b>	<b>2022</b>	
				€	€	
	<b>Net Incoming Resources are stated after charging/(crediting):</b>					
	Depreciation of tangible assets			114,581	106,692	
	Auditor's remuneration:					
	- audit services			12,500	-	
	- other non-audit services			13,430	-	
				<u>140,511</u>	<u>106,692</u>	
<b>9.</b>	<b>INVESTMENT AND OTHER INCOME</b>			<b>2023</b>	<b>2022</b>	
				€	€	
	Investment uplift unrealised			415,552	-	
	Bank interest			456	1,033	
	Investment income			54,580	24,761	
				<u>470,588</u>	<u>25,794</u>	



**Parishes and Schools in the Diocese of Achonry**  
**NOTES TO THE FINANCIAL STATEMENTS**

for the financial year ended 31 December 2023

continued

<b>10. AMOUNT WRITTEN BACK ON/OFF INVESTMENTS</b>	<b>2023</b>	<b>2022</b>
	€	€
Amounts written off current asset investments	-	(484,436)
Amounts written back on current asset investments - current assets	<b>415,552</b>	<b>301,852</b>
	<b>415,552</b>	<b>(182,584)</b>

**11. EMPLOYEES AND REMUNERATION**

**Number of employees**

The average number of persons engaged in the diocese during the year was as follows:

	<b>2023</b>	<b>2022</b>
	Number	Number
Bishop, priests and curates (all non-Schedule E)	<b>35</b>	<b>35</b>
Diocesan Office administration	<b>4</b>	<b>2</b>
Parish workers	<b>6</b>	<b>6</b>
Diocesan care and assistance	<b>1</b>	<b>1</b>
	<b>46</b>	<b>44</b>

The staff costs comprise:

	<b>2023</b>	<b>2022</b>
	€	€
Wages, salaries and clerical allowances	<b>832,207</b>	<b>848,045</b>

**12. TANGIBLE FIXED ASSETS**

	<b>Land and buildings freehold</b>	<b>Motor vehicles</b>	<b>Total</b>
	€	€	€
<b>Cost</b>			
At 1 January 2023	9,482,549	-	9,482,549
Additions	224,480	27,200	251,680
At 31 December 2023	<b>9,707,029</b>	<b>27,200</b>	<b>9,734,229</b>
<b>Depreciation</b>			
At 1 January 2023	4,004,602	-	4,004,602
Charge for the financial year	111,181	3,400	114,581
At 31 December 2023	<b>4,115,783</b>	<b>3,400</b>	<b>4,119,183</b>
<b>Net book value</b>			
At 31 December 2023	<b>5,591,246</b>	<b>23,800</b>	<b>5,615,046</b>
At 31 December 2022	<b>5,477,947</b>	<b>-</b>	<b>5,477,947</b>

**Parishes and Schools in the Diocese of Achonry**  
**NOTES TO THE FINANCIAL STATEMENTS**

for the financial year ended 31 December 2023

continued

**12.1 TANGIBLE FIXED ASSETS PRIOR FINANCIAL YEAR**

	Land and buildings freehold €	Total €
<b>Cost</b>		
At 1 January 2022	9,249,390	9,249,390
Additions	233,159	233,159
	<u>9,482,549</u>	<u>9,482,549</u>
<b>Depreciation</b>		
At 1 January 2022	3,897,910	3,897,910
Charge for the financial year	106,692	106,692
	<u>4,004,602</u>	<u>4,004,602</u>
<b>Net book value</b>		
At 31 December 2022	<u>5,477,947</u>	<u>5,477,947</u>
At 31 December 2021	<u>5,351,480</u>	<u>5,351,480</u>

**13. INVESTMENTS**

	Other investments €	Total €
<b>Investments</b>		
<b>Cost</b>		
At 1 January 2023	5,283,563	5,283,563
Disposals	(475,950)	(475,950)
Revaluations	415,552	415,552
	<u>5,223,165</u>	<u>5,223,165</u>
At 31 December 2023	<u>5,223,165</u>	<u>5,223,165</u>
<b>Net book value</b>		
At 31 December 2023	<u>5,223,165</u>	<u>5,223,165</u>
At 31 December 2022	<u>5,283,563</u>	<u>5,283,563</u>

**13.1 FINANCIAL FIXED ASSETS PRIOR FINANCIAL YEAR**  
**Commercial investments**

	Other investments €	Total €
<b>Investments</b>		
<b>Cost</b>		
At 1 January 2022	5,466,147	5,466,147
Revaluations	(182,584)	(182,584)
	<u>5,283,563</u>	<u>5,283,563</u>
At 31 December 2022	<u>5,283,563</u>	<u>5,283,563</u>
<b>Net book value</b>		
At 31 December 2022	<u>5,283,563</u>	<u>5,283,563</u>
At 31 December 2021	<u>5,466,147</u>	<u>5,466,147</u>

**14. DEBTORS**

	2023 €	2022 €
Accrued Income and prepayments	<u>43,406</u>	<u>51,419</u>

**Parishes and Schools in the Diocese of Achonry**  
**NOTES TO THE FINANCIAL STATEMENTS**

for the financial year ended 31 December 2023

continued

<b>15. CASH AND CASH EQUIVALENTS</b>		<b>2023</b>	<b>2022</b>		
		€	€		
Cash and bank balances		6,554,567	4,574,976		
Cash equivalents		1,730,298	1,254,376		
		<u>8,284,865</u>	<u>5,829,352</u>		
<b>16. CREDITORS</b>		<b>2023</b>	<b>2022</b>		
<b>Amounts falling due within one year</b>		€	€		
Taxation and social security costs (Note 17)		2,287	-		
Accruals		112,774	74,767		
		<u>115,061</u>	<u>74,767</u>		
<b>17. TAXATION AND SOCIAL SECURITY</b>		<b>2023</b>	<b>2022</b>		
		€	€		
<b>Creditors:</b>					
PAYE / PRSI		2,287	-		
		<u>2,287</u>	<u>-</u>		
<b>18. RESERVES</b>		<b>2023</b>	<b>2022</b>		
		€	€		
At the beginning of the year		16,567,514	16,458,071		
Surplus for the financial year		2,483,907	109,443		
At the end of the year		<u>19,051,421</u>	<u>16,567,514</u>		
<b>19. FUNDS</b>					
<b>19.1 RECONCILIATION OF MOVEMENT IN FUNDS</b>		<b>Restricted Funds</b>	<b>Total Funds</b>		
		€	€		
At 1 January 2022		16,458,071	16,458,071		
Movement during the financial year		109,443	109,443		
At 31 December 2022		16,567,514	16,567,514		
Movement during the financial year		2,483,907	2,483,907		
At 31 December 2023		<u>19,051,421</u>	<u>19,051,421</u>		
<b>19.2 ANALYSIS OF MOVEMENTS ON FUNDS</b>					
	<b>Balance</b>	<b>Income</b>	<b>Expenditure</b>	<b>Transfers</b>	<b>Balance</b>
	<b>1 January</b>			<b>between</b>	<b>31 December</b>
	<b>2023</b>			<b>funds</b>	<b>2023</b>
	€	€	€	€	€
<b>Restricted funds</b>					
Education and training	523,035	-	60,584	93,826	556,277
Property and assets	7,896,985	1,847,691	883,101	(673,748)	8,187,827
Clerical support and retirement	784,553	702,769	646,316	(6,590)	834,416
Diocesan Administration	7,362,941	2,232,201	708,753	586,512	9,472,901
<b>Total funds</b>	<u>16,567,514</u>	<u>4,782,661</u>	<u>2,298,754</u>	<u>-</u>	<u>19,051,421</u>

**Parishes and Schools in the Diocese of Achonry**  
**NOTES TO THE FINANCIAL STATEMENTS**

for the financial year ended 31 December 2023

continued

**19.3 ANALYSIS OF NET ASSETS BY FUND**

	Fixed assets - charity use €	Financial fixed assets €	Current assets €	Current liabilities €	Total €
Restricted trust funds	5,615,046	5,223,165	8,328,271	(115,061)	19,051,421
	<u>5,615,046</u>	<u>5,223,165</u>	<u>8,328,271</u>	<u>(115,061)</u>	<u>19,051,421</u>

**20. POST-BALANCE SHEET EVENTS**

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

**21. APPROVAL OF FINANCIAL STATEMENTS**

The financial statements were approved and authorised for issue by the Board of Trustees on 25 October 2024.