



Diocesan Finance Report for the 9 months Ended 31st August 2024

1 General Finance Update

➤ External Audit and Statutory Accounts – 2023

The 2023 statutory accounts were signed off and the OSCR return submitted on 12th of June 2024

➤ Water exemption 2024/25 spreadsheet completed and submitted

➤ **Gift Aid claims** continue to be received from parishes and processed to HMRC

➤ External Audit and Statutory Accounts – 2024

Initial preparation and data gathering is now underway

➤ The Bishop successfully sourced a suitable **replacement vehicle** which has now been purchased on his behalf

2 Diocesan Management Accounts for 9 months ended 31.8.2024

Key points :

Income

➤ **Total Income** for the period - **£219,297** representing 82% of the annual budgeted income (£266,529).

- **Levy income for the period £161,542** as budgeted.
- **BCOS second collections, income for the period - £8,072** representing 70% of the annual budgeted income (£11,500).

The final collection of the year to be held for SCES on 17th of November

	<u>COMMUNICATIONS</u>	<u>J&P</u>	<u>SCES</u>	2024
BUDGET	4,000	3,700	3,800	11,500
ACTUAL	3,884	4,075	113	8,072
	97%	110%	3%	70%

- **Diocesan Collections, income for the period - £21,257** representing 96% of the annual budgeted income (£22,100). This includes the diocesan £2,550 collected from the Day for Life appeal.
 - FEB – PASTORAL FORMATION - Budget **£3.6K** – actual **£5.3K**, representing 147% of the budgeted income
 - JUL – BISHOP’S ADMIN FUND - Budget **£5K** – actual **£6.3k**
 - AUG – SRP - Budget **£8K** – actual to date **£7k** with further amounts expected from parishes
 - SEP – ESF - Budget **£4.5K** - collected as a contribution towards Temporary provision expenses for priests – collection scheduled for 8th of September
- **Investment Dividend £6,655** - 92% of the annual budgeted income (£7,200)
- **Gift Aid on Diocesan Collections -£4,638** – 110% of the annual budgeted income (£4,220)

- **Donations and Grants - £7,977 in the period**, 160% of the annual budgeted income (£5,000).

The budgeted amount being the Corrou 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 - £6,600 – in the period**, 550% 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 **£190,058** representing 73% of the annual budgeted expenditure (£259,160).
- **Parish Support £5,767** for the period – **34%** of budgeted (£16,958)
- **Clergy Provision - £89,806** for the period – **85%** of budgeted (£106,014)
- BCOS expenditure in the period **£9,795** - 62% of budget (£15,915)

- Safeguarding expenditure in the period **£4,383** - 91% of budget (£4,800). The extra expenditure being attributed to supporting the recent Loud Fence event.
- **Diocesan administration expenses £63,051 in the period**, representing 84% 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 Quarter Ended 31st August 2024									
	Actual	Actual	Actual			Actual	YTD		Annual
	Q1	Q2	Jun-24	Jul-24	Aug-24	Q3	Total	Var	Budget
	£	£	£	£	£	£	£	%	£
Income									
Levy income	54,006	53,767	17,923	17,923	17,923	53,769	161,542	75%	215,309
BCOS collections	4,188	2,909	975	-	-	975	8,072	70%	11,500
Diocesan Collections	5,190	725	2,100	5,918	7,324	15,342	21,257	96%	22,100
Dividends from Investments	1,877	2,246	-	2,533	-	2,533	6,655	92%	7,200
Diocesan Gift Aid	-	1,459	1,407	1,569	204	3,179	4,638	110%	4,220
Donations	6,364	1,078	55	255	225	535	7,977	160%	5,000
Other	1,122	4,289	596	296	296	1,189	6,600	550%	1,200
OLAATI Donations	2,125	-	-	-	-	-	2,125		-
Bishop's Capital Fund	310	60	20	20	20	60	430		-
Total Income	75,181	66,533	23,077	28,514	25,993	77,583	219,297	82%	266,529
Expenditure									
ESF costs	-	-	-	-	-	-	-		-
Parish Support	4,036	1,731	-	-	-	-	5,767	34%	16,958
Audit & Accountancy Fees	18,530	17,640	-	-	-	-	890	-4%	20,012
Clergy provision	28,331	35,593	10,131	7,631	7,631	25,394	89,318	84%	106,014
CNET (BCOS) expenditure	2,772	1,877	5,146	-	-	5,146	9,795	62%	15,915
Safeguarding	1,115	1,789	1,336	130	13	1,479	4,383	91%	4,800
Bishop's Administration	6,056	7,240	2,088	1,408	1,353	4,849	18,145	88%	20,596
Diocesan Administration	23,505	22,399	5,604	5,789	5,755	17,147	63,051	84%	74,864
Total Expenditure	47,285	88,268	24,306	14,958	14,753	54,017	189,570	73%	259,160
SURPLUS / (DEFICIT)	27,896	(21,736)	(1,229)	13,556	11,240	23,566	29,727	403%	7,369