

**APPENDIX L****PRIORITIES FUND**

INCOME AND EXPENDITURE ACCOUNT	Year ended 31 December	
	2000 IR£	1999 IR£
<b>INCOME</b>		
Contributions from dioceses	327,809	298,392
Contributions from individuals	5,000	-
Deposit interest	7,037	8,409
Dividend income	11,616	10,772
	<hr/> 351,462	<hr/> 317,573
<b>EXPENDITURE</b>		
Administration expenses		
Salaries and PRSI	12,935	11,660
Organiser's and Committee expenses	1,271	701
Printing and stationery	3,014	1,411
Postage and photocopying	461	222
Miscellaneous	1,153	1,584
	<hr/> 18,834	<hr/> 15,578
Grants and Loans		
Ministry	118,405	130,199
Retirement benefits	15,798	43,049
Education	126,952	138,104
Community	88,005	61,187
Areas of need	58,146	60,703
Millennium projects	-	50,719
	<hr/> 407,306	<hr/> 483,961
Total Expenditure	426,140	499,539
Currency Exchange (loss)/gain on conversions during the year	(438)	37,237
Deficit for year	<hr/> (75,116)	<hr/> (144,729)

**PRIORITIES FUND**

FUND ACCOUNT	Year ended 31 December	
	2000 IR£	1999 IR£
<b>CURRENT ASSETS</b>		
Cash in bank	15	5,070
Cash on deposit	162,011	238,317
	<hr/> 162,026	<hr/> 243,387
<b>CURRENT LIABILITIES</b>		
PAYE/PRSI	(3,154)	(3,154)
Central Communications Board	(12,947)	(12,947)
Millennium Board	(1,500)	(7,834)
	<hr/> (17,601)	<hr/> (23,935)
<b>INVESTMENTS</b>		
Investments held by RCB in trust at cost	146,564	146,653
Balance as at 31 December	<hr/> 290,989	<hr/> 366,105
<b>FUNDS EMPLOYED</b>		
Balance at 1 January	366,105	510,834
Deficit for the year	(74,678)	(181,966)
Foreign Exchange gain/(loss) for the year	(438)	37,237
Balance as at 31 December	<hr/> 290,989	<hr/> 366,105

**ACCOUNTANTS' REPORT**

The Standing Committee is responsible for preparing the Income and Expenditure Account and the Fund Account for the year ended 31 December 2000. 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  
14 March 2001

**APPENDIX M****PRIORITIES FUND****REPORT ON NEW OBJECTIVES AND CRITERIA**

At a meeting of the Priorities Fund Committee held on Tuesday 14 November 2000, it was decided to continue the process of change and identify new objectives and criteria for the operation of the Fund in the future.

With the approval of the Standing Committee it has been decided to:

- Continue the process of co-operation with the Allocations Committee of the RCB with a view to identifying short-term funding projects, (eg Primary School Syllabus, financial back-up for the initiation of the Communications Office), which the Priorities Fund would support and identifying long-term funding projects which the Priorities Fund has supported in the past, (eg the selection and training of ordinands), which would be passed back to the RCB.

It was also decided to set aside £100,000 for a special project/s over the next 3 years (2001-2004), under the general title RECONCILIATION AND OUTREACH. The applications for this project/s would be separate from the normal process in the Fund, with an end of February 2001 deadline. It is hoped to support a small number of projects in a meaningful way over the 3 year period.

It was also decided that all projects receiving funding from the Priorities Fund would be asked to indicate on their premises and in their literature and publicity, that they have received support from the Fund. The Priorities Fund Committee have formulated a number of ways in which this may be done.