

**CHRIST CHURCH CATHEDRAL**

**STATEMENT OF ACCOUNTS**

**FOR THE YEAR ENDED 31st DECEMBER 2019**

**CHRIST CHURCH CATHEDRAL  
YEAR ENDED 31st DECEMBER 2019**

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**CHRIST CHURCH CATHEDRAL  
YEAR ENDED 31st DECEMBER 2019**

**LEGAL AND ADMINISTRATIVE INFORMATION**

**Full Name:** Cathedral of the Holy Trinity commonly called  
Christ Church Dublin

**Address:** Christchurch Place, Dublin, D08 TF98

**Governing Statutes:** The Constitution of the Church of Ireland statutes  
for Christ Church Cathedral.

**Members of the Chapter:**

**Dean:** The Very Revd Dermot Dunne

**Canons:**

Canon Roy Byrne (Precentor)  
Canon David Mungavin (Chancellor)  
Canon Gary Hastings (Treasurer)  
Archdeacon David Pierpoint  
Archdeacon Neal O'Raw  
Canon Mark Gardner (Prebendary of St Michael's)  
Canon Aisling Shine (Prebendary of St Michan's)  
Canon Roland Heaney (Prebendary of St John's)  
Canon Sonia Gyles  
Canon Kevin Brew  
Canon William Deverell  
Canon Nigel Sherwood  
Canon David Gillespie  
Canon Maurice Elliott  
Canon Adrienne Galligan  
Canon Leonard Ruddock  
Canon Andrew McCroskery (Appointed 31/03/2019)

**Lay Canons:**

Canon Dr Mary McAleese  
Canon Professor James Lucy

**Ecumenical Canons:**

The Revd Canon Lorraine Kennedy-Ritchie  
The Very Revd David Tuohy (RIP December 2019)

**CHRIST CHURCH CATHEDRAL  
YEAR ENDED 31 DECEMBER 2019**

**LEGAL AND ADMINISTRATIVE (continued)**

**Cathedral Board:**

Clerical	The Very Revd Dermot Dunne (Chair) Canon David Gillespie Canon David Mungavin Chancellor Canon Gary Hastings Archdeacon David Pierpoint Canon Aisling Shine Canon Adrienne Galligan Canon Dr Maurice Elliott Canon Roy Byrne (Precentor)
Lay	Mr Desmond Kinsella Mr Desmond Campbell Mr Michael Denton Mrs Jean Finch Mr Terence Coghlan Mrs Carol Casey Mr Terence Read Mr Leonard Madden Dr Kenneth Milne
Administration Committee	Canon Gary Hastings (Chair) Archdeacon David Pierpoint The Very Revd Dermot Dunne Dr Leonard Madden Mr Terence Coghlan Mr Desmond Campbell
Fabric Committee	Mr Desmond Kinsella (Chair) The Very Revd Dermot Dunne Canon Roy Byrne (Precentor) Dr Kenneth Milne Canon Adrienne Galligan
Remuneration Committee	Mrs Jean Finch (Chair) The Very Revd Dermot Dunne Archdeacon David Pierpoint Canon Maurice Elliott Mr Terence Coghlan Mr Michael Denton
Library and Archives Committee	Dr Kenneth Milne (Chair) The Very Revd Dermot Dunne Canon Roy Byrne (Precentor) Dr Michael O'Neill Dr Ruth Kenny Mrs Jean Finch Dr Raymond Refaüssé Dr Stuart Kinsella

**CHRIST CHURCH CATHEDRAL  
YEAR ENDED 31 DECEMBER 2019**

**LEGAL AND ADMINISTRATIVE (continued)**

Website [www.christchurchdublin.ie](http://www.christchurchdublin.ie)

Professional advisers:

Bankers: Bank of Ireland,  
College Green,  
Dublin 2

Auditors: Grant Thornton,  
Chartered Accountants & Statutory Audit  
Firm,  
City Quay,  
Dublin 2.

Solicitors: A & L Goodbody,  
North Wall Quay,  
Dublin 1

Architect: Paul Arnold Architects,  
38 Lennox St,  
Portobello,  
Dublin 8

**CHRIST CHURCH CATHEDRAL  
YEAR ENDED 31 DECEMBER 2019  
REPORT OF THE BOARD**

**The Governance of the Cathedral**

The governance of the Cathedral is regulated by statute of the General Synod of the Church of Ireland. As amended in 2016 the Cathedral is governed by the Cathedral Board which comprises four ex-officio members including the Dean, Precentor, Chancellor and Treasurer and five elected members from the cathedral chapter and nine elected members from amongst the registered vestry persons. Each Board has a three year duration after which a new Board is elected. The Chapter members are elected at a meeting of the Chapter whilst the lay members are elected at a triennial Easter Vestry. The cathedral Board is responsible for the management of the fabric, finance and furniture of the cathedral.

**The Cathedral Chapter**

With the exception of the Dean and Precentor the Cathedral Chapter is appointed by the Archbishop for the time being from among the clergy of the United Dioceses of Dublin and Glendalough. The Chapter meets to explore the liturgical life of the Cathedral and to aid the Dean in formulating a good liturgical practice in the life of the Cathedral. The Chapter meets quarterly. Chapter also comprises two Ecumenical and two Lay Canons who are appointed by the archbishop in consultation with the Dean. Both ecumenical and Lay Canons have a five year tenure.

**Executive**

The Board is supported by a loyal team of managers and staff who undertake the operational administration of the Cathedral. The managers and staff work in partnership with the Dean who provides vision, oversight and leadership.

**Risk Management**

A Health and Safety Officer is appointed to enforce proper Health and Safety measures in the Cathedral. A risk register is maintained and viewed by the cathedral Board at its monthly meetings. Prior to annual renewal of insurance the Cathedral management meet with the insurers to appraise them of the updated risk register and to identify proper insurance cover for the Cathedral.

**CHRIST CHURCH CATHEDRAL  
YEAR ENDED 31 DECEMBER 2019  
REPORT OF THE BOARD  
(CONTINUED)**

**Cathedral Strategy:**

**Our purpose is:**

To continue our mission of hospitality to the stranger through Worship, Witness and Welcome opening to him/her the transcendent God who invites us to dance in the mystery of the Trinity.

**Our values are:**

Integrity, reflected in transparent, fair and consistent actions. Generosity, which generates a warm open welcome to all. Compassion, which promotes social justice, equality, diversity, dignity, consideration and respect for all.

It is our vision to create a spiritual space into which the pilgrim is invited to explore his/her own spiritual journey thus coming to a further understanding of who God is. It is our mission to make the stranger a friend and to walk together in the presence of the Divine.

Welcome, Worship and Witness lie at the heart of the cathedral's mission and objective.

The WELCOME is characterised by the Cathedral's place both as the mother church of the United Dioceses of Dublin & Glendalough and the Metropolitan Church of the southern province of the Church of Ireland; an historic part of the Anglican Communion. Its open doors signify the ready welcome given to all visitors and those seeking a place set apart for God.

WORSHIP is the core activity of the Cathedral and it strives to be a place of excellence in liturgy enriched by its music. Worship of Almighty God seeks to include everyone from whatever background they come.

The WITNESS of the cathedral concentrates on being a centre of spirituality, prayer & learning in the heart of the city, a practice already maintained for nearly a thousand years.

**Worship**

The excellence of worship at Christ Church continues to be noted by visitors and pilgrims from across the globe. The Choir under the direction of Mr Ian Keatley our Director of Music continues to offer excellence in music accompaniment to the liturgy. Liturgy continues to be the core activity of the Cathedral. Its purpose is to celebrate the life of God in the community and to introduce new people into the mystery of the Divine. The liturgy is celebrated over a seven day schedule. Morning Prayer is celebrated weekly from Monday to Friday inclusive. Evening Prayer is celebrated on evenings when neither of the two main choral services is celebrated. Choral services are celebrated on Tuesdays, Wednesdays, Thursdays, Saturdays and Sundays during term. During the summer months when the cathedral choirs are in recess visiting choirs sing some choral services on Sundays and occasionally on weekdays.

**CHRIST CHURCH CATHEDRAL  
YEAR ENDED 31 DECEMBER 2019  
REPORT OF THE BOARD (CONTINUED)**

**Outreach**

The Cathedral continues to outreach into the community through various activities. The Dean's Vicar continues to be successful in her outreach to those living in direct provision. The "OurTable" initiative which was set up in 2018 to highlight the need for asylum seekers to be allowed to work continues to be supported by the cathedral. The Cathedral offers music tuition to local primary schools through morning workshops during term. This is a very successful series which forms a bond with local schools and opens the Cathedral to a different audience.

The girls' choir continues to grow in strength and offers a unique contribution to the life of the worship in the Cathedral. The music department engages in essential sight reading classes with the girls, a talent which will be of benefit to them for the rest of their lives. The girls' choir continues to outreach into the community through its interaction and involvement with local children's charities.

**Cathedral Fabric**

As with every Cathedral across Europe, Christ Church has continuing fabric issues. While much work has been done to ensure the protection of the building from weather erosion, much more needs to be done. The stained glass windows on the south aisle clerestory need urgent attention due to led erosion, the flying buttresses on the south outer wall need immediate attention, The water ingress on the North ambulatory and South Transept areas needs addressing. These are but a few of the fabric issues that need attention within the next five years, some needing emergency attention.

**Human Resources**

In secular management terms the Cathedral equates to a small-sized, not-for-profit business and carries all the human resource responsibilities incumbent on an employer of both industrial and administrative staff as well as many volunteers.

The cathedral employs over sixty people on a full time, part time and occasional basis. These staff are employed to carry out all the varying duties within the cathedral. The cathedral is not staff heavy considering all the activities engaged by the cathedral in its daily operation. The main divisions of staff employment cover the areas of:

- Administration
- Events sales and marketing
- Enhanced visitor experience development
- Finance
- Event management
- Shop administration
- Ministry
- Human resources



**CHRIST CHURCH CATHEDRAL  
YEAR ENDED 31 DECEMBER 2019  
REPORT OF THE BOARD (CONTINUED)**

**Finance**

The cathedral continued to have a buoyant year in 2019. With a nine percent income increase on 2018 results the Board was pleased with the year end outcome. The shop income rose by a significant forty eight percent on 2018 levels. The biggest contributor to this income was the engagement of professional design from Ms Jennifer Kennedy who designed new display units while at the same time extending the shop profile through bespoke merchandise as well as focusing on high quality cathedral themed items. Since the cathedral's engagement in this process over two years the shop income has risen from a below one hundred thousand figures to the present figure of €415,446. The vision for the shop was that it would reach a target of €1 spend per visitor which has been far exceeded in the current results.

Fabric maintenance continues to be a heavy burden on cathedral finances. As with any building of its type, the cathedral needs constant attention. Currently we have three areas where there is significant water ingress. The stained glass windows on the North aisle of the nave need urgent repair as the lead continues to shrink year on year and weather corrosion continues to play havoc with the glass settings.

We have managed to complete a lot of fabric work in 2019. The main aim was to ensure full fire and emergency lighting compliance which was achieved. The cathedral was completely rewired, and new dimmer packs were installed for the lighting in the nave. All access areas including that to the bell tower were upgraded to comply with current Health and Safety regulations. The sound system in the cathedral was upgraded. The original system was installed over ten years ago and needed the upgrade.

The cathedral tiles were professionally cleaned with years of polymer wax removed as well as a shellac layer that was applied over fifty years ago and had significantly dulled the look of the tiles. Shop fittings were also renewed, and bespoke shop furniture was installed in keeping with the cathedral style. The fabric budget also covered the final phase of the Dublin grounds work which was completed to a satisfactory standard. The cathedral alarm system was also upgraded and proper security for the St Laurence O'Toole heart relic was put in place.

The Cathedral's ministry offers the highest standards in excellency in its delivery through music, liturgy, outreach, and partnerships. The cathedral enjoys a competent music department which supports the liturgy of the cathedral in an enhancing way. The ministry of outreach in the cathedral continues to seek ways to meet those who live on the margins with a hope of integration into the community, not only of the cathedral but also of the wider city.

The cathedral has 60 staff on its books. This includes full time staff, part time staff, and occasional staff who work on the cathedral events. Late in 2019 the cathedral Board appointed Ms Susanne Reid as the cathedral administrator with the responsibility of running the day to day business of the cathedral while at the same time driving forward the business of the cathedral. Ms Reid had worked as the head of Tourism and Events and has made a smooth transition into her new role. This role includes the financial management of the cathedral as well as its full administration.

**CHRIST CHURCH CATHEDRAL  
YEAR ENDED 31 DECEMBER 2019  
REPORT OF THE BOARD (CONTINUED)**

The cathedral continues to work towards full compliance with the Charity Regulator Guidelines. Presently the cathedral Board is following a path of governance review with a focus on following CRA guidelines. This will inevitably involve the complete restructure of the management of the cathedral at board level.

This will be a detailed process as the cathedral is governed by a constitution and statutes that are over one hundred years old with minimal amendments since its inception.

**Conclusion**

This report describes the rich and varied nature of the life and work of Christ Church Cathedral for 2019. It was a busy and fruitful year for the Cathedral. Much needed repair work to the electrics in the Cathedral has been completed. We are now fully compliant with electrical health and safety standards and our dedication to ensure eco-friendly practices in the replacement of all electrical bulbs with power saving bulbs is now complete.

The cathedral continues to focus on becoming a more eco friendly foundation with an emphasis on reducing our contribution to climate change through raising awareness throughout our operation of the effects on the environment of over dependence on paper. In other ways we are introducing practices that will enable the more extensive use of biodegradable products throughout our operation.

We look forward in 2020 to building on the success of the past number of years. We have set an overall target of attracting over six hundred thousand visitors per annum which would be our saturation point in the cathedral. We are also actively promoting the events calendar which is another mainstay of our operation. We will also build on the shop sales success with a push to increase sales in the 2020 period.

Overall we are faithful to our mission to provide Welcome, Witness and Worship in this ancient foundation. This is maintained by the success of our commercial arm continuing to provide much needed resources. We are avid supporters of the arts and through our commercial success we are able to promote and engage with the arts in various forms. The cathedral is a unique venue for the performing arts and is active in inviting the same performing arts to use the venue to its fullest advantage.

I personally wish to thank the Cathedral Board for its continuing dedication to the life and welfare of this wonderful foundation. Through a dedicated team on the Board it is assured that the means are provided to enable the Cathedral to offer a sacred space into which we invite visitors to engage on their own spiritual journey.

**CHRIST CHURCH CATHEDRAL YEAR  
ENDED 31 DECEMBER 2019  
REPORT OF THE BOARD (CONTINUED)**

All this would not be achieved without a dedicated staff team. I wish to thank our administrator and her staff for delivering at an efficient and professional level. It is thanks to our staff that Christ Church is numbered as one of the great heritage sites to visit in Dublin and one of the best music venues to perform in. I look forward to greater things happening in this space as we continue to give glory to God and reach out to the city and the world.

A handwritten signature in black ink that reads "Dermot Dunne". The signature is written in a cursive, flowing style.

**The Very Revd Dermot Dunne  
Dean of Christ Church Cathedral Dublin**

Date: 22/09/2020

**CHRIST CHURCH CATHEDRAL  
YEAR ENDED 31 DECEMBER 2019**

**STATEMENT OF RESPONSIBILITIES OF THE BOARD**

The Board is responsible for preparing the annual report and financial statements in accordance with Generally Accepted Accounting Practice in Ireland including the standards issued by the Financial Reporting Council and promulgated by the Institute of Chartered Accountants in Ireland.

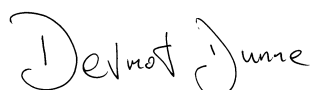
The Board is required to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the Cathedral and the financial results for that period. In preparing those financial statements, the Board is required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis.

The Board confirms that the statement of accounts complies with the above requirements.

The Board is responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the Cathedral. It is also responsible for safeguarding the assets of the Cathedral and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

On behalf of the Board:



**THE VERY REVD DERMOT DUNNE**

**JEAN FINCH** *Jean A. C. Finch*

Date: 22 September, 2020

**CHRIST CHURCH CATHEDRAL  
YEAR ENDED 31 DECEMBER 2019**

**INDEPENDENT AUDITOR'S REPORT**

**Opinion**

We have audited the financial statements of Christ Church Cathedral, for the financial year ended 31 December 2019, and the related notes to the financial statements, including a summary of significant accounting policies.

The financial reporting framework that has been applied in the preparation of the financial statements is applicable law and accounting standards issued by the Financial Reporting Council including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" as adopted by the European Union (Generally Accepted Accounting Practice in Ireland).

In our opinion, Christ Church Cathedral's financial statements:

- give a true and fair view in accordance with Generally Accepted Accounting Practice in Ireland of the financial position of the entity as at 31 December 2019 and of its financial performance and cash flows for the financial year then ended; and
- have been properly prepared in accordance with the relevant financial reporting framework.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (Ireland) ('ISAs') and applicable law. Our responsibilities under those standards are further described in the 'responsibilities of the auditor for the audit of the financial statements' section of our report. We are independent of the entity in accordance with the ethical requirements that are relevant to our audit of the financial statements in Ireland, namely IAASA's Ethical Standard concerning the integrity, objectivity and independence of the auditor, and the ethical pronouncements established by Chartered Accountants Ireland, applied as determined to be appropriate in the circumstances for the entity. 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.

**Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which the ISAs (Ireland) require us to report to you were:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

**Other information**

Other information comprises information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information.

**CHRIST CHURCH CATHEDRAL  
YEAR ENDED 31 DECEMBER 2019  
INDEPENDENT AUDITOR'S REPORT (CONTINUED)**

**Other information (continued)**

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 in the financial statements, 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.

**Responsibilities of management and those charged with governance for the financial statements**

As explained more fully in the entity's responsibilities statement, management is responsible for the preparation of the financial statements which give a true and fair view in accordance with Generally Accepted Accounting Practice in Ireland, including FRS 102, and for such internal control as they determine necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Those charged with governance are responsible for overseeing the entity's financial reporting process.

**Responsibilities of the auditor for the audit of the financial statements**

The auditor's 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 their 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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (Ireland), the auditor will exercise professional judgment and maintain professional scepticism throughout the audit. The auditor will 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 their 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.

**CHRIST CHURCH CATHEDRAL  
YEAR ENDED 31 DECEMBER 2019  
INDEPENDENT AUDITOR'S REPORT (CONTINUED)**

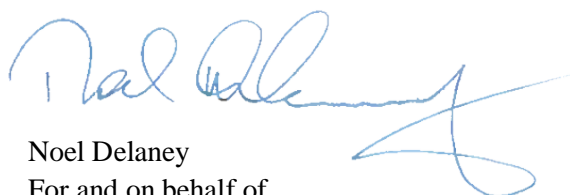
**Responsibilities of the auditor for the audit of the financial statements (continued)**

- 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 entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management'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 entity's ability to continue as a going concern. If they conclude that a material uncertainty exists, they are required to draw attention in the auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify their opinion. Their conclusions are based on the audit evidence obtained up to the date of the auditor's report. However, future events or conditions may cause the entity 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 a true and fair view.

The auditor communicates 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 may be identified during the audit.

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

This report is made solely to the members, as a body. Our audit work has been undertaken so that we might state to the members 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 entity and the entity's members as a body, for our audit work, for this report, or for the opinions we have formed.



Noel Delaney  
For and on behalf of  
Grant Thornton  
Chartered Accountants & Statutory Audit Firm  
13-18 City Quay  
Dublin 2

22 September 2020

**CHRIST CHURCH CATHEDRAL  
YEAR ENDED 31 DECEMBER 2019**

**ACCOUNTING POLICIES**

**Basis of preparation of Statement of Accounts**

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value. The financial statements have been prepared in accordance with the Charities Statement of Recommended Practice (SORP), (FRS 102).

**Incoming Resources**

All incoming resources included in the Statement of Financial Activities are recognised when there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability. Revenue funding in the form of grants from State Bodies is accounted for on an accruals basis and is therefore included in the Statement of Financial Activities in the year to which it relates. Where the expenditure to which the grant relates has not been incurred in full, the excess of the grant revenue is recorded as deferred income in the Balance Sheet.

**Resources Expended**

Expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. The apportionment of support costs has been allocated by the full time equivalent of staff in the relevant cost centre of the Cathedral. Governance costs include audit fees and these are included in the support cost allocation.

**Funds**

The funds of the Cathedral are classified according to their permitted usage as follows:

**Endowment Funds**

The capital cannot be spent, but the income from which may be used for general or specific purposes.

**Restricted Funds**

Restricted Funds represent funds whose capital and income are available for spending on specific purposes imposed by the donor.

**Unrestricted Funds**

Unrestricted Funds represent funds which are available for the general purposes of the Cathedral. These include amounts which have been designated for particular purposes by the Board, and where the designation may be varied or removed in the future.



**CHRIST CHURCH CATHEDRAL  
YEAR ENDED 31 DECEMBER 2019**

**ACCOUNTING POLICIES (continued)**

**Tangible Fixed Assets**

Fixed assets, being the Cathedral fabric and site and the Deanery and Dwelling Houses and certain investments, are vested in the Representative Church Body. The charge to depreciation is calculated to write off the original cost or valuation of tangible fixed assets, less their estimated residual value, over their expected useful lives as follows:

Deanery	2% per annum straight-line
Dwelling Houses	2% per annum straight-line
Fixtures, Fittings	20% per annum straight- line
Computer equipment	33.3% per annum straight-line

The Cathedral buildings, which are vested in the Representative Church Body, are not included in fixed assets.

**Heritage Assets**

The Board is responsible for the care and maintenance of the Cathedral Church and its various furniture, ornaments, vestments and plate. It considers that owing to their incomparable nature, conventional valuation approaches lack sufficient reliability and that, even if valuations could be obtained, the costs would be onerous compared with the additional benefits derived by the Cathedral and users of the accounts. As a result, no value is reported for those assets in the Cathedral's Balance Sheet. The cost of major repairs to the Cathedral Church is reported in the Statement of Financial Activities. Further information is given in the notes to the accounts.

**Repairs, restoration and maintenance of the Cathedral**

Expenditure on Cathedral repairs is charged in the Statement of Financial Activities as it is incurred. The costs of routine maintenance and work on major repair programmes are identified separately in notes to the accounts.

**Taxation**

The Cathedral is exempt from taxation on income under Section 208 Taxes Consolidation Act 1997.

**Stocks**

Stocks are stated at the lower of cost and net realisable value on a first in first out (FIFO) basis and after making due allowance for any obsolete or slow moving items. Net realisable value is the actual or estimated selling price.

**Operating leases**

Leases entered into by the Cathedral are treated as operating leases and expensed to the Statement of Financial Activities on a straight line basis over the period of the lease.

**CHRIST CHURCH CATHEDRAL  
STATEMENT OF FINANCIAL ACTIVITIES**

**FOR YEAR ENDED 31st DECEMBER 2019**

		<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Endowment Funds</b>	<b>Total 2019</b>	<b>Total 2018</b>
		<b>€</b>	<b>€</b>	<b>€</b>	<b>€</b>	<b>€</b>
<b><u>INCOME AND ENDOWMENTS FROM</u></b>						
Donations and Legacies		106,827	-	-	106,827	84,015
Grants in support of mission		36,511	3,000	-	39,511	1,066,495
Trading and fundraising		2,379,770	-	-	2,379,770	2,206,665
Investments		17,379	97,700	25,321	140,400	55,761
<b>Total Income</b>	<b>Note 1</b>	<b>2,540,487</b>	<b>100,700</b>	<b>25,321</b>	<b>2,666,508</b>	<b>3,412,935</b>
<b><u>EXPENDITURE ON</u></b>						
Raising funds		1,650,944	-	-	1,650,944	1,274,725
Ministry		526,676	17,070	-	543,746	496,415
Cathedral and properties upkeep		484,906	-	-	484,906	1,478,522
<b>Total Expenditure</b>	<b>Note 2</b>	<b>2,662,526</b>	<b>17,070</b>	<b>-</b>	<b>2,679,596</b>	<b>3,249,662</b>
<b><u>NET INCOMING / (OUTGOING) RESOURCE</u></b>		<b>(122,039)</b>	<b>83,630</b>	<b>25,321</b>	<b>(13,088)</b>	<b>163,273</b>
<b><u>OTHER RECOGNISED GAINS / (LOSSES)</u></b>						
Investments - unrealised		96,052	-	-	96,052	(137,789)
Transfer between Funds		108,591	(83,630)	(25,321)	-	-
<b>Net Movement in Funds</b>		<b>82,964</b>	<b>-</b>	<b>-</b>	<b>82,964</b>	<b>25,484</b>
<b>Reconciliation of Funds</b>						
Funds brought forward		946,228	-	1,338,696	2,284,924	2,259,440
<b>Total Funds carried forward</b>	<b>Note 19</b>	<b>1,029,192</b>	<b>-</b>	<b>1,338,696</b>	<b>2,367,888</b>	<b>2,284,924</b>

On behalf of the Board

**VERY REV DERMOT DUNNE**

*Dermot Dunne*

*Jean A.C. Finch*

Date:22/09/2020

**JEAN FINCH**

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**CHRIST CHURCH CATHEDRAL  
BALANCE SHEET**

**AS AT 31st DECEMBER 2019**

		<b>2019</b>	<b>2018</b>
		<b>€</b>	<b>€</b>
<b>FIXED ASSETS</b>			
Tangible assets	Note 10	<u>859,310</u>	<u>896,662</u>
<b>INVESTMENTS</b>			
Investments held by Representative Church Body	Notes 11, 12	1,325,170	1,243,793
Investments held directly		<u>68,947</u>	<u>54,267</u>
		<u>1,394,117</u>	<u>1,298,060</u>
<b>Total Fixed Assets</b>		<u>2,253,427</u>	<u>2,194,722</u>
<b>CURRENT ASSETS</b>			
Stocks	Note 14	57,567	45,904
Debtors	Note 15	104,233	114,372
Cash at Bank		<u>479,915</u>	<u>514,901</u>
		<u>641,715</u>	<u>675,177</u>
<b>LIABILITIES</b>			
<b>CREDITORS : amounts falling due within one year</b>	Note 16	<u>300,398</u>	<u>325,036</u>
<b>NET CURRENT ASSETS</b>		<u>341,317</u>	<u>350,141</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>2,594,744</u>	<u>2,544,863</u>
<b>CREDITORS : amounts falling due after one year</b>	Note 17	<u>226,856</u>	<u>259,939</u>
<b>TOTAL NET ASSETS</b>		<u>2,367,888</u>	<u>2,284,924</u>
<b>THE FUNDS OF THE CATHEDRAL</b>			
Endowment funds	Note 19	1,338,696	1,338,696
Restricted Income Funds	Note 19	-	-
Unrestricted Funds	Note 19	1,029,192	946,228
		<u>2,367,888</u>	<u>2,284,924</u>

The notes on pages 19 to 26 form an integral part of these financial statements.

**On behalf of the Board**

**JEAN FINCH**

**VERY REV DERMOT DUNNE**

*jean A. C. Finch*

Date:

22/09/2020

*Dermot Dunne*

**CHRIST CHURCH CATHEDRAL  
CASH FLOW STATEMENT**

**FOR YEAR ENDED 31st DECEMBER 2019**

	<b>2019</b>	<b>2018</b>
	<b>€</b>	<b>€</b>
<b>NET CASH INFLOW FROM OPERATING ACTIVITIES</b>		
Surplus / (Deficit) from normal activities	236,353	170,622
Movement in working capital	<u>(26,162)</u>	<u>175,307</u>
	<u>210,191</u>	<u>345,928</u>
<b>INVESTMENT ACTIVITIES</b>		
Rental Income	1	5,660
Investment & Interest Income	236,456	50,101
Payment to acquire Tangible Assets	(68,056)	(186,826)
	<u>168,401</u>	<u>(131,065)</u>
<b>CASH INFLOW FROM INVESTMENT ACTIVITIES</b>		
	<u>168,401</u>	<u>(131,065)</u>
<b>FINANCING</b>		
(Decrease) in bank borrowings	(18,240)	(17,279)
<b>CASH (OUTFLOW) FROM FINANCING</b>	<u>(18,240)</u>	<u>(17,279)</u>
<b>NET INCREASE / (DECREASE) IN WORKING CASH BALANCES</b>	<u>360,352</u>	<u>197,584</u>
<b>ANALYSIS OF CASH MOVEMENTS DURING THE YEAR</b>		
Opening cash and bank balance	514,901	317,317
Increase / (Decrease) in bank and cash during the year	<u>(34,986)</u>	<u>197,584</u>
Closing cash and bank balance	<u>479,915</u>	<u>514,901</u>
<b>NOTES TO THE CASH FLOW</b>		
<b>RECONCILIATION OF SURPLUS FOR THE YEAR TO NET CASH INFLOW FROM OPERATING ACTIVITIES</b>		
Surplus / (Deficit) for year	82,964	25,484
Depreciation	105,408	63,109
Movement in market value of investments	188,382	137,789
Rental Income	(1)	(5,660)
Income from investment	(140,400)	(50,101)
	<u>236,353</u>	<u>170,622</u>
<b>MOVEMENTS IN WORKING CAPITAL</b>		
Decrease / (increase) in stocks	(11,663)	(17,838)
(Increase) / Decrease in Debtors	10,139	78,389
Increase / (Decrease) in Creditors	<u>(24,638)</u>	<u>114,756</u>
	<u>(26,162)</u>	<u>175,307</u>

**CHRIST CHURCH CATHEDRAL  
NOTES TO THE ACCOUNTS**

**FOR YEAR ENDED 31st DECEMBER 2019**

	<b>Unrestricted Funds</b> €	<b>Restricted Funds</b> €	<b>Endowment Funds</b> €	<b>Total 2019</b> €	<b>Total 2018</b> €
<b>1. INCOMING RESOURCES</b>					
<b>Donations and Legacies</b>					
Congregational collections and					
Donations	98,677	-	-	98,677	75,815
Choir Music	150	-	-	150	3,200
Legacies	8,000	-	-	8,000	5,000
	<u>106,827</u>	<u>-</u>	<u>-</u>	<u>106,827</u>	<u>84,015</u>
<b>Grants in support of mission</b>					
Grants	35,251	3,000	-	38,251	1,066,495
Sponsorship	1,260	-	-	1,260	-
	<u>36,511</u>	<u>3,000</u>	<u>-</u>	<u>39,511</u>	<u>1,066,495</u>
<b>Trading and fundraising</b>					
Admissions and guided tours	1,386,572	-	-	1,386,572	1,373,226
Dublinia Income	228,164	-	-	228,164	185,269
Gift Shop Sales	428,251	-	-	428,251	281,157
Events	336,783	-	-	336,783	367,013
	<u>2,379,770</u>	<u>-</u>	<u>-</u>	<u>2,379,770</u>	<u>2,206,665</u>
<b>Investments</b>					
Property	1	-	-	1	5,660
Investments	17,378	97,700	25,321	140,399	50,101
Interest on deposits	-	-	-	-	-
	<u>17,379</u>	<u>97,700</u>	<u>25,321</u>	<u>140,400</u>	<u>55,761</u>
<b>Total incoming resources</b>	<u><u>2,540,487</u></u>	<u><u>100,700</u></u>	<u><u>25,321</u></u>	<u><u>2,666,508</u></u>	<u><u>3,412,935</u></u>

**CHRIST CHURCH CATHEDRAL  
NOTES TO THE ACCOUNTS**

**FOR YEAR ENDED 31st DECEMBER 2019**

	<b>Unrestrict ed Funds €</b>	<b>Restricted Funds €</b>	<b>Endowment Funds €</b>	<b>Total 2019 €</b>	<b>Total 2018 €</b>
<b>2. EXPENDITURE ON</b>					
<b>Raising Funds</b>					
Marketing and advertising	15,460	-	-	15,460	31,851
Shop cost of sales	187,449	-	-	187,449	158,617
Tour costs	30,241	-	-	30,241	32,020
Staff expenses	1,984	-	-	1,984	-
Event Costs	46,909	-	-	46,909	34,911
Support Costs	1,368,901	-	-	1,368,901	1,017,326
	<b>1,650,944</b>	<b>-</b>	<b>-</b>	<b>1,650,944</b>	<b>1,274,725</b>
<b>Ministry</b>					
Clergy & Diocesan Assessment	92,967	-	-	92,967	80,738
Housing costs	2,057	-	-	2,057	2,713
Communion Elements , Liturgy	14,422	-	-	14,422	31,036
Tower, Library, Archive Committees	1,000	-	-	1,000	2,185
Committee expenses	1,020	-	-	1,020	-
Music	-	17,070	-	17,070	12,740
Charities	33,716	-	-	33,716	46,967
Support Costs	381,494	-	-	381,494	320,037
	<b>526,676</b>	<b>17,070</b>	<b>-</b>	<b>543,746</b>	<b>496,415</b>
<b>Cathedral and properties upkeep</b>					
Repairs and Maintenance	210,962	-	-	210,962	84,426
Maintenance special projects & other purchases	66,849	-	-	66,849	1,220,508
Insurances	122,516	-	-	122,516	100,055
Support Costs	84,579	-	-	84,579	73,533
	<b>484,906</b>	<b>-</b>	<b>-</b>	<b>484,906</b>	<b>1,478,522</b>
<b>Total Expenditure</b>	<b>2,662,526</b>	<b>17,070</b>	<b>-</b>	<b>2,679,596</b>	<b>3,249,662</b>

**3. ALLOCATION OF SUPPORT COSTS BY ACTIVITY**

		<b>Raising Funds €</b>	<b>Ministry €</b>	<b>Cathedral and property upkeep €</b>	<b>Total 2019 €</b>	<b>Total 2018 €</b>
Governance	<b>Note 4</b>	1,071,598	295,344	85,728	1,452,670	1,162,192
Finance	<b>Note 5</b>	-	14,797	-	14,797	15,721
Information technology	<b>Note 6</b>	25,397	6,095	2,032	33,524	16,880
Establishment	<b>Note 7</b>	271,906	65,258	(3,181)	333,983	216,102
		<b>1,368,901</b>	<b>381,494</b>	<b>84,579</b>	<b>1,834,974</b>	<b>1,410,896</b>



**CHRIST CHURCH CATHEDRAL  
NOTES TO THE ACCOUNTS**

**FOR YEAR ENDED 31st DECEMBER 2019**

**8. STAFF COSTS**

	<b>2019</b>	<b>2018</b>
	<b>€</b>	<b>€</b>
Gross Salaries	991,520	878,367
Employer PRSI	100,761	87,794
Employer Pension contributions	<u>8,377</u>	<u>5,000</u>
	<u><u>1,100,658</u></u>	<u><u>971,162</u></u>

The average number employees and their full time equivalent during the year was as follows :-

	<b>2019</b>	<b>2019</b>	<b>2018</b>	<b>2018</b>
	<b>No.</b>	<b>FTE</b>	<b>No.</b>	<b>FTE</b>
Management / Administration	31	25	27	21
Choir	21	6	18	6
Fabric / Maintenance	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>
	<u><u>54</u></u>	<u><u>33</u></u>	<u><u>47</u></u>	<u><u>29</u></u>

Administration includes event staff, tour staff, welcome desk staff and shop staff.

Choir includes the Director of Music, the Assistant Organist and Organ Scholar.

The actual number of higher paid employees was :-

	<b>2019</b>	<b>2018</b>
	<b>No.</b>	<b>No.</b>
In the band €70,000 - €80,000	<u>-</u>	<u>-</u>

**9. AUDITORS' REMUNERATION**

The total remuneration of the auditors was :

	<b>2019</b>	<b>2018</b>
	<b>€</b>	<b>€</b>
Audit services	<u>6,000</u>	<u>6,150</u>



**CHRIST CHURCH CATHEDRAL  
NOTES TO THE ACCOUNTS**

**FOR YEAR ENDED 31st DECEMBER 2019**

**10. TANGIBLE FIXED ASSETS**

	<b>Deanery</b>	<b>Dwelling House</b>	<b>Fixtures Fittings &amp; Equipment</b>	<b>Total</b>
	€	€	€	€
<b>COST</b>				
Balance at start of year	464,272	488,862	327,934	1,281,068
Additions	-	-	68,056	68,056
Disposals	-	-	-	-
Balance at end of year	<u>464,272</u>	<u>488,862</u>	<u>395,990</u>	<u>1,349,124</u>
<b>ACCUMULATED DEPRECIATION</b>				
Balance at start of year	246,319	35,034	103,053	384,406
Charge	9,285	9,777	86,346	105,408
Eliminated on disposals	-	-	-	-
Balance at end of year	<u>255,604</u>	<u>44,811</u>	<u>189,399</u>	<u>489,814</u>
<b>NET BOOK VALUES</b>				
At 31st December 2019	<u>208,668</u>	<u>444,051</u>	<u>206,591</u>	<u>859,310</u>
At 31st December 2018	<u>217,953</u>	<u>453,828</u>	<u>224,880</u>	<u>896,662</u>

A valuation of the Deanery was occurred on 14th January 2013 by Lowe & Associates Valuers.

The Deanery was valued at €600,000.

The uplift in the value of the Deanery has not been reflected in the financial statements.

**11. FINANCIAL ASSETS HELD BY REPRESENTATIVE CHURCH BODY**

	<b>2019</b>	<b>2018</b>
	€	€
<b><u>Investments held by Representative Church Body</u></b>		
Opening Market Value	1,243,793	1,349,546
Disposals	(92,322)	-
Increase in Market Value	<u>173,699</u>	<u>(105,753)</u>
Closing Market Value as at 31st December	<u>1,325,170</u>	<u>1,243,793</u>

**12. FINANCIAL ASSETS HELD DIRECTLY**

	<b>2019</b>	<b>2018</b>
	€	€
<b><u>Investments held directly</u></b>		
Opening Market Value	54,267	86,303
Increase (Decrease) in Market Value	<u>14,680</u>	<u>(32,036)</u>
Closing Market Value as at 31st December	<u>68,947</u>	<u>54,267</u>

**CHRIST CHURCH CATHEDRAL  
NOTES TO THE ACCOUNTS**

**FOR YEAR ENDED 31st DECEMBER 2019**

**13. HERITAGE ASSETS NOT RECOGNISED IN BALANCE SHEET**

Christ Church Cathedral is recognised as a National Heritage Site of Ireland. Even though its legal ownership is held in trust by the Representative Church Body, the said same Body has the use of the building in perpetuity but can never sell it or dispose of it for monetary gain. In consequence, the building cannot be viewed as an asset on our Balance Sheet as its very existence cannot be understood as a monetary investment for the Cathedral foundation. The Board of Christ Church Cathedral is the custodian of the building and is charged with its upkeep and maintenance.

**14. STOCKS**

	<b>2019</b>	<b>2018</b>
	€	€
Cathedral shop - stock for resale	57,567	45,904
	<u>57,567</u>	<u>45,904</u>

The replacement cost of stocks does not differ materially from the figures shown above.

**15. DEBTORS**

	<b>2019</b>	<b>2018</b>
	€	€
Trade Debtors	88,053	73,592
Prepayments	16,180	40,780
	<u>104,233</u>	<u>114,372</u>

**16. CREDITORS (amounts falling due within one year)**

	<b>2019</b>	<b>2018</b>
	€	€
Trade Creditors	134,487	127,826
Other Creditors	57,576	52,170
Accruals and Deferred Income	75,296	126,845
Bank of Ireland Loan <span style="float: right;">Note 18</span>	33,038	18,195
	<u>300,398</u>	<u>325,036</u>

**17. CREDITORS (amounts falling due after one year)**

	<b>2019</b>	<b>2018</b>
	€	€
Bank of Ireland Loan <span style="float: right;">Note 18</span>	226,856	259,939
	<u>226,856</u>	<u>259,939</u>

The Bank of Ireland loan is secured by a charge held over the Cathedral's property at 1 Ulster Street, Phibsborough, Dublin 7.

**CHRIST CHURCH CATHEDRAL  
NOTES TO THE ACCOUNTS**

**FOR YEAR ENDED 31st DECEMBER 2019**

**18. BANK LOAN ANALYSIS AND MATURITY ANALYSIS**

	<b>2019</b>	<b>2018</b>
	€	€
Repayable within 1 year	33,038	18,195
Repayable between 1 and 5 years	132,144	83,638
Repayable after 5 years	94,712	176,301
	<u>259,894</u>	<u>278,134</u>

**19. FUNDS**

	<b>Balance at start of year</b>	<b>Income</b>	<b>Expenditure</b>	<b>Transfers</b>	<b>Gains / (Losses)</b>	<b>Balance at end of year</b>
	€	€	€	€	€	€
<b>Endowment Funds</b>						
Investments held by Representative Church Body	1,338,696	25,321	-	(25,321)	-	1,338,696
Income arising has been transferred to unrestricted fund						
<b>Restricted Fund</b>	<u>-</u>	<u>100,700</u>	<u>(17,070)</u>	<u>(83,630)</u>	<u>-</u>	<u>-</u>
<b>Unrestricted Fund</b>						
General Fund	775,735	2,540,487	(2,662,526)	108,951	96,052	858,699
Designated Fund - The Henry Roe Fund	170,493	-	-	-	-	170,493
<b>Total Unrestricted Fund</b>	<u>946,228</u>	<u>2,540,487</u>	<u>(2,662,526)</u>	<u>108,951</u>	<u>96,052</u>	<u>1,029,192</u>
<b>TOTAL FUNDS</b>	<u>2,284,924</u>	<u>2,666,508</u>	<u>(2,679,596)</u>	<u>-</u>	<u>96,052</u>	<u>2,367,888</u>

The Henry Roe Fund was a donation designated to fund special expenditure projects on the Cathedral .

**CHRIST CHURCH CATHEDRAL  
NOTES TO THE ACCOUNTS**

**FOR YEAR ENDED 31st DECEMBER 2019**

**20. CHARITABLE DONATIONS**

Donations, being offerings from Peace Candles and a proportion of collections, were allocated to the following recipients :

Christian Aid  
Bishops Appeal  
Protestant Aid  
Ministry of Healing  
Dr Graham's Homes  
Alice Leahy Trust  
Just/Ask  
Simon  
Tear Fund Yemen Appeal  
A Place to call Home; D&G Refugee Housing  
Corrymeela Community

**21. CAPITAL COMMITMENT**

The Cathedral had no capital commitments at year end.

**22. POST BALANCE SHEET EVENTS**

On 11 of March 2020, the World Health Organisation officially declared COVID-19, the disease caused by novel coronavirus, a pandemic. Management is closely monitoring the evolution of this pandemic, including how it may affect the Cathedral, the economy and the general population.

Due to the type of the Cathedral's operations, its income has significantly declined as a result of COVID-19 resulting in the need to review staffing requirements and reduce or defer all other expenditure in as much as possible. Despite these efforts, the Cathedral is expected to show a deficit for 2020. A loan has been granted by the Representative Church Body to the Cathedral and management is confident that the approved amount is far in excess of the Cathedral's wants. No repayment will be required within the coming 12 months and accordingly management is satisfied the Cathedral remains a going concern as of the date of approval of these Accounts.

**23. RELATED PARTY TRANSACTIONS**

There have been no related party transactions requiring disclosure in the financial statements in the year under review.

**24. APPROVAL OF THE STATEMENT OF ACCOUNTS**

The Statement of Accounts was approved by the members of the Cathedral Board on 22/09/2020