

Standing Committee – Report 2009

APPENDIX L

PRIORITIES FUND

INCOME AND EXPENDITURE ACCOUNT	Year ended 31 December	
	2008 €	2007 €
INCOME		
Contributions from dioceses	376,826	620,596
Contributions from individuals	5,000	-
Deposit interest	13,891	11,946
Dividend income	42,609	43,473
Miscellaneous income	2,100	30,032
	<u>440,426</u>	<u>706,047</u>
EXPENDITURE		
Administration expenses		
Salaries and PRSI	23,026	21,742
Organiser's and Committee expenses	5,292	6,415
Printing and stationery	2,874	4,807
Postage and photocopying	1,200	1,296
Miscellaneous and transfers	2,452	2,326
	<u>34,844</u>	<u>36,586</u>
Grants and loans		
Ministry	64,705	61,778
Retirement benefits	2,080	20,573
Education	79,954	74,004
Community	69,672	114,411
Areas of need	59,081	46,229
Reconciliation and outreach	-	47,729
Outreach Initiatives	86,291	73,011
	<u>361,783</u>	<u>437,735</u>
Total expenditure	<u>396,627</u>	<u>474,321</u>
Surplus before currency exchange	43,799	231,726
Currency movement for year	(60,659)	(16,919)
(Deficit)/surplus for the year	<u>(16,860)</u>	<u>214,807</u>

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PRIORITIES FUND

FUND ACCOUNT	Year ended 31 December	
	2008 €	2007 €
CURRENT ASSETS		
Cash in bank	107	72
Cash on deposit	572,727	586,804
	<u>572,834</u>	<u>586,876</u>
CURRENT LIABILITIES		
Loan for Priorities Fund purposes	(16,760)	(16,760)
PAYE/PRSI	(4,097)	(3,879)
	<u>(20,857)</u>	<u>(20,639)</u>
INVESTMENTS		
Investments held by RCB in trust at cost	657,294	659,894
Balance as at 31 December	<u>1,209,271</u>	<u>1,226,131</u>
FUNDS EMPLOYED		
Balance at 1 January	1,226,131	1,011,324
(Deficit)/surplus for the year	(16,860)	214,807
Balance as at 31 December	<u>1,209,271</u>	<u>1,226,131</u>

ACCOUNTANTS' REPORT

The Standing Committee is responsible for preparing the Income and Expenditure Account and the Fund Account for the year ended 31 December 2008. We have examined the above and have compared them with the books and records of the Fund. We have not performed an Audit and accordingly do not express an audit opinion of the above statements. In our opinion the above statements are in accordance with the books and records of the Fund.

PricewaterhouseCoopers
Chartered Accountants
Dublin
March 2008