

Parishes and Schools in the Diocese of Achonry
Annual Report and Audited Financial Statements
for the financial year ended 31 December 2024

Dillon McCarron Accountants Limited
Chartered Certified Accountants and Statutory Auditors
Abbey Street
Ballina
Co. Mayo
Ireland

Charity Number: 6950
Charities Regulatory Authority Number: 20014070

Parishes and Schools in the Diocese of Achonry

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Parishes and Schools in the Diocese of Achonry

TRUSTEES' AND OTHER INFORMATION

Trustees	Most Reverend Bishop Kevin Doran (Appointed 10 April 2024) Reverend Father Dermot Meehan Reverend Father James McDonagh Reverend Father Vincent Sherlock
Charity Number	6950
Charities Regulatory Authority Number	20014070
Principal Address	Convent Road Ballaghaderreen Co. Roscommon F45H004 Ireland
Auditors	Dillon McCarron Accountants Limited Chartered Certified Accountants and Statutory Auditors Abbey Street Ballina Co. Mayo Ireland
Principal Bankers	Bank Of Ireland Ballaghadeereen Co Roscommon
Solicitors	Patrick O'Connor & Son Swinford Co Mayo

Parishes and Schools in the Diocese of Achonry

TRUSTEES' REPORT

for the financial year ended 31 December 2024

The trustees present their Trustees' Report and the audited financial statements for the financial year ended 31 December 2024.

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 charity are also charity trustees for the purpose of charity law and under the charity's constitution 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 2024.

The charity is a registered charity 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.

Principal Activity

The principal activity of the Charity is the advancement of the Roman Catholic religion in the Diocese of Achonry. In furtherance of this purpose, the Charity provides pastoral care and spiritual services through its parochial network, supports and administers Catholic primary and post-primary education, facilitates sacramental and catechetical programmes, and maintains and manages ecclesiastical buildings and other assets held in trust for parochial and diocesan ministry. The Charity also undertakes associated charitable activities, including pastoral outreach, support for clergy and ordinands, and provision of community and social services consistent with its objects.

Structure, Governance and Management

Structure

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 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 2024 are in the form of a consolidation of the income and expenditure of the individual parishes and of the central Diocesan administration. This is the second 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 ongoing 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 greater consistency in 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.

Financial Review

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

Parishes and Schools in the Diocese of Achonry

TRUSTEES' REPORT

for the financial year ended 31 December 2024

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 €1,405,519 in 2024 (see note 19 to the financial statements), reflecting an increase on the figure of €1,330,597 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 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

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, Marriages, as well as November offerings. This clergy income came to a total of €616,606 (€560,085 in 2023) (Note 19) in the year under review (an increase of €56,521 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 deficit of (€11,401), (2023 operational surplus of €401,079). Overall, the accounts show a net surplus of €1,215,766 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 relates 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 largest cost in 2024 across all of the parishes is the cost of repairs and refurbishment. This comes to a total of €908,824 (an increase of €274,870 over the previous year). While much of this is planned refurbishment and the substantial renovation of two Churches, 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 - considering exceptional income and expenditure shows a surplus of €1,251,766, which reflects a reduction of €1,232,141 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 2024

Restricted Funds (Contraflow Items – note 20)

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 amount of such restricted funds collected in the year under review was €123,287.

The results for the financial year are set out on page 11 and additional notes are provided showing income and expenditure in greater detail.

Results and Dividends

At the end of the financial year the charity had gross assets of €20,310,584 (2023 - €19,166,482) and gross liabilities of €43,397 (2023 - €115,061). The net assets of the charity have increased by €1,215,766.

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

Compliance with Sector-Wide Legislation and Standards

The diocese engages proactively 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)
- The Charities Act 2009 and related Charities (Amendment) Act 2024, as administered by the Charities Regulator; Charities Act, 2009
- The Charities SORP (FRS 102) as adapted for the Republic of Ireland (FRS 102)
- The Revenue Commissioners' Guidelines for Charitable Organisations (including compliance with requirements for CHY and CRA registration)
- Data Protection Acts 1988–2018 and the EU General Data Protection Regulation (GDPR);
- Code of Governance for Charities (Charities Regulator, 2019) – with annual compliance review;
- Health, Safety and Welfare at Work Acts 2005–2014

Funds held as Custodian Trustee on behalf of Others

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.

Acknowledgement

The Trustees wish to express their deep appreciation for the faith and generosity of the people and clergy of the Diocese, whose dedication sustains its mission and ministry. The Diocese of Achonry remains steadfast in its commitment to serving its parish communities with care and integrity, while ensuring full compliance with all legal, regulatory and charitable governance requirements. Through this continued commitment, the Diocese seeks to honour its mission and strengthen the life of faith across its parishes.

Parishes and Schools in the Diocese of Achonry TRUSTEES' REPORT

for the financial year ended 31 December 2024

Acknowledgement

The Trustees wish to express their deep appreciation for the faith and generosity of the people and clergy of the Diocese, whose dedication sustains its mission and ministry. The Diocese of Achonry remains steadfast in its commitment to serving its parish communities with care and integrity, while ensuring full compliance with all legal, regulatory and charitable governance requirements. Through this continued commitment, the Diocese seeks to honour its mission and strengthen the life of faith across its parishes.

Approved by the Board of Trustees on 24 October 2025 and signed on its behalf by:



Most Reverend Bishop Kevin Doran
Trustee



Reverend Father James McDonagh
Trustee

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

for the financial year ended 31 December 2024

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 24 October 2025 and signed on its behalf by:



Most Reverend Bishop Kevin Doran
Trustee



Reverend 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 2024 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 2024 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

In my opinion, based on the work undertaken in the course of the audit, I report that:

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

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.

In my 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 accounting records.

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 8, 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 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 members, as a body, in accordance with Section 391 of the Companies Act 2014. My audit work has been undertaken so that I might state to the charity's members 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 members, 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 LIMITED

Chartered Certified Accountants and Statutory Auditors

Abbey Street,

Ballina

Co. Mayo

Ireland

24 October 2025

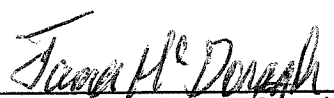
Parishes and Schools in the Diocese of Achonry
STATEMENT OF FINANCIAL ACTIVITIES
for the financial year ended 31 December 2024

	Notes	Unrestricted Funds 2024 €	Restricted Funds 2024 €	Total Funds 2024 €	Unrestricted Funds 2023 €	Restricted Funds 2023 €	Total Funds 2023 €
Income							
Donations and legacies	3.1	222,740	283,550	506,290	50,000	1,651,101	1,701,101
Charitable activities							
Parish Offertory Collections and contributions	3.2	556,878	2,441,613	2,998,491	516,053	2,238,702	2,754,755
Investments	3.3	748,418	3,374	751,792	470,132	456	470,588
Other income	3.4	-	41,116	41,116	-	271,769	271,769
Total income		1,528,036	2,769,653	4,297,689	1,036,185	4,162,028	5,198,213
Expenditure							
Charitable activities	4.1	636,803	2,445,120	3,081,923	581,517	2,132,789	2,714,306
Net income/(expenditure)		891,233	324,533	1,215,766	454,668	2,029,239	2,483,907
Transfers between funds		30,582	(30,582)	-	223,374	(223,374)	-
Net movement in funds for the financial year		921,815	293,951	1,215,766	678,042	1,805,865	2,483,907
Reconciliation of funds:							
Total funds beginning of the year	17	13,288,055	5,763,366	19,051,421	12,610,013	3,957,501	16,567,514
Total funds at the end of the year		14,209,870	6,057,317	20,267,187	13,288,055	5,763,366	19,051,421

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 24 October 2025 and signed on its behalf by:


Most Reverend Bishop Kevin Doran
Trustee


Reverend Father James McDonagh
Trustee

Parishes and Schools in the Diocese of Achonry
BALANCE SHEET
as at 31 December 2024

		2024	2023
	Notes	€	€
Fixed Assets			
Tangible assets	10	5,490,368	5,615,046
Investments	11	6,644,042	5,223,165
		<u>12,134,410</u>	<u>10,838,211</u>
 Current Assets			
Debtors	12	60,323	43,406
Cash at bank and in hand	13	8,115,851	8,284,865
		<u>8,176,174</u>	<u>8,328,271</u>
 Creditors: Amounts falling due within one year	14	<u>(43,397)</u>	<u>(115,061)</u>
 Net Current Assets		<u>8,132,777</u>	<u>8,213,210</u>
 Total Assets less Current Liabilities		<u>20,267,187</u>	<u>19,051,421</u>
 Funds			
Restricted trust funds		6,057,317	5,763,366
Designated funds (Unrestricted)		9,896,202	9,578,520
General fund (unrestricted)		4,313,668	3,709,535
 Total funds	17	<u>20,267,187</u>	<u>19,051,421</u>

Approved by the Board of Trustees on 24 October 2025 and signed on its behalf by:


Most Reverend Bishop Kevin Doran
Trustee


Reverend Father James McDonagh
Trustee

Parishes and Schools in the Diocese of Achonry
STATEMENT OF CASH FLOWS

for the financial year ended 31 December 2024

	Notes	2024 €	2023 €
Cash flows from operating activities			
Net movement in funds		1,188,459	2,429,327
Adjustments for:			
Amount written back on investments		(720,877)	(415,552)
Depreciation		111,772	114,581
Interest receivable and similar income		(3,608)	(456)
Gains and losses on disposal of fixed assets		(217,876)	(186,557)
		<u>357,870</u>	<u>1,941,343</u>
Movements in working capital:			
Movement in debtors		(16,917)	8,013
Movement in creditors		(71,664)	40,294
		<u>269,289</u>	<u>1,989,650</u>
Cash flows from investing activities			
Interest received		3,608	456
Dividends received		27,307	54,580
Payments to acquire tangible assets		-	(251,680)
Payments to acquire investments		(700,000)	-
Receipts from disposal of tangible assets		230,782	186,557
Receipts from sales of investments		-	475,950
		<u>(436,303)</u>	<u>465,863</u>
Net cash (used in)/generated from investment activities			
		<u>(169,014)</u>	<u>2,455,513</u>
Net (decrease)/increase in cash and cash equivalents		8,284,865	5,829,352
Cash and cash equivalents at the beginning of the year			
		<u>8,115,851</u>	<u>8,284,865</u>
Cash and cash equivalents at the end of the year	13	8,115,851	8,284,865

Approved by the Board of Trustees on 24 October 2025 and signed on its behalf by:


 Most Reverend Bishop Kevin Doran
 Trustee


 Reverend Father James McDonagh
 Trustee

Parishes and Schools in the Diocese of Achonry

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

1. GENERAL INFORMATION

Parishes and Schools in the Diocese of Achonry is a charity incorporated in Ireland. The registered office of the charity is Convent Road, Ballaghaderreen, Co. Mayo, 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 on the going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements have been prepared 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".

the Charity has applied the Charities SORP on a voluntary basis as its application is not a requirement of the current regulations for charities registered in the Republic of Ireland.

Statement of compliance

The financial statements of the charity for the financial year ended 31 December 2024 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.

Fund accounting

The following are the categories of funds maintained:

Restricted funds

Restricted funds comprise resources subject to donor-imposed restrictions or, in the case of parish funds, funds held for the specific benefit of individual parishes. Parish income and reserves cannot be used for the purposes of other parishes or the central Curia.

Unrestricted funds

Unrestricted funds consist of General and Designated funds.

- General funds represent amounts which are expendable at the discretion of the board, in furtherance of the objectives of the charity.

- Designated funds comprise unrestricted funds that the board has, at its discretion, set aside for particular purposes. These designations have an administrative purpose only, and do not legally restrict the board's discretion to apply the fund.

Unrestricted funds are available to the Trustees to apply at their discretion in furtherance of the Diocese's charitable objectives. The Curia's funds are generally unrestricted, except where donors have imposed specific restrictions.

Income

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.

Income from charitable activities

Income from charitable activities include income earned from the supply of services under contractual arrangements and from performance-related grants which have conditions that specify the provision of particular services to be provided by the charity. Income from government and other co-funders is recognised when the charity is legally entitled to the income because it is fulfilling the conditions contained in the related funding agreements. Where a grant is received in advance, its recognition is deferred and included in

Parishes and Schools in the Diocese of Achonry

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

creditors. Where entitlement occurs before income is received, it is accrued in debtors.

Grants from governments and other co-funders typically include one of the following types of conditions:

■ Performance based conditions: whereby the charity is contractually entitled to funding only to the extent that the core objectives of the grant agreement are achieved. Where the charity meets the core objectives of a grant agreement, it recognises the related expenditure, to the extent that it is reimbursable by the donor, as income.

■ Time based conditions: whereby the charity is contractually entitled to funding on the condition that it is utilised in a particular period. In these cases, the charity recognises the income to the extent it is utilised within the period specified in the agreement.

In the absence of such conditions, assuming that receipt is probable and the amount can be reliably measured, grant income is recognised once the charity is notified of entitlement.

Grants received towards capital expenditure are credited to the Statement of Financial Activities when received or receivable, whichever is earlier.

Donated services or facilities

The Diocese and its associated parishes and schools benefit from the voluntary services of a large number of individuals. No monetary value is attributed in these financial statements to such services unless a reliable and measurable value can be determined. Consequently, donated services are not recognised as income or expenditure unless they can be accurately quantified and monetised in accordance with applicable accounting standards. In practice, the valuation of donated services is rarely practicable, and as such, these services are generally not recognised in the financial statements.

Investments

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

Expenditure

Expenditure is analysed between costs of charitable activities and raising funds. The costs of each activity are separately accumulated and disclosed and analysed according to their major components. Expenditure is recognised when a legal or constructive obligation exists because of a past event, a transfer of economic benefits is required in settlement, and the amount of the obligation can be reliably measured. Support costs are those functions that assist the work of the charity but cannot be attributed to one activity. Such costs are allocated to activities in proportion to staff time spent or other suitable measures for each activity.

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:

Land is valued at original cost and 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 building's useful life to arrive at its current net book value.

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 2025, all equipment, fixtures, and fittings costing in excess of €5,000 will be capitalised and depreciated over a five-year period.

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

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NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

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 financial year in which it is receivable.

Debtors

Debtors are recognised at the settlement amount due after any discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due. Income recognised by the charity from government agencies and other co-funders, but not yet received at financial 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.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the charity's taxable profits and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

3. INCOME				
3.1 DONATIONS AND LEGACIES	Unrestricted Funds	Restricted Funds	2024	2023
	€	€	€	€
Donations and legacies	222,740	283,550	506,290	1,701,101
3.2 CHARITABLE ACTIVITIES	Unrestricted Funds	Restricted Funds	2024	2023
	€	€	€	€
Grants from governments and other co-funders:				
Parish Offertory Collections and Contributions (Note 19)	380,494	1,655,573	2,036,067	1,909,895
Parish Project Fundraising & Grant Income	-	129,384	129,384	144,718
Property Rental	-	55,393	55,393	35,697
Clergy Retirement Contributions	179,790	-	179,790	142,684
Income Tax Rebates	-	196,605	196,605	150,561
Newsletters and Missalettes	-	36,575	36,575	29,435
Candelabra and Crib	-	146,801	146,801	155,208
Disposal Of Tangible Assets	(3,406)	221,282	217,876	186,557
	556,878	2,441,613	2,998,491	2,754,755

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for the financial year ended 31 December 2024

3.3	INVESTMENTS		Unrestricted Funds €	Restricted Funds €	2024 €	2023 €
	Revaluation On Investments		720,877	-	720,877	415,552
	Bank Deposit Interest		234	3,374	3,608	456
	Dividend Income		27,307	-	27,307	54,580
			748,418	3,374	751,792	470,588
3.4	OTHER INCOME		Unrestricted Funds €	Restricted Funds €	2024 €	2023 €
	Insurance Rebate		-	41,116	41,116	271,769
4.	EXPENDITURE					
4.1	CHARITABLE ACTIVITIES	Direct Costs €	Other Costs €	Support Costs €	2024 €	2023 €
	Expenditure on charitable activites	122,575	-	2,910,083	3,032,658	2,640,072
	Governance Costs (Note 4.2)	-	-	49,265	49,265	74,234
		122,575	-	2,959,348	3,081,923	2,714,306
4.2	GOVERNANCE COSTS	Direct Costs €	Other Costs €	Support Costs €	2024 €	2023 €
	Legal and Professional	-	-	18,393	18,393	48,304
	Audit & Accounting	-	-	30,872	30,872	25,930
		-	-	49,265	49,265	74,234
4.3	SUPPORT COSTS		Charitable Activities €	Governance Costs €	2024 €	2023 €
	Diocesan Overheads		254,616	49,265	303,881	309,072
	Property Costs & Depreciation		1,046,651	-	1,046,651	779,960
	Insurance		219,151	-	219,151	212,671
	Donations		39,900	-	39,900	49,254
	Education Of Priests and Seminarians		77,566	-	77,566	40,105
	Light Heat & Phone		356,492	-	356,492	351,504
	Contributions to the Sick & Retired Priests Fund		97,086	-	97,086	64,837
	Wages Salaries & Stipends		818,621	-	818,621	767,370
			2,910,083	49,265	2,959,348	2,574,773

Parishes and Schools in the Diocese of Achonry
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 December 2024

5. ANALYSIS OF SUPPORT COSTS

	Basis of Apportionment	2024 €	2023 €
Diocesan Overheads	Fully Attributable	303,881	309,072
Property Costs & Depreciation	Fully Attributable	1,046,651	779,960
Insurance	Fully Attributable	219,151	212,671
Donations	Fully Attributable	39,900	49,254
Education Of Priests and Seminarians	Fully Attributable	77,566	40,105
Light Heat & Phone	Fully Attributable	356,492	351,504
Contributions to the Sick & Retired	Fully Attributable	97,086	64,837
Priests Fund			
Wages Salaries & Stipends	Fully Attributable	818,621	767,370
		2,959,348	2,574,773

6. NET INCOME

	2024 €	2023 €
Net Income is stated after charging/(crediting):		
Depreciation of tangible assets	111,772	114,581
(Surplus) on disposal of tangible fixed assets	(217,876)	(186,557)
Auditor's remuneration:		
- audit services	14,453	12,500
- other non-audit services	16,419	13,430

7. INVESTMENT AND OTHER INCOME

	2024 €	2023 €
Insurance claims receivable	41,116	271,769
Bank interest	3,608	456
Investment income	27,307	54,580
	72,031	326,805

8. VALUE ADJUSTMENTS IN RESPECT OF INVESTMENTS

	2024 €	2023 €
Value adjustments in respect of investments in prior financial years written back:		
- current assets	(720,877)	(415,552)

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for the financial year ended 31 December 2024

9. EMPLOYEES AND REMUNERATION

Number of employees

The average number of persons employed (including executive trustees) during the financial year was as follows:

	2024 Number	2023 Number
Bishop, priests and curates	37	35
Diocesan care and assistance	1	1
Diocesan Office	4	4
Parish Workers	6	6
	<u>48</u>	<u>46</u>
The staff costs comprise:	2024 €	2023 €
Wages and salaries	<u>818,621</u>	<u>767,370</u>

10. TANGIBLE FIXED ASSETS

	Land and buildings freehold €	Motor vehicles €	Total €
Cost			
At 1 January 2024	9,707,029	27,200	9,734,229
Disposals	-	(14,750)	(14,750)
	<u>9,707,029</u>	<u>12,450</u>	<u>9,719,479</u>
At 31 December 2024			
Depreciation			
At 1 January 2024	4,115,783	3,400	4,119,183
Charge for the financial year	110,216	1,556	111,772
On disposals	-	(1,844)	(1,844)
	<u>4,225,999</u>	<u>3,112</u>	<u>4,229,111</u>
At 31 December 2024			
Net book value			
At 31 December 2024	<u>5,481,030</u>	<u>9,338</u>	<u>5,490,368</u>
At 31 December 2023	<u>5,591,246</u>	<u>23,800</u>	<u>5,615,046</u>

11. INVESTMENTS

	Other investments €
Investments	
Cost	
At 1 January 2024	5,223,165
Additions	700,000
Revaluations	720,877
	<u>6,644,042</u>
At 31 December 2024	
Net book value	
At 31 December 2024	<u>6,644,042</u>
At 31 December 2023	<u>5,223,165</u>

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for the financial year ended 31 December 2024

Investments held as fixed assets are stated at market value, adjusted annually for any change in value. The movement is recognised as an unrealised gain / loss on listed investments. All income and gains from financial fixed asset investments is recognised in the profit and loss account in the year in which it is received or recognised.

12. DEBTORS	2024	2023
	€	€
Accrued Income	60,323	43,406

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.

13. CASH AND CASH EQUIVALENTS	2024	2023
	€	€
Cash and bank balances	7,030,360	6,554,567
Cash equivalents	1,085,491	1,730,298
	8,115,851	8,284,865

14. CREDITORS	2024	2023
Amounts falling due within one year	€	€
Taxation and social security costs (Note 15)	2,204	2,287
Accruals	41,193	112,774
	43,397	115,061

15. TAXATION AND SOCIAL SECURITY	2024	2023
	€	€
Creditors:		
PAYE / PRSI	2,204	2,287

16. RESERVES	2024	2023
	€	€
At the beginning of the year	19,051,421	16,567,514
Surplus for the financial year	1,215,766	2,483,907
At the end of the year	20,267,187	19,051,421

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

for the financial year ended 31 December 2024

17. FUNDS

17.1 RECONCILIATION OF MOVEMENT IN FUNDS	Unrestricted Funds €	Restricted Funds €	Total Funds €
At 1 January 2023	12,610,013	3,957,501	16,567,514
Movement during the financial year	678,042	1,805,865	2,483,907
At 31 December 2023	13,288,055	5,763,366	19,051,421
Movement during the financial year	921,815	293,951	1,215,766
At 31 December 2024	<u>14,209,870</u>	<u>6,057,317</u>	<u>20,267,187</u>

17.2 ANALYSIS OF MOVEMENTS ON FUNDS

	Balance 1 January 2024 €	Income €	Expenditure €	Transfers between funds €	Balance 31 December 2024 €
Restricted funds					
Restricted	-	103,670	-	(103,670)	-
Consolidated Parishes Fund	5,763,366	2,444,701	2,223,838	73,088	6,057,317
	<u>5,763,366</u>	<u>2,548,371</u>	<u>2,223,838</u>	<u>(30,582)</u>	<u>6,057,317</u>
Unrestricted funds					
Property Fund	8,187,827	-	109,928	272,396	8,350,295
Sick & Retired Clergy Fund	834,416	43,450	97,086	146,764	927,544
Education Fund	556,277	-	73,132	135,218	618,363
Unrestricted General	3,709,535	767,115	(360,814)	(523,796)	4,313,668
	<u>13,288,055</u>	<u>810,565</u>	<u>80,668</u>	<u>30,582</u>	<u>14,209,870</u>
Total funds	<u>19,051,421</u>	<u>3,358,936</u>	<u>2,143,170</u>	<u>-</u>	<u>20,267,187</u>

17.3 ANALYSIS OF NET ASSETS BY FUND

	Fixed assets - charity use €	Financial fixed assets €	Current assets €	Current liabilities €	Total €
Restricted trust funds	-	301,852	5,670,730	11,647	5,984,229
Unrestricted designated funds	(109,928)	-	-	-	(109,928)
Unrestricted general funds	5,600,296	6,342,190	2,505,444	(55,044)	14,392,886
	<u>5,490,368</u>	<u>6,342,190</u>	<u>2,505,444</u>	<u>(55,044)</u>	<u>14,282,958</u>
	<u>5,490,368</u>	<u>6,644,042</u>	<u>8,176,174</u>	<u>(43,397)</u>	<u>20,267,187</u>

18. POST-BALANCE SHEET EVENTS

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

19. Analysis Of Parish Offertory Collections and Contributions	2024 €	2023 €
Parish Offertory - General purposes	1,405,519	1,330,597
Parish Contributions to Clergy Support	616,606	560,085
Donations in respect of Vocations	13,942	19,213
	<u>2,036,067</u>	<u>1,909,895</u>

Parishes and Schools in the Diocese of Achonry

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for the financial year ended 31 December 2024

20. FACILITATED CHARITABLE COLLECTIONS

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. Amounts collected are identified here for comparative review.

	2024 €	2023 €
Trocaire	46,642	56,303
Irish Emigrants	12,632	13,865
Peter's Pence	33,066	18,549
Holy Places	9,317	8,693
Missions	19,670	22,714
Lourdes	1,960	1,321
	<u>123,287</u>	<u>121,445</u>

21. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the Board of Trustees on 24 October 2025.