

Standing Committee – Report 2010

**APPENDIX S**

**PRIORITIES FUND**

<b>INCOME AND EXPENDITURE ACCOUNT</b>	<b>Year ended 31 December</b>	
	2009 €	2008 €
<b>INCOME</b>		
Contributions from dioceses	595,581	376,826
Contributions from individuals	-	5,000
Deposit interest	2,914	13,891
Dividend income	31,392	42,609
Miscellaneous income	-	2,100
	<u>629,887</u>	<u>440,426</u>
<b>EXPENDITURE</b>		
Administration expenses		
Salaries and PRSI	23,129	23,026
Organiser's and Committee expenses	2,938	5,292
Printing and stationery	3,604	2,874
Postage and photocopying	1,278	1,200
Miscellaneous and transfers	2,498	2,452
	<u>33,447</u>	<u>34,844</u>
Grants and loans		
Ministry	131,635	64,705
Retirement benefits	3,612	2,080
Education	219,494	79,954
Community	97,430	69,672
Areas of need	24,871	59,081
Innovative ministry	20,313	-
Outreach initiatives	68,686	86,291
	<u>566,041</u>	<u>361,783</u>
Total expenditure	<u>599,488</u>	<u>396,627</u>
Surplus before currency exchange	30,399	43,799
Currency movement for year	21,472	(60,659)
Surplus / (deficit) for the year	<u>51,871</u>	<u>(16,860)</u>

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**PRIORITIES FUND**

<b>FUND ACCOUNT</b>	<b>Year ended 31 December</b>	
	2009 €	2008 €
<b>CURRENT ASSETS</b>		
Cash in bank	181	107
Cash on deposit	623,916	572,727
	<u>624,097</u>	<u>572,834</u>
<b>CURRENT LIABILITIES</b>		
Loan for Priorities Fund purposes	(16,760)	(16,760)
PAYE/PRSI	(4,119)	(4,097)
	<u>(20,879)</u>	<u>(20,857)</u>
<b>INVESTMENTS</b>		
Investments held by RCB in trust at cost	657,924	657,294
<b>NET ASSETS</b>	<u>1,261,142</u>	<u>1,209,271</u>
<b>FUNDS EMPLOYED</b>		
Balance at 1 January	1,209,271	1,226,131
Surplus / (deficit) for the year	51,871	(16,860)
Balance as at 31 December	<u>1,261,142</u>	<u>1,209,271</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 2009. 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 2010