

Charity Registration Number 20015848

**The Roman Catholic
Diocese of Kildare and Leighlin**

**Annual Report and Audited Financial Statements
for the year ended 31 December 2024**

THE ROMAN CATHOLIC DIOCESE OF KILDARE AND LEIGHLIN

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THE ROMAN CATHOLIC DIOCESE OF KILDARE AND LEIGHLIN

REFERENCE AND ADMINISTRATIVE INFORMATION

Chairperson	Bishop Denis Nulty Bishop of Kildare and Leighlin
Diocesan Financial Administrator	Mgr John Byrne PP VG
Chancellor/Diocesan Secretary	Mgr Brendan Byrne PE
Diocesan Finance Committee	Bishop Denis Nulty (Chairperson) Mgr Brendan Byrne PE Very Rev. Gerard Ahern PP Very Rev. Thomas Dooley PP Very Rev. Thomas O'Byrne PP Mrs Anna-May McHugh Mrs Rachel Doyle Mr Shay Byrne Mr Brian Farrell Mr Dermot Kennedy Mr Len Roche
Office Address	Diocesan Office Bishop's House Dublin Road Carlow
Auditors	Harney Chartered Accountants and Statutory Audit Firm Equity House Deerpark Business Complex Dublin Road Carlow Ireland
Solicitors	Millett & Matthews Main Street Baltinglass Co Wicklow

THE ROMAN CATHOLIC DIOCESE OF KILDARE AND LEIGHLIN

FINANCE COMMITTEE REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

The Finance Committee presents its report and the audited financial statements for the year ended 31 December 2024.

The financial statements are prepared in accordance with 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).

In this report the Finance Committee of the Roman Catholic Diocese of Kildare and Leighlin presents a summary of its purpose, governance and finances for the financial year 31 December 2024.

The charity is a registered charity and, although not obliged to comply with the Statement of Recommended Practice (Charities SORP effective January 2015), the organisation has implemented its recommendations where relevant in these financial statements.

Structure, governance and management

Structure

The Diocese of Kildare and Leighlin is an unincorporated body which deals with the administrative and financial management of the curia and the 56 parishes of the Diocese.

The Diocese of Kildare and Leighlin is registered with the Charities Regulatory Authority (No. 20015848) and is also recognised by the Revenue Commissioners as having registered charity status - registration number CHY 7355.

The Charitable Objects of the Diocese are the advancement of the Roman Catholic religion in the Diocese and the advancement of charitable purposes congruent with the advancement of religion and which are supported by the Church throughout the world or in any part of the world.

Governance and management

The Diocese is governed by the Bishop. In the exercise of his authority, the Bishop is subject to the provisions of the Code of Canon Law.

The Finance Committee of the Diocese reviews the finances and monitors the activities of the Diocese of Kildare and Leighlin and its constituent entities. Meetings of the Finance Committee are held on a regular basis throughout the year. Day to day management of the financial affairs of the Diocese of Kildare and Leighlin is delegated to the management team by the Chairperson of the Finance Committee, Bishop Denis Nulty.

The members of the Finance Committee have responsibility for and are aware of the risks associated with the operating activities of the Diocese of Kildare and Leighlin. They are confident that adequate systems of internal control are in place and that these controls provide assurance against such risks. The internal control systems aim to ensure compliance with laws and policies, ensure efficient and effective use of the Diocese of Kildare and Leighlin's resources, safeguard assets and maintain the integrity of financial information provided.

Financial Results

The surplus for the current and prior financial years is set out on page 10.

At the end of the financial year, the charity has assets of €78,788,320 (2023 - €74,101,325) and liabilities of €779,793 (2023 - €796,587). The net assets of the charity have increased by €4,703,789. Of the net funds at 31 December 2024 of €75,508,527, €3,015,959 are attributable to restricted funds.

There has been no significant change in the nature of charity activities during the year ended 31 December 2024.

THE ROMAN CATHOLIC DIOCESE OF KILDARE AND LEIGHLIN

FINANCE COMMITTEE REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

Accounting records

To ensure that proper books and accounting records are kept, the Finance Committee has employed appropriately qualified accounting personnel and has maintained appropriate computerised accounting systems. Each of the Parishes maintains its books of account locally, while the Curia books of account are kept at the Diocesan Office, Bishop's House, Dublin Road, Carlow.

Subsequent events

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

Statement on Relevant Audit Information

So far as the members of the Finance Committee are aware, there is no relevant audit information of which the statutory auditors are unaware. The members have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and they have established that the statutory auditors are aware of that information.

Compliance with Sector-Wide Legislation and Standards

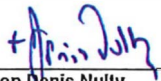
The charity engages pro-actively with legislation, standards and codes which are developed for the sector. The Roman Catholic Diocese of Kildare and Leighlin subscribes to and is compliant with the following:

- The Code of Canon Law
- The Charities SORP (FRS 102)
- The Charities Governance Code (the Code),

Auditors

The auditors, Hamey Nolan Chartered Accountants, have indicated their willingness to continue in their role.

Signed on behalf of the Finance Committee by,


Bishop Denis Nulty
Chairperson


Mgr John Byrne PP VG
Diocesan Financial Administrator

Date: 28 October 2025

THE ROMAN CATHOLIC DIOCESE OF KILDARE AND LEIGHLIN

STATEMENT OF FINANCE COMMITTEE RESPONSIBILITIES FOR THE YEAR ENDED 31 DECEMBER 2024

The Finance Committee is responsible for preparing the financial statements in accordance with applicable Irish law and Generally Accepted Accounting Practice in Ireland including the accounting standards issued by the Financial Reporting Council.

The Charities Act 2009, as implemented, requires the Finance Committee to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and fund movements for that period. The Finance Committee must not approve the financial statements unless they are satisfied that they 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 net income and expenditure of the charity for the financial year.

In preparing these financial statements the Finance Committee is required to follow best practice and:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- state whether the Charities SORP (effective January 2015) has been followed;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Diocese will continue in operation.

The Finance Committee confirms that it has complied with the above requirements in preparing the financial statements.

The Finance Committee is 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. It is 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.

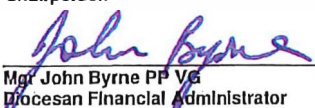
The Finance Committee is responsible for the maintenance and integrity of the corporate and financial information included on the charity's website. Legislation in the Republic of Ireland governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

In so far as all members of the Finance Committee are aware:

- there is no relevant audit information (information needed by the charity's auditor in connection with preparing the auditor's report) of which the charity's auditor is unaware, and
- the trustees have taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

Signed on behalf of the Finance Committee by,


Bishop Denis Nulty
Chairperson


Mr John Byrne PP VC
Diocesan Financial Administrator

Date: 28 October 2025

THE ROMAN CATHOLIC DIOCESE OF KILDARE AND LEIGHLIN

INDEPENDENT AUDITOR'S REPORT TO THE FINANCE COMMITTEE OF THE DIOCESE OF KILDARE AND LEIGHLIN

Report on the audit of the financial statements

Opinion

We have audited the charity financial statements of Roman Catholic Diocese and Parishes of Kildare and Leighlin for the year ended 31 December 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes to the financial statements, including a summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is 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 our 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 net incoming resources for the year then ended;
- have been properly prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", having regard to the Charities SORP.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

We have obtained all the information and explanations which we consider necessary for the purposes of our audit.

In our opinion the accounting records of the charity were sufficient to permit the financial statements to be readily and properly audited. The financial statements are in agreement with the accounting records.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Finance Committee's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we 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.

Our responsibilities and the responsibilities of the Finance Committee with respect to going concern are described in the relevant sections of this report.

Other Information

The Finance Committee is responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our Auditor's Report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are 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 we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Respective responsibilities

Responsibilities of the Finance Committee for the financial statements

As described in the Statement of Finance Committee Responsibilities, the Finance Committee is responsible for the preparation of the financial statements and for being satisfied that they 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.

THE ROMAN CATHOLIC DIOCESE OF KILDARE AND LEIGHLIN

INDEPENDENT AUDITOR'S REPORT TO THE FINANCE COMMITTEE OF THE DIOCESE OF KILDARE AND LEIGHLIN

In preparing the financial statements, the Finance Committee is responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to the going concern and using the going concern basis of accounting unless management either intends to liquidate the charity or to cease operation, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our 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 our 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is contained in the appendix to this report, located at page 9, which is to be read as an integral part of our report.

The purpose of our audit work and to whom we owe our responsibilities

This report is made solely to the Finance Committee, as a body. Our audit work has been undertaken so that we might state to the Finance Committee those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Finance Committee as a body, for our audit work, for this report, or for the opinions we have formed.



Tony Harney FCA
For and on behalf of
HARNEY

Chartered Accountants and Statutory Audit Firm
Equity House
Deerpark Business Complex
Dublin Road
Carlow
Ireland

Date: 28th October 2025

THE ROMAN CATHOLIC DIOCESE OF KILDARE AND LEIGHLIN

APPENDIX TO THE INDEPENDENT AUDITOR'S REPORT

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgement and maintain professional scepticism throughout the audit. We 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 our 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 the Finance Committee.
- Conclude on the appropriateness of the Finance Committee's 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 we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our 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.

We 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 we identify during our audit.

THE ROMAN CATHOLIC DIOCESE OF KILDARE AND LEIGHLIN

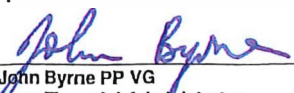
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2024

	Note	Unrestricted Funds €	Restricted Funds €	2024 Total €	2023 Total €
Incoming resources:					
Fundraising income	4	13,770,125	2,889,639	16,659,764	14,046,288
Investment income	5	1,104,743	-	1,104,743	1,004,840
Net gain on sales of assets		174,042	-	174,042	720,002
Total Incoming resources		15,048,910	2,889,639	17,938,549	15,771,130
Resources expended:					
Cost of generating fundraising income	6	2,110,735	-	2,110,735	1,957,354
Charitable activities	7	11,972,599	409,308	12,381,907	12,087,501
Interest payable and similar charges	8	86,282	-	86,282	84,341
Total resources expended		14,169,616	409,308	14,578,924	14,129,196
Net Income		879,294	2,480,331	3,359,625	1,641,934
Other recognised gains:					
Unrealised gains on investment assets		1,344,164	-	1,344,164	779,666
Net movement in funds for the year	15	2,223,458	2,480,331	4,703,789	2,421,600
Reconciliation of funds:					
Balances brought forward at 1 January		72,769,110	535,628	73,304,738	70,883,138
Balances brought forward at 31 December		74,992,568	3,015,959	78,008,527	73,304,738

The Diocese has no recognised gains or losses other than the surplus for the year. The income and expenses all relate to continuing activities.

Approved by the Finance Committee and signed on its behalf by:


Bishop Denis Nulty
Chairperson


Mgr John Byrne PP VG
Diocesan Financial Administrator

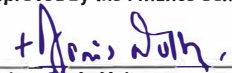
Date: 28 October 2025

THE ROMAN CATHOLIC DIOCESE OF KILDARE AND LEIGHLIN

BALANCE SHEET AS AT 31 DECEMBER 2024

		2024 €	2023 €
	Notes		
Fixed Assets			
Tangible assets	9	39,059,565	39,665,975
Financial assets	10	18,379,897	16,640,749
		<u>57,439,462</u>	<u>56,306,724</u>
Current Assets			
Stocks	11	74,349	77,477
Debtors	12	1,236,591	1,165,183
Cash at bank	19	20,037,918	16,551,941
		<u>21,348,858</u>	<u>17,794,601</u>
Creditors: Amounts falling due within one year	13	<u>(774,489)</u>	<u>(779,023)</u>
Net Current Assets		<u>20,574,369</u>	<u>17,015,578</u>
Total Assets less Current Liabilities		<u>78,013,831</u>	<u>73,322,302</u>
Creditors: Amounts falling due after more than one year	14	<u>(5,304)</u>	<u>(17,564)</u>
Net Assets		<u>78,008,527</u>	<u>73,304,738</u>
The Funds of the Charity:			
Unrestricted - General Funds		29,713,918	27,243,154
Unrestricted - Tangible Fixed Assets		37,806,110	38,374,346
Unrestricted - Other Designated Funds		<u>7,472,540</u>	<u>7,151,610</u>
Combined unrestricted funds	15	<u>74,992,568</u>	<u>72,769,110</u>
Restricted Funds	15	<u>3,015,959</u>	<u>535,628</u>
Total Charity Funds	15	<u>78,008,527</u>	<u>73,304,738</u>

Approved by the Finance Committee and signed on its behalf by:


Bishop Denis Nulty
Chairperson


Mr John Byrne PP VG
Diocesan Financial Administrator

Date: 28 October 2025

THE ROMAN CATHOLIC DIOCESE OF KILDARE AND LEIGHLIN

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	2024 €	2023 €
Cash flows from operating activities			
Surplus for the year before unrealised gains		3,359,625	1,641,934
Adjustments for:			
Interest payable and similar charges		86,282	84,341
Investment income		(1,104,743)	(1,004,840)
Depreciation		817,664	780,923
Surplus on disposal of fixed assets		(174,042)	(720,002)
Movement in stocks		3,128	(6,295)
Movement in debtors		(71,408)	(176,087)
Movement in creditors		220,558	(239,621)
Net cash provided by operating activities		<u>3,137,064</u>	<u>360,353</u>
Cashflows from Investing activities			
Payments to acquire fixed assets		(436,345)	(877,251)
Receipts from sale of fixed assets		174,042	905,000
Net receipts/(payments) on fixed asset investments		(209,890)	(1,544,850)
Dividends, interest and rent from investments		919,649	805,714
Net cash provided by Investing activities		<u>447,456</u>	<u>(711,387)</u>
Cashflows from financing activities			
Net decrease in bank loans		(12,260)	(302,998)
Interest and similar charges paid		(86,282)	(84,341)
Net cash provided used in financing activities		<u>(98,542)</u>	<u>(387,339)</u>
Change in cash and cash equivalents in the reporting period		3,485,978	(738,373)
Cash and cash equivalents at beginning of the reporting period	19	16,551,941	17,290,314
Cash and cash equivalents at end of the reporting period	19	<u><u>20,037,918</u></u>	<u><u>16,551,941</u></u>

THE ROMAN CATHOLIC DIOCESE OF KILDARE AND LEIGHLIN

ACCOUNTING POLICIES FOR THE YEAR ENDED 31 DECEMBER 2024

1. GENERAL INFORMATION

The Diocese of Kildare and Leighlin (the "Charity") is an unincorporated body which deals with the administrative and financial management of the curia and the 56 parishes of the Diocese. The Diocesan Office is located at Bishop's House, Dublin Road, Carlow. The nature of the charity's operations and its principal activities are set out in the Finance Committee Report. The financial statements have been presented in Euro (€) which is also the functional currency of the charity.

2. 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.

Statement of compliance

The financial statements of the charity for the year ended 31 December 2024 have been prepared in accordance with the methods and principles of "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)" – (Charities SORP (FRS 102)), and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

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.

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties that are measured at revalued amounts or fair values, as explained in the accounting policies below.

The preparation of financial statements in conformity with FRS 102 requires the use of certain key assumptions concerning the future, and other key sources of estimation uncertainty at the reporting date. It also requires the Finance Committee to exercise their judgement in the process of applying the Charity's accounting policies. The areas involving a higher degree of judgement or areas where assumptions and estimates have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are disclosed in the notes to these accounts.

Scope of the financial statements

The financial statements comprise the parish and curial activities of the Roman Catholic Diocese of Kildare and Leighlin.

Incoming resources

Incoming resources are included in the Statement of Financial Activities in the period in which the charity is entitled to receipt and the amount can be measured with reasonable certainty. Income from Parochial activities, including contributions towards the fund for sick or retired priests, and other voluntary donations, offertories and collections are recognised on a receipts basis. Income from both the Revenue Commissioner's charitable donation tax refund scheme and investments are recognised on an accruals basis.

Resources expended

Resources expended are included in the Statement of Financial Activities on the basis of the amounts payable for work done and services provided in the year.

Costs of activities in the furtherance of the charities objectives consist of all expenditure directly relating to the objectives of the Diocese.

Costs of generating funds comprise expenditure incurred by the charity in encouraging others to make contributions to it.

THE ROMAN CATHOLIC DIOCESE OF KILDARE AND LEIGHLIN

ACCOUNTING POLICIES (continued)

FOR THE YEAR ENDED 31 DECEMBER 2024

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or, where this is not available, at an estimate of historic cost.

Freehold buildings:

Churches, presbyteries and parish centres are regarded as specialist assets and have been included in the financial statements as at 1st January 2015 at an estimate of historic cost. The estimated historic cost was derived by applying to the insured value (excluding any contents values) an inflation adjustment (retail price index) back to the date the buildings were constructed. Depreciation is calculated to write off the estimated historic costs of fixed assets evenly over their expected useful lives.

It is expected that a building in a reasonable state of repair will continue in use without major renovations for the following periods:

Churches - Listed	200 years
Churches - Unlisted	100 years
Presbyteries/functional buildings	50 years

Additions thereafter are recorded at cost and are depreciated evenly over the expected useful lives as detailed above.

Freehold land:

Freehold land, where it is land on which schools or church property is built or surplus land left over after the building of these properties, has been valued at nil.

Functional freehold land, which is separately identifiable, generating a rental income or which can be sold, has been valued at an open market value (less any potential costs to sell) for inclusion in the financial statements as at 1st January 2015.

Additions thereafter are recorded at cost and are not subject to depreciation.

Historic/heritage assets

Works of art, historic treasures and plates purchased prior to 1st January 2015 are considered to be historic assets as they are held in accordance with the objects of the charity with a policy of long-term retention. Reliable cost information is not available and therefore, in accordance with the SORP, these assets have not been capitalised. Assets of this nature purchased since 1st January 2015 have been treated in line with the policy outlined in "Fixed assets other than property" below. The charity does not seek to actively acquire such assets, or dispose of such assets in their possession. The amount spent during the year was nil.

Fixed assets other than property

Individual assets with a cost of less than €5,000 are not capitalised.

Fixed assets other than property are stated at cost less accumulated depreciation.

The cost of motor vehicles, Diocesan office equipment and fixtures and fittings is depreciated over their expected useful lives, at the following rates:

Furniture, equipment & fittings	12.5%	Straight line
Computer equipment	25%	Straight line
Motor vehicles	20%	Straight line

Benevolent fund

The Curia administers a central Diocesan benevolent fund from which discretionary payments are made to retired priests.

Investments

Realised and unrealised gains and losses on investments are charged or credited to the Statement of Financial Activities.

Investments held as fixed assets are stated at current valuation with unrealised gains and losses being calculated as the movement in market value during the year. Income from other financial fixed asset investments is recognised in the Statement of Financial Activities in the year in which it is receivable.

THE ROMAN CATHOLIC DIOCESE OF KILDARE AND LEIGHLIN

ACCOUNTING POLICIES (continued) FOR THE YEAR ENDED 31 DECEMBER 2024

Recognition of liabilities

Liabilities are recognised when either a constructive or legal obligation exists.

Taxation

The Diocese is a registered charity and is therefore exempt from taxes on income.

Fund accounting

General funds are unrestricted funds that are available for use at the discretion of the Diocese in furtherance of the general objectives of the charity and which have not been designated for other purposes. However, whilst these funds are unrestricted, they include amounts which have been invested in fixed assets and cannot therefore be realised without undermining the ongoing work of the Diocese. Such funds have been separately disclosed on the face of the Balance Sheet.

Designated funds are unrestricted funds held for a number of specific purposes.

Restricted funds are funds subject to specific trusts, specific instructions imposed by donors, or collected on behalf of an external party, but are still within the wider objects of the Diocese. They can include, for example, third party collections.

Financial instruments

The charity only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities such as trade and other accounts receivable and payable, loans from banks and other third parties.

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the Statement of Financial Activities in other operating expenses.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand and demand deposits with banks.

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

Borrowing costs

Borrowing costs are recognised in the Statement of Financial Activities in the period in which they are incurred.

THE ROMAN CATHOLIC DIOCESE OF KILDARE AND LEIGHLIN
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

3. SIGNIFICANT ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

The preparation of these financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses.

Judgements and estimates are continually evaluated and are based on historical experiences and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Establishing useful economic lives for depreciation purposes of tangible fixed assets:
Long-lived assets, consisting primarily of tangible fixed assets, comprise a significant portion of the total assets. The annual depreciation charge depends primarily on the estimated useful economic lives of each type of asset and estimates of residual values. The Finance Committee regularly reviews the asset useful economic lives and changes them as necessary to reflect current thinking on remaining lives in light of prospective economic utilisation and physical condition of the assets concerned. Changes in asset useful lives can have a significant impact on depreciation and amortisation charges for the period. Detail of the useful economic lives is included in the accounting policies.

Providing for doubtful debts:

The Charity makes an estimate of the recoverable value of trade and other debtors. The Charity uses estimates based on historical experience in determining the level of debts, which the Charity believes, will not be collected. These estimates include such factors as the current credit rating of the debtor, the ageing profile of debtors and historical experience. Any significant reduction in the level of debtors that default on payments or other significant improvements that resulted in a reduction in the level of bad debt provision would have a positive impact on the operating results. The level of provision required is reviewed on an on-going basis.

THE ROMAN CATHOLIC DIOCESE OF KILDARE AND LEIGHLIN

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

continued

4. FUNDRAISING INCOME

	Unrestricted €	Restricted €	2024 Total €	2023 Total €
Collections and donations	9,883,079	2,517,000	12,400,079	9,518,149
Fundraising	2,626,909	-	2,626,909	2,488,909
Faith Development Services	90,596	-	90,596	64,053
Charitable donation tax refund scheme	483,156	-	483,156	559,423
Third party special collections	-	372,639	372,639	654,272
Other income	686,385	-	686,385	761,482
	<u>13,770,125</u>	<u>2,889,639</u>	<u>16,659,764</u>	<u>14,046,288</u>

5. INVESTMENT INCOME

	Unrestricted €	Restricted €	2024 Total €	2023 Total €
Dividends and realised gains on investments	246,346	-	246,346	258,857
Bank interest received	28,623	-	28,623	3,770
Rental income	829,774	-	829,774	742,213
	<u>1,104,743</u>	<u>-</u>	<u>1,104,743</u>	<u>1,004,840</u>

6. COST OF GENERATING FUNDRAISING INCOME

	Unrestricted €	Restricted €	2024 Total €	2023 Total €
Fundraising costs	1,307,133	-	1,307,133	1,246,231
Books, candles and shrines	472,073	-	472,073	424,246
Faith Development Services	331,529	-	331,529	286,877
	<u>2,110,735</u>	<u>-</u>	<u>2,110,735</u>	<u>1,957,354</u>

THE ROMAN CATHOLIC DIOCESE OF KILDARE AND LEIGHLIN

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

continued

7. CHARITABLE ACTIVITIES

	Unrestricted €	Restricted €	2024 Total €	2023 Total €
Support of parish life				
Wages, salaries and allowances <i>(Note i)</i>	3,727,708	-	3,727,708	3,669,085
Sacramental, liturgical and pastoral	724,668	-	724,668	717,855
Repairs and maintenance	2,221,314	-	2,221,314	1,902,430
Premises running costs	2,510,735	-	2,510,735	2,533,138
Legal and professional	202,162	-	202,162	221,748
Accountancy	33,295	-	33,295	23,383
General expenses	155,348	-	155,348	167,996
Diocesan administration				
Wages, salaries and allowances <i>(Note i)</i>	106,012	-	106,012	59,628
Insurance	25,973	-	25,973	25,908
Office Costs	112,111	-	112,111	71,297
Legal and professional	12,948	-	12,948	14,101
Accountancy	28,375	-	28,375	25,981
Audit	24,217	-	24,217	18,000
Diocesan services <i>(Note ii)</i>	158,626	-	158,626	86,941
Hierarchy	135,234	-	135,234	117,907
Regional Marriage Tribunal contribution	32,000	-	32,000	45,550
Diocesan depreciation	817,664	-	817,664	780,923
Donations	297,445	38,325	335,770	267,643
Third party special collections	-	370,983	370,983	631,288
Retired / sick Priests costs	646,764	-	646,764	706,699
	<u>11,972,599</u>	<u>409,308</u>	<u>12,381,907</u>	<u>12,087,501</u>

Key management personnel:

The key management personnel of the Charity in charge of directing and controlling, running and operating the Charity on a day-to-day basis comprise the Diocesan Finance Committee. They do not receive remuneration for their services as Committee Members. Committee Members who are Roman Catholic priests of the Diocese of Kildare and Leighlin are housed and remunerated in their parishes and are reimbursed expenses for carrying out their priestly duties in the same way as priests who are not Committee Members.

Note i

There are no employees who received employee benefits of more than €70,000 for the reporting period.

Note ii

Diocesan services include costs associated with Youth Services, Safeguarding, Vocations, Religious Advisors to Schools and similar activities.

THE ROMAN CATHOLIC DIOCESE OF KILDARE AND LEIGHLIN

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

continued

8. INTEREST PAYABLE AND SIMILAR CHARGES

	Unrestricted €	Restricted €	2024 Total €	2023 Total €
Bank charges	83,361	-	83,361	78,950
Bank loan interest	<u>2,921</u>	<u>-</u>	<u>2,921</u>	<u>5,391</u>
	<u>86,282</u>	<u>-</u>	<u>86,282</u>	<u>84,341</u>

9. TANGIBLE FIXED ASSETS

	Land and buildings freehold €	Total €
Cost		
At 1 January 2024	65,242,485	65,242,485
Additions at cost	211,254	211,254
Disposals at cost	<u>(1,424)</u>	<u>(1,424)</u>
At 31 December 2024	<u>65,452,315</u>	<u>65,452,315</u>
Depreciation		
At 1 January 2024	25,576,510	25,576,510
Charge for the year	817,664	817,664
Depreciation on disposals	<u>(1,424)</u>	<u>(1,424)</u>
At 31 December 2024	<u>26,392,750</u>	<u>26,392,750</u>
Net book value		
At 31 December 2024	<u>39,059,565</u>	<u>39,059,565</u>
At 31 December 2023	<u>39,665,975</u>	<u>39,665,975</u>

The K&L Diocesan Trust is a bare trust in which diocesan and parish property is nominally held. It is a Company Limited by Guarantee (CRO 64468). It does not carry out any activities and is not a registered charity with the CRA. The properties of the Trust are reflected in these financial statements of the Roman Catholic Diocese of Kildare and Leighlin.

THE ROMAN CATHOLIC DIOCESE OF KILDARE AND LEIGHLIN

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

continued

10. FINANCIAL ASSETS

Investments Cost/valuation	Funds under management €	Other unlisted investments €	Total €
At 31 December 2024	<u>16,479,376</u>	<u>1,900,521</u>	<u>18,379,897</u>
At 31 December 2023	<u>14,806,951</u>	<u>1,833,798</u>	<u>16,640,749</u>

11. STOCKS

	2024 €	2023 €
Stocks for resale	<u>74,349</u>	<u>77,477</u>
	<u>74,349</u>	<u>77,477</u>

The replacement cost of stocks did not differ significantly from the figures shown.

12. DEBTORS

	2024 €	2023 €
Prepayments and accrued income	902,033	1,076,792
Other debtors	<u>334,558</u>	<u>88,391</u>
	<u>1,236,591</u>	<u>1,165,183</u>

13. CREDITORS Amounts falling due within one year

	2024 €	2023 €
Bank loans	12,332	12,332
Other loans	361,887	383,456
Accruals and deferred income	374,448	336,325
Taxation	<u>25,822</u>	<u>46,910</u>
	<u>774,489</u>	<u>779,023</u>

THE ROMAN CATHOLIC DIOCESE OF KILDARE AND LEIGHLIN

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

continued

14. CREDITORS

Amounts falling due after more than one year

	2024 €	2023 €
Bank loans	5,304	17,564
	<u>5,304</u>	<u>17,564</u>
Maturity analysis of bank loans:		
Repayable in one year or less, or on demand (Note 13)	12,332	12,332
Repayable between one and two years	5,304	13,565
Repayable between two and five years	-	3,999
Repayable after more than five years	-	-
	<u>17,636</u>	<u>29,896</u>

Interest is payable on Diocesan bank facilities at standard commercial interest rates.

Certain bank and other loans/grants are secured against freehold land and buildings of the Diocese.

15. THE FUNDS OF THE CHARITY

	2024 Unrestricted Funds €	2024 Restricted Funds €	2024 Total Funds €	2023 Total Funds €
Funds balance at 1 January	72,769,110	535,628	73,304,738	70,883,138
Net incoming/(outgoing) resources	2,223,458	2,480,331	4,703,789	2,421,600
Net transfers to restricted funds	-	-	-	-
Funds balance at 31 December	<u>74,992,568</u>	<u>3,015,959</u>	<u>78,008,527</u>	<u>73,304,738</u>

As disclosed on the Balance Sheet;

Unrestricted Funds comprise the following:

- **Unrestricted – General Funds**
General funds are unrestricted funds that are available for use at the discretion of the Diocese in furtherance of the general objectives of the charity and which have not been designated for other purposes.
- **Unrestricted - Tangible Fixed Assets**
The Diocese holds fixed assets which have been acquired for the furtherance of the activities of the Diocese and cannot therefore be realised without undermining the ongoing work of the Diocese.
- **Unrestricted - Designated Funds**
Designated funds are unrestricted funds held for a number of specific purposes. These funds also incorporate the specific funds set aside in support of sick or retired priests, now and into the future. The costs of raising and administering these funds are charged against the specific fund.

Restricted funds are funds subject to specific trusts, specific instructions imposed by donors, or collected on behalf of an external party, but are still within the wider objects of the Diocese. They can include, for example, third party collections.

THE ROMAN CATHOLIC DIOCESE OF KILDARE AND LEIGHLIN

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

continued

16. ANALYSIS OF NET ASSETS BY FUND

	Fixed assets €	Financial fixed assets €	Current assets €	Current liabilities €	Long- term liabilities €	Total €
Restricted Income						
Restricted funds	-	-	3,015,959	-	-	3,015,959
Unrestricted Income						
Designated funds	39,059,565	3,968,066	2,251,019	-	-	45,278,650
General funds	-	14,411,831	16,081,880	(774,489)	(5,304)	29,713,918
	<u>39,059,565</u>	<u>18,379,897</u>	<u>18,332,899</u>	<u>(774,489)</u>	<u>(5,304)</u>	<u>74,992,568</u>
	<u>39,059,565</u>	<u>18,379,897</u>	<u>21,348,858</u>	<u>(774,489)</u>	<u>(5,304)</u>	<u>78,008,527</u>

17. ANALYSIS OF MOVEMENTS ON FUNDS

	1 January 2024 €	Incoming resources €	Resources expended €	Inter-fund transfers €	31 December 2024 €
Restricted Income					
Restricted funds	535,628	2,889,639	(409,308)	-	3,015,959
Unrestricted Income					
Designated funds	45,525,956	2,967,151	(3,310,669)	96,212	45,278,650
General funds	27,243,154	13,425,924	(10,858,948)	(96,212)	29,713,918
	<u>72,769,110</u>	<u>16,393,075</u>	<u>(14,169,617)</u>	<u>-</u>	<u>74,992,568</u>
	<u>73,304,738</u>	<u>19,282,714</u>	<u>(14,578,925)</u>	<u>-</u>	<u>78,008,527</u>

18. FINANCIAL INSTRUMENTS

The Charity only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities such as trade and other accounts receivable and payable, loans from banks and other third parties. Financial assets and liabilities are measured at amortised cost and are as disclosed in the relevant notes to the financial statements.

19. CASH AND CASH EQUIVALENTS

	2024 €	2023 €
Cash and bank balances	<u>20,037,918</u>	<u>16,551,941</u>
	<u>20,037,918</u>	<u>16,551,941</u>

THE ROMAN CATHOLIC DIOCESE OF KILDARE AND LEIGHLIN

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

continued

20. POST-BALANCE SHEET EVENTS

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

21. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the Finance Committee on

28th October 2025