



Diocesan Finance Report for the 6 months Ended 31st May 2024

1 General Finance Update

➤ External Audit and Statutory Accounts – 2023

The 2023 statutory accounts are now ready for signature and approval by Trustees. The audit was completed on time and the management letter presented to the Trustees. This will allow the OSCR return to be completed prior to the 31st August deadline.

➤ **Gift Aid claims** are being received from parishes and processed to HMRC

2 Diocesan Management Accounts for 6 months ended 31.5.2024

Key points :

Income

- **Total Income** for the period - **£141,634** representing 53% of the annual budgeted income (£266,529).
- **Levy income for the period £107,773** as budgeted.
- **BCOS second collections, income for the period - £7,077** representing 62% of the annual budgeted income (£11,500).

	<u>COMMUNICATIONS</u>	<u>J&P</u>	<u>SCES</u>	<u>2024</u>
BUDGET	4,000	3,700	3,800	11,500
ACTUAL	2,889	4,075	113	7,077
		110%	3%	62%

- **Diocesan Collections, income for the period - £5,854** representing 26% of the annual budgeted income (£22,100).
 - FEB – PASTORAL FORMATION - Budget **£3.6K** – actual **£5.3K**, representing 147% 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 £4,123** - 57% of the annual budgeted income (£7,200)

- **Gift Aid on Diocesan Collections -£1,459** – 35% of the annual budgeted income (£4,220)

- **Donations and Grants - £7,442 in the period**, 149% of the annual budgeted income (£5,000).

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

The balance of donations in the year being £300 for priests Christmas 2023 gift and numerous small regular donations received from individual donors.

- **Other Income - £5,411 – in the period, 451%** of the annual budgeted income (£1,200). The budgeted amount being the quarterly garage rental income received - £300 per quarter.

An insurance claim amount of **£2,556** was received in March in respect of storm damage to the roof of the Bishop's house – this offsets the repair expense incurred at the end of February.

The additional remaining balance being employers NIC allowance which offsets the NIC expense.

- **OLAATI Donations** - being a donation for the priests Christmas 2023 gift. The full £2,425 being paid out in February against other expenses.

Expenditure

- **Total Expenses** for the period **£130,760** representing 50% of the annual budgeted expenditure (£259,160).
- **Parish Support £5,767** for the period – **34%** of budgeted (£16,958)
- **Clergy Provision - £63,318** for the period – **60%** of budgeted (£106,014)
- BCOS expenditure in the period **£4,649** - 29% of budget (£15,915)
- Safeguarding expenditure in the period **£2,504** - 52% of budget (£4,800)

- **Diocesan administration expenses £45,669 in the period,**
representing 61% of the budgeted expenditure (£74,864).

Expenditure is as budgeted with the exception of the inclusion of the 2023 priests' gift as reported above

Summary Income & Expenditure for the Half Year Ended 31st May 2024								Annual
	Actual	Actual			Actual	YTD	Var	Budget
	Q1	Mar-24	Apr-24	May-24	Q2	Total	%	Total
	£	£	£	£	£	£		£
Income								
Levy income	54,006	17,922	17,922	17,923	53,767	107,773	50%	215,309
BCOS collections	4,188	-	-	2,889	2,889	7,077	62%	11,500
Diocesan Collections	5,190	164	45	456	665	5,854	26%	22,100
Dividends from Investments	1,877	-	2,246	-	2,246	4,123	57%	7,200
Diocesan Gift Aid	-	-	1,114	345	1,459	1,459	35%	4,220
Donations	6,364	257	534	287	1,078	7,442	149%	5,000
Other	1,122	3,148	535	606	4,289	5,411	451%	1,200
OLAATI Donations	2,125	-	-	-	-	2,125		-
Bishop's Capital Fund	310	20	20	20	60	370	31%	1,200
Total Income	75,181	21,511	22,416	22,526	66,453	141,634	53%	266,529
Expenditure								
ESF costs	-	-	-	-	-	-		-
Parish Support	4,036	577	577	577	1,731	5,767	34%	16,958
Audit & Accountancy Fees	- 18,530	14,112	-	-	14,112	- 4,418	-22%	20,012
Clergy provision	28,331	13,717	9,122	12,148	34,987	63,318	60%	106,014
CNET (BCOS) expenditure	2,772	1,877	-	-	1,877	4,649	29%	15,915
Safeguarding	1,115	1,082	13	294	1,389	2,504	52%	4,800
Bishop's Administration	6,056	4,479	1,284	1,452	7,215	13,271	64%	20,596
Diocesan Administration	23,505	8,896	7,057	6,210	22,164	45,669	61%	74,864
Total Expenditure	47,285	44,741	18,053	20,681	83,474	130,760	50%	259,160
SURPLUS / (DEFICIT)	27,896	(23,230)	4,362	1,846	(17,022)	10,874	148%	7,369