

**APPENDIX M****PRIORITIES FUND**

<b>INCOME AND EXPENDITURE ACCOUNT</b>	<b>Year ended 31 December</b>	
	2001 €	2000 €
<b>INCOME</b>		
Contributions from dioceses	591,104	416,232
Contributions from individuals	3,809	6,349
Deposit interest	9,274	8,935
Dividend income	15,888	14,749
	<hr/> 620,075	<hr/> 446,265
<b>EXPENDITURE</b>		
Administration expenses		
Salaries and PRSI	15,834	16,424
Organiser's and Committee expenses	425	1,614
Printing and stationery	6,315	3,827
Postage and photocopying	542	585
Miscellaneous	1,456	1,464
	<hr/> 24,572	<hr/> 23,914
Grants and Loans		
Ministry	122,773	150,344
Retirement benefits	20,247	20,059
Education	124,881	161,196
Community	112,274	111,743
Areas of need	71,237	73,830
Reconciliation and Outreach	54,211	-
	<hr/> 505,623	<hr/> 517,172
Total Expenditure	530,195	541,086
Currency Exchange gain/(loss) on conversions during the year	3,102	(556)
Surplus/(deficit) for year	<hr/> 92,982	<hr/> (95,377)

**PRIORITIES FUND**

<b>FUND ACCOUNT</b>	<b>Year ended 31 December</b>	
	2001 €	2000 €
<b>CURRENT ASSETS</b>		
Cash in bank	31	19
Cash on deposit	264,654	205,712
	<hr/> 264,685	<hr/> 205,731
<b>CURRENT LIABILITIES</b>		
PAYE/PRSI	(2,063)	(4,005)
Central Communications Board	-	(16,439)
Millennium Board	-	(1,905)
	<hr/> (2,063)	<hr/> (22,349)
<b>INVESTMENTS</b>		
Investments held by RCB in trust at cost	199,840	186,098
Balance as at 31 December	<hr/> 462,462	<hr/> 369,480
<b>FUNDS EMPLOYED</b>		
Balance at 1 January	369,480	464,857
Surplus/(deficit) for the year	89,880	(94,821)
Foreign Exchange gain/(loss) for the year	3,102	(556)
Balance as at 31 December	<hr/> 462,462	<hr/> 369,480

**ACCOUNTANTS' REPORT**

The Standing Committee is responsible for preparing the Income and Expenditure Account and the Fund Account for the year ended 31 December 2001. 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  
12 March 2002