

## Diocesan Finance Report for the Year Ended 30<sup>th</sup> November 2024



### 1 General Finance Update

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

Work is now underway to begin processing the 2024 parish returns, and finalising the Diocesan accounts.

#### ➤ Diocesan Budget 2025 – a draft budget is in preparation and will shortly be shared with the Trustees for discussion and revision, prior to presentation to the March 2025 Finance Board

#### ➤ Clergy Assembly – the Diocesan Finance Manager was invited to address the assembly held online on the 12<sup>th</sup> of November.

A range of topics were discussed including updating the clergy on the new IT security arrangements, and a reminder of the policy whereby cash is to be counted by 2 persons to **wherever** possible.

A draft of the redesigned weekly cash sheet was discussed and feedback requested prior to finalising and implementation in 2025.

### 2 Diocesan Management Accounts for the year ended 30.11.2024

Key points :

The accounts information submitted below is not final and as such does not include – depreciation, 2024 opening balance, and final accrual and prepayment adjustments.

## Income

- **Total Income** for the year - **£294,667** representing 111% of the budgeted income (£266,529).
- **Levy income for the period £215,304** as budgeted.
- **BCOS second collections, income for the year - £11,923** representing 104% of the annual budgeted income (£11,500).

	<u>COMMUNICATIONS</u>	<u>J&amp;P</u>	<u>SCES</u>		<b>2024</b>
<b>BUDGET</b>	4,000	3,700	3,800		11,500
<b>ACTUAL</b>	3,888	4,075	3,960		<b>11,923</b>
	97%	110%	104%		104%

- **Diocesan Collections, income for the year - £28,822** representing 130% of the budgeted income (£22,100)
  - FEB – PASTORAL FORMATION - Budget **£3.6k** – actual **£5.3k**
  - JUNE – DAY FOR LIFE - Budget **£1k** – actual **£2.5k**
  - JUL – BISHOP’S ADMIN FUND - Budget **£5k** – actual **£6.3k**
  - AUG – SRP - Budget **£8k** – actual **£9.1k**
  - SEP – ESF - Budget **£4.5K** – actual **£5.5k**

(collected as a contribution towards Temporary provision expenses)

- **Investment Dividend £8,925** - 124% of the annual budgeted income (£7,200)
- **Gift Aid on Diocesan Collections - £5,304** – 126% of the annual budgeted income (£4,220)
- **Donations and Grants - £8,485 in the year**, 170% 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 - £13,290 – in the year, 1107%** 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 2024 RC Clergy Quota fund grant of **£4,800** was received and disbursed to the parishes in September. The grants this year included an additional £100 per parish towards the new lectionary costs.

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 year **£273,123** representing 105% of the annual budgeted expenditure (£259,160).
- **Parish Support £14,107** for the year – **83%** of budget (£16,958)
- **Clergy Provision - £114,713** for the year – **108%** of budget (£106,014)
- **BCOS expenditure** in the period **£12,979** - 82% of budget (£15,915)

These expenses are pro-rated to each diocese on the basis of the number of infant baptisms recorded in the directory. Hence the RCDAI annual share of costs fluctuates as result of both local and national baptisms. The final charge for 2024 has not yet been received at the point of this report.

- Safeguarding expenditure in the period **£6,617** - 138% of budget (£4,800). The extra expenditure being attributed to supporting the Loud Fence event.
- **Diocesan administration expenses £87,468 in the year**, representing 117% of the budgeted expenditure (£74,864).

Whilst the key items of diocesan expenditure were as budgeted the £87k total includes other items of unbudgeted expense such as :

Isys Computers in regard to the cyber security review (£1000), Sancta Familia filming for Olaati (£800), fines for website photos (£475), Papal awards (£700) reimbursed from parishes, a new laptop for the Chancellor (£565) and accommodation charges for the Bishop's Rome trip which will be refunded by BCOS in due course (£755).

RC Diocese of Argyll and the Isles  
Charity Registration number SC002876

Summary Income & Expenditure for the Year Ended 30th November 2024										
	Actual	Actual	Actual	Actual			Actual	YTD	Var	Annual
	Q1	Q2	Q3	Sep-24	Oct-24	Nov-24	Q4	Total	%	Budget
	£	£	£	£	£	£	£	£		£
<b>Income</b>										
Levy income	54,006	53,767	53,769	17,923	17,923	17,916	53,762	215,304	100%	215,309
BCOS collect ons	4,188	2,909	975	-	-	3,852	3,852	11,923	104%	11,500
Diocesan Collect ons	5,190	725	15,387	6,501	1,016	3	7,520	28,822	130%	22,100
Div dends from Investments	1,877	2,246	2,533	-	2,269	-	2,269	8,925	124%	7,200
Diocesan Gift Aid	-	1,459	3,179	666	-	-	666	5,304	126%	4,220
Donations	6,364	1,078	535	25	457	25	507	8,485	170%	5,000
Other	1,122	4,289	1,189	5,096	596	996	6,689	13,290	1107%	1,200
OLAATI Donations	2,125	-	-	-	-	-	-	2,125		-
Bishop's Cap tal Fund	310	60	60	20	20	20	60	490		-
<b>Total Income</b>	<b>75,181</b>	<b>66,533</b>	<b>77,628</b>	<b>30,232</b>	<b>22,282</b>	<b>22,812</b>	<b>75,325</b>	<b>294,667</b>	<b>111%</b>	<b>266,529</b>
<b>Expenditure</b>										
ESF costs	-	-	-	-	-	-	-	-		-
Parish Support	4,036	1,731	-	-	6,483	1,857	8,340	14,107	83%	16,958
Audit & Accountancy Fees	- 18,530	17,640	-	-	-	17,700	17,700	16,810	84%	20,012
Clergy provis on	28,331	35,593	25,394	10,131	7,631	7,631	25,394	114,713	108%	106,014
CNET (BCOS) expenditure	2,772	1,877	5,146	-	-	3,183	3,183	12,979	82%	15,915
Safeguarding	1,115	1,789	1,479	1,723	196	315	2,234	6,617	138%	4,800
Bishop's Administration	6,056	7,022	4,856	1,317	1,264	87	2,494	20,429	99%	20,596
Diocesan Administrat on	23,505	22,402	17,564	10,745	9,020	4,233	23,997	87,468	117%	74,864
<b>Total Expenditure</b>	<b>47,285</b>	<b>88,054</b>	<b>54,440</b>	<b>23,916</b>	<b>24,595</b>	<b>34,833</b>	<b>83,344</b>	<b>273,123</b>	<b>105%</b>	<b>259,160</b>
<b>SURPLUS / (DEFICIT)</b>	<b>27,896</b>	<b>(21,521)</b>	<b>23,188</b>	<b>6,315</b>	<b>(2,313)</b>	<b>(12,021)</b>	<b>(8,019)</b>	<b>21,544</b>	<b>292%</b>	<b>7,369</b>