

Standing Committee – Report 2006

APPENDIX K

PRIORITIES FUND

INCOME AND EXPENDITURE ACCOUNT	Year ended 31 December	
	2006 €	2005 €
INCOME		
Contributions from dioceses	580,107	524,944
Contributions from individuals	1,500	-
Deposit interest	7,559	7,600
Dividend income	37,735	33,195
Miscellaneous income	-	1,200
	<u>626,901</u>	<u>566,939</u>
EXPENDITURE		
Administration expenses		
Salaries and PRSI	18,962	20,421
Organiser's and Committee expenses	4,527	2,209
Printing and stationery	3,254	4,004
Postage and photocopying	1,252	1,074
Miscellaneous and transfers	4,073	2,185
	<u>32,068</u>	<u>29,893</u>
Grants and loans		
Ministry	74,303	70,091
Retirement benefits	8,242	4,914
Education	112,853	132,233
Community	164,112	54,236
Areas of need	65,590	109,665
Reconciliation and outreach	97,885	96,644
	<u>522,985</u>	<u>467,783</u>
Total expenditure	<u>555,323</u>	<u>497,676</u>
Surplus before currency exchange	71,848	69,263
Currency exchange for year	5,030	5,495
Surplus for the year	<u><u>76,878</u></u>	<u><u>74,758</u></u>

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PRIORITIES FUND

FUND ACCOUNT	Year ended 31 December	
	2006	2005
	€	€
CURRENT ASSETS		
Cash in bank	5,122	19
Cash on deposit	365,129	293,873
	<u>370,251</u>	<u>293,892</u>
CURRENT LIABILITIES		
Loan for Priorities Fund purposes	(16,760)	(16,760)
PAYE/PRSI	(3,100)	(3,370)
	<u>(19,860)</u>	<u>(20,130)</u>
INVESTMENTS		
Investments held by RCB in trust at cost	660,933	660,684
Balance as at 31 December	<u>1,011,324</u>	<u>934,446</u>
FUNDS EMPLOYED		
Balance at 1 January	934,446	859,688
Surplus for the year	76,878	74,758
Balance as at 31 December	<u>1,011,324</u>	<u>934,446</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 2006. 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 2007