



DIOCESE OF KILLALA

Annual Finance Report

2018

My Dear Priests and People,

I would like to present to you a Summary of Diocesan Finances for the year ending December 31st 2018.

Once again, let me thank you most sincerely for your generous support of the work of the Church in this diocese during the past year. I greatly appreciate your generosity and the support for our work which this facilitates.

Each year in the Annual Report I comment on various aspects of the cost of the administration of this diocese. This year I would like to comment on the education of students for the priesthood and the care of our retired priests.

Care of the sick and retired priests is a top priority for the diocese. The diocese provides them with a home to live in, an income on which they can live and nursing care when they need it. One priest is now living in a nursing home and the others in homes provided by the diocese. The income to the fund came to €127,908, while the expenditure amounted to €312,331 – leaving €184,423 to be provided for from diocesan funds. Once again, I appeal for continued support for the Fund for the Sick and Retired Priests. All donations will be gratefully received.

Two students began their studies for the priesthood in Autumn 2019; one at the Pontifical Beda College, Rome and one in Vallodolid, Spain. The diocese pays their fees. I am very grateful to have the opportunity to fund seminarians, and grateful too for your generous support of them.

For the past number of years, your generosity has ensured that the diocese has a modest surplus each year. This provides the diocese with a reserve for unforeseen eventualities.

I apologise for the delay in publishing our 2018 Annual Statement. This is due to the continued work involved in streamlining our returns to the Charity Regulator in accordance with the Charities Act 2009. Next year, DV. this report will be issued much earlier.

With every best wish,
Yours sincerely,

Bishop of Killala
December 2019



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Diocese of Killala Income and Expenditure Account for the Year Ending 31st December 2018

Diocese of Killala – General Purposes Account			
Income		Expenditure	
Diocesan Levy	€531,817	Diocesan Offices	€177,999
Interest, Dividends, Investments	€41,268	Education of priests, renewal courses and retreats	€21,891
Diocesan Collections	€207,819	Agencies and Stewardship (Cura, Accord, etc.)	€123,295
Loans and Bequests	€191,475	Religious Education - Primary	€23,264
		Diocesan Publications	€52,730
		Salaries	€98,619
TOTAL	€972,379	TOTAL	€497,798

Surplus for the Year	€474,581
Less Deficits:	
Sick and Retired Priests Fund	(€184,423)
Central Priests Fund	(€4,847)
Killala Diocesan Mission to Brazil	(€11,785)
Diocesan Surplus	€273,526

Sick and Retired Priests Fund			
Income	€127,908	Expenditure	€312,331
(Deficit) for the Year	(€184,423)		

Central Priests' Revenue			
Income	€19,353	Expenditure	€24,200
(Deficit) for the Year	(€4,847)		

Killala Diocesan Mission to Brazil			
Income	€32,521	Expenditure	€44,306
(Deficit) for the Year	(€11,785)		

Investments	
Diocese of Killala Fixed Fund	
Net value as at 31st December, 2018	€1,707,053
Net value as at 31st December, 2017	€1,749,565