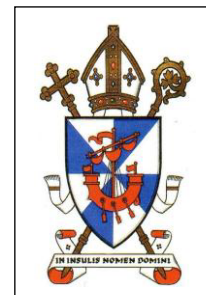


## Diocesan Finance Report for the Quarter Ended 28<sup>th</sup> February 2025



### 1 General Finance Update

#### ➤ External Audit and Statutory Accounts – 2024

The processing of the diocesan 2024 year end and parish returns is now complete. The audit fieldwork week being the 3<sup>rd</sup> – 7<sup>th</sup> March 2025. The audit close out meeting is scheduled for 6<sup>th</sup> May with draft accounts expected early May. Full accounts for signature are expected to be presented on the date of the Q2 finance board.

- **Diocesan Budget 2025** – a draft budget has been prepared and is shared with the Trustees and Board members as part of the report below.

### 2 Diocesan Management Accounts for the quarter ended 28<sup>th</sup> February 2025

Key points :

#### Income

- **Total Income** for the quarter - **£75,699** representing 27% of the annual budgeted income (£275,683).
- **Levy income for the quarter** **£54,704** as budgeted.
- **BCOS second collections, income for the quarter** - **£4,691** representing 41% of the annual budgeted income (£11,500).

The SCES £742 is in respect of the November 2024 collection. The current year collection being scheduled for November 2025

	<u>COMMUNICATIONS</u>	<u>J&amp;P</u>	<u>SCES</u>	<u>2025</u>
<b>BUDGET</b>	4,000	3,700	3,800	11,500
<b>ACTUAL</b>		3,948	742	<b>4,691</b>
	0%	107%	20%	41%

- **Diocesan Collections, income for the quarter - £4,282** representing 19% of the annual budgeted income (£22,100).
  - FEB – PASTORAL FORMATION - Budget **£3.6K** – actual **£4.2k**, representing 116% of the budgeted income
  - JUL – BISHOP’S ADMIN FUND - Budget **£5K**
  - AUG – SRP - Budget **£8K**
  - SEP – ESF - Budget **£4.5K** - collected as a contribution towards Temporary provision expenses for priests
  
- **Investment Dividend £1,639** - 23% of the annual budgeted income (£7,200)
  
- **Donations and Grants - £8,884 in the quarter**, 178% of the annual budgeted income (£5,000).

The budgeted amount being the Corrou Trust award - £5k, as received in December.

The balance of donations in the year being £3,000 from Basil Death towards lectionary costs for parishes and numerous small donations received from individuals.

- **Other Income - £1,189 – in the quarter, 99%** of the annual budgeted income (£1,200). The budgeted amount being the quarterly garage rental income received - £300 per quarter. The additional balance being employers NIC allowance which offsets the NIC expense.

## Expenditure

- **Total Expenses** for the quarter **£63,120** representing 23% of the annual budgeted expenditure (£270,635).
- **Parish Support – budget £16,000** - no expenditure in the quarter
- **Clergy Provision - £28,926** for the quarter – **25%** of budgeted (£115,869)
- Safeguarding expenditure in the quarter **£1,971**, 26% of budget (£7,500)
- **Diocesan administration expenses £26,014 in the quarter**, representing 35% of the budgeted expenditure (£74,847).

Expenditure is as budgeted with the exception of the £3,000 included in other expenses representing the Basil Death lectionary disbursements to parishes. Other costs are high as they are either one off or cover the year, i.e. CIS insurance of £2,050 covering the year to October 2025, additional costs for the website redesign and hosting, £1,870 and email security project £945.

RC Diocese of Argyll and the Isles  
Charity Registration number SC002876

<b>Summary Income &amp; Expenditure for the Quarter ended 28.2.2025</b>						
	<b>Actual</b>			<b>Actual</b>		<b>Annual Budget</b>
	<b>Dec-24</b>	<b>Jan-25</b>	<b>Feb-25</b>	<b>Q1</b>	<b>Var</b>	<b>Total</b>
<b>Income</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>%</b>	<b>£</b>
Levy income	17,922	17,922	18,860	54,704	24%	224,463
BCOS collections	742	3,948	-	4,691	41%	11,500
Diocesan Collections	-	-	4,282	4,282	19%	22,100
Dividends from Investments	-	1,639	-	1,639	23%	7,200
Diocesan Gift Aid	-	-	-	-	0%	4,220
Donations	8,488	371	25	8,884	178%	5,000
Other	596	296	296	1,189	99%	1,200
OLAATI Donations	-	-	-	-		-
Bishop's Capital Fund	270	20	20	310		-
<b>Total Income</b>	<b>28,019</b>	<b>24,197</b>	<b>23,483</b>	<b>75,699</b>	<b>27%</b>	<b>275,683</b>
<b>Expenditure</b>						
ESF costs	-	-	-	-		-
Parish Support	-	-	-	-	0%	16,000
Audit & Accountancy Fees	-	-	-	-	0%	18,000
Clergy provision	10,063	11,231	7,631	28,926	25%	115,869
CNET (BCOS) expenditure	653	-	-	653	4%	15,915
Safeguarding	1,214	424	333	1,971	26%	7,500
Bishop's Administration	2,656	1,643	1,256	5,556	25%	22,505
Diocesan Administration	11,800	8,708	5,506	26,014	35%	74,847
<b>Total Expenditure</b>	<b>26,387</b>	<b>22,007</b>	<b>14,726</b>	<b>63,120</b>	<b>23%</b>	<b>270,635</b>
<b>SURPLUS / (DEFICIT)</b>	<b>1,632</b>	<b>2,189</b>	<b>8,757</b>	<b>12,579</b>	<b>249%</b>	<b>5,048</b>