

LICHFIELD DIOCESAN BOARD OF FINANCE (INCORPORATED)
MANAGEMENT ACCOUNTS - INCOME AND EXPENDITURE ACCOUNT
FOR THE 8 MONTHS ENDED 31st August 2020

	Note	Actual 2019 8 mths to 31/08/2019	Budget 2020 12 mths to 31/12/2020	Budget 2020 8 mths to 31/08/2020	Actual 2020 8 mths to 31/08/2020	Variance Favourable/ (Adverse) for the period against Budget	Variance Favourable/ (Adverse) against previous year
INCOME							
INCOME ATTRIBUTABLE TO CONTINUING OPERATIONS:							
Parish Share	1	6,660,503	11,465,496	7,643,664	5,823,857	(1,819,807)	(836,645)
Commissioners' Stipend Allocation		1,333,553	2,112,965	1,408,643	1,408,645	2	75,092
Parochial Fees		1,134,089	1,280,000	853,333	258,620	(594,714)	(875,469)
Training Income		24,000	41,811	27,874	24,000	(3,874)	0
Investment Income and Donations	2	670,064	2,050,245	1,366,830	1,170,754	(196,076)	500,690
Total Income Attributable to Continuing Operations		9,934,209	16,950,517	11,300,345	8,685,876	(2,614,469)	(1,248,333)
EXPENDITURE							
EXPENDITURE ATTRIBUTABLE TO CONTINUING OPERATIONS:							
Stipends (Direct)	4	5,220,902	8,099,913	5,399,942	5,205,390	194,552	15,512
Other Stipend Related Costs	5	655,389	956,182	637,455	589,131	48,324	66,258
Clergy Pensions		1,567,563	2,552,749	1,701,833	1,590,466	111,366	(22,903)
Housing	6	914,140	1,760,957	1,173,971	841,373	332,598	72,767
Contributions to General Synod		658,188	1,056,128	704,085	704,086	(1)	(45,898)
Strategic Funding (inc RPM)		112,000	0	0	0	0	112,000
Administration Division	7	818,458	1,344,918	896,612	786,482	110,130	31,976
Discipleship, Vocations, Evangelism and Education	9	738,833	1,321,696	881,131	679,644	201,486	59,189
DBS Pension Liability		53,250	79,878	53,252	53,250	2	0
Miscellaneous Grants		25,459	34,658	23,105	15,803	7,302	9,656
Total Expenditure Attributable to Continuing Operations		10,764,183	17,207,079	11,471,386	10,465,626	1,005,760	298,557
SURPLUS/(DEFICIT)		(829,975)	(256,562)	(171,041)	(1,779,751)	(1,608,709)	(949,776)
Planned Transfers from reserves		0	35,000	23,333			
Reported Excess in Budgets		0	91,345	60,897			
		0	20,100	13,400			
Less:							
Other Sundry Costs not forming part of the Budget		(13,773)		-	(11,271)	(11,271)	2,502
Decrease/(Increase) in Provision for Share Doubtful Debts	8	64,705			86,688	86,688	21,983
		0					
SURPLUS/(DEFICIT) TO RESERVES		(779,042)	(110,117)	(73,411)	(1,704,333)	(1,533,292)	(925,291)

NB - The Management Accounts are produced using the accruals concept, with the exception of the Parish Share
The Parish Share shown in the Management Accounts reflects the actual cash received in the year to date for the current year. Receipts against arrears are not accounted as they are receipts against previous years liabilities.

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1. Parish Share

Parish Share requested
Current years arrears at month end
Provision for Shortfall in Share

Actual 2019 8 mths to 31/08/2019	Budget 2020 12 mths to 31/12/2020	Budget 2020 8 mths to 31/08/2020	Actual 2020 8 mths to 31/08/2020	Variance Favourable/ (Adverse) for the period against Budget	Variance Favourable/ (Adverse) against previous year
7,867,430	12,197,336	8,131,557	8,059,702	(71,855)	192,272
(946,093)	-	-	(1,938,713)	(1,938,713)	(992,619)
(260,834)	(731,840)	(487,893)	(297,132)	190,761	(36,298)
6,660,503	11,465,496	7,643,664	5,823,857	(1,819,807)	(836,645)

2. Investment Income & Donations

Property Rental Income
Investment Income and Interest
EIO Distributions
Glebe Land Rent
General Donations & Other Income

Actual 2019 8 mths to 31/08/2019	Budget 2020 12 mths to 31/12/2020	Budget 2020 8 mths to 31/08/2020	Actual 2020 8 mths to 31/08/2020	Variance Favourable/ (Adverse) for the period against Budget	Variance Favourable/ (Adverse) against previous year
102,613	296,986	197,991	224,146	26,155	121,532
408,437	1,317,854	878,569	699,465	(179,104)	291,028
154,160	229,500	153,000	153,000	0	(1,160)
1,234	205,906	137,271	93,560	(43,711)	92,326
	0	0	583	583	583
670,064	2,050,246	1,366,831	1,170,754	(196,077)	500,690

4. Direct Stipends

Stipends Pay
Council Tax
Water Rates
Stipends Ers NI
Apprenticeship Levy
Settlement Costs

Actual 2019 8 mths to 31/08/2019	Budget 2020 12 mths to 31/12/2020	Budget 2020 8 mths to 31/08/2020	Actual 2020 8 mths to 31/08/2020	Variance Favourable/ (Adverse) for the period against Budget	Variance Favourable/ (Adverse) against previous year
4,394,793	6,795,744	4,530,496	4,417,887	112,609	(23,094)
351,097	600,960	400,640	372,008	28,632	(20,910)
90,075	136,965	91,310	70,409	20,901	19,667
359,361	532,235	354,823	324,314	30,509	35,046
19,824	34,009	22,673	19,679	2,993	145
5,751	0	0	1,093	(1,093)	4,658
5,220,902	8,099,913	5,399,942	5,205,390	194,552	15,512

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5. Indirect Stipend Related Costs

	Actual 2019 8 mths to 31/08/2019	Budget 2020 12 mths to 31/12/2020	Budget 2020 8 mths to 31/08/2020	Actual 2020 8 mths to 31/08/2020	Variance Favourable/ (Adverse) for the period against Budget	Variance Favourable/ (Adverse) against previous year
Removal Expenses	38,946	67,438	44,959	46,053	(1,095)	(4,043)
Settling In Allowances	60,957	80,182	53,455	52,770	685	(18,983)
First Appointment Grant	42,010	50,787	33,858	23,426	10,432	42,904
Archdeacon of Lichfield	33,787	68,779	45,853	50,593	(4,740)	21,198
Archdeacon of Stoke	66,330	100,403	66,935	62,077	4,858	(1,348)
Archdeacon of Salop	71,790	99,818	66,545	54,368	12,177	(48,351)
Archdeacon of Walsall	60,729	106,571	71,047	83,465	(12,418)	(78,302)
Bishop of Wolverhampton	6,017	5,988	3,992	6,723	(2,731)	(1,920)
Bishop of Stafford	5,163	5,891	3,928	3,571	357	1,022
Bishop of Shrewsbury	4,803	6,811	4,541	8,612	(4,072)	17,148
Bishop of Lichfield	4,592	5,982	3,988	8,872	(4,884)	4,798
Other Expenses	25,761	26,827	17,885	13,031	4,854	(12,613)
Stipends CRB	13,670	17,500	11,667	5,488	6,179	27,524
Clergy Spouses Assistance	418	4,000	2,667	0	2,667	102,405
Glebe Land Outgoings	33,012	51,805	34,537	28,083	6,454	(22,855)
Total Training Costs	102,405	150,133	100,089	97,243	2,846	(97,180)
Rural Dean Expenses	5,228	16,865	11,243	1,768	9,475	24,665
Team Rector Expenses	63	2,423	1,615	156	1,459	43,807
Plurality Expenses	26,433	43,000	28,667	10,685	17,982	(10,685)
Vacancy Support Fund (Net)	43,963	39,581	26,387	31,967	(5,580)	(31,831)
Discretionary and Visitor Fund	0	0	0	18	(18)	166
Insurance - Clergy Legal Defence	136	2,114	1,409	153	1,256	(153)
Clergy Retirement Officers Expenses	184	3,283	2,189	0	2,189	8,995
Central Secretary Support	0	0	0	0	0	0
House Rentals	8,995	0	0	0	0	0
CC Bank Interest	0	0	0	9	(9)	655,380
Indirect Stipend Related Costs	655,389	956,182	637,455	589,131	48,324	621,745

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3. Housing

House Repairs
 Gas Maintenance
 Delegated Authority
 Insurance
 Mortgages
 Other

Sub Total - Building Costs

Administration - Benefice Buildings Committee

	Actual 2019 8 mths to 31/08/2019	Budget 2020 12 mths to 31/12/2020	Budget 2020 8 mths to 31/08/2020	Actual 2020 8 mths to 31/08/2020	Variance Favourable/ (Adverse) for the period against Budget	Variance Favourable/ (Adverse) against previous year
House Repairs	533,942	1,392,300	928,200	510,565	417,635	(385,657)
Gas Maintenance	39,238	47,794	31,863	33,403	(1,541)	3,787
Delegated Authority	124,908	20,000	13,333	131,431	(118,097)	(131,431)
Insurance	37,191	54,075	36,050	36,044	6	(34,995)
Mortgages	0	0	0	0	0	0
Other	1,048	0	0	4,511	(4,511)	731,815
Sub Total - Building Costs	736,326	1,514,169	1,009,446	715,953	293,493	183,520
Administration - Benefice Buildings Committee	177,814	246,788	164,525	125,420	39,105	788,720
	914,140	1,760,957	1,173,971	841,373	332,598	972,240

4. ADMINISTRATION DIVISION

Statutory & Legal Costs
 Services to Parishes
 St Mary's House

Note 8
 Note 9
 Note 10

	Actual 2019 8 mths to 31/08/2019	Budget 2020 12 mths to 31/12/2020	Budget 2020 8 mths to 31/08/2020	Actual 2020 8 mths to 31/08/2020	Variance Favourable/ (Adverse) for the period against Budget	Variance Favourable/ (Adverse) against previous year
Statutory & Legal Costs	187,886	313,941	209,294	171,033	38,261	(16,853)
Services to Parishes	233,351	475,062	316,708	275,199	41,509	41,848
St Mary's House	397,221	555,914	370,609	340,250	30,359	(152,364)
	818,458	1,344,918	896,611	786,482	110,129	(127,370)

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5. STATUTORY & LEGAL EXPENSES

Representation - General Synod
- Diocesan Synod
Diocesan Committee Expenses
Diocesan Mission and Pastoral Committee
Legal Fees:- Retained Work (net)
Non Retained Work
Clergy Discipline Measure
Faculty Fees inc Chancellor
CRB Administration
Diocesan Advisory Committee
Patronage Board

	Actual 2019 8 mths to 31/08/2019	Budget 2020 12 mths to 31/12/2020	Budget 2020 8 mths to 31/08/2020	Actual 2020 8 mths to 31/08/2020	Variance Favourable/ (Adverse) for the period against Budget	Variance Favourable/ (Adverse) against previous year
Representation - General Synod	7,100	17,002	11,335	5,781	5,553	(1,319)
- Diocesan Synod	3,449	5,863	3,909	1,454	2,454	(1,994)
Diocesan Committee Expenses	6,317	9,230	6,153	1,057	5,096	(5,260)
Diocesan Mission and Pastoral Committee	21,384	27,640	18,427	16,545	1,881	(4,838)
Legal Fees:- Retained Work (net)	61,779	100,738	67,159	64,747	2,412	2,967
Non Retained Work	33	3,207	2,138	3	2,135	(31)
Clergy Discipline Measure	4,750	0	0	2,560	(2,560)	(2,190)
Faculty Fees inc Chancellor	20,843	40,326	26,884	20,868	6,017	24
CRB Administration	9,536	15,723	10,482	9,792	690	256
Diocesan Advisory Committee	52,689	94,212	62,808	48,227	14,581	(4,462)
Patronage Board	6	0	0	0	0	(6)
	0					
	187,886	313,941	209,294	171,033	38,261	(16,853)

6. SERVICES TO PARISHES

Parish Resources
Diocesan Trust
Communications
Safeguarding

	Actual 2019 8 mths to 31/08/2019	Budget 2020 12 mths to 31/12/2020	Budget 2020 8 mths to 31/08/2020	Actual 2020 8 mths to 31/08/2020	Variance Favourable/ (Adverse) for the period against Budget	Variance Favourable/ (Adverse) against previous year
Parish Resources	105,315	134,225	89,483	82,300	7,183	(23,015)
Diocesan Trust	19,008	33,770	22,513	21,553	960	2,545
Communications	84,431	143,523	95,682	79,099	16,583	26,216
Safeguarding	24,597	163,544	109,029	92,246	16,783	(73,238)
	233,351	475,062	316,708	275,199	41,509	(67,492)

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7. DIOCESAN OFFICE OVERHEAD EXPENSES

	Actual 2019 8 mths to 31/08/2019	Budget 2020 12 mths to 31/12/2020	Budget 2020 8 mths to 31/08/2020	Actual 2020 8 mths to 31/08/2020	Variance Favourable/ (Adverse) for the period against Budget	Variance Favourable/ (Adverse) against previous year
Income	(30,000)	(62,787)	(41,858)	(21,126)	(20,732)	(8,874)
Personnel Costs (Salaries, Expenses, Training)	262,586	362,882	241,921	228,275	13,646	34,311
Administration Costs (Printing/stationery/Postage etc)	46,764	58,854	39,236	35,285	3,951	11,479
Diocesan Office (Repairs, Rates, Heat, Light, Lease etc)	45,126	57,620	38,413	32,138	6,276	12,988
Computer and equipment maintenance and repairs	51,747	68,458	45,639	31,681	13,958	20,066
Insurance	25,206	48,192	32,128	24,558	7,570	648
Professional fees/Governance	25,004	41,040	27,360	28,748	(1,388)	(3,744)
Depreciation	27,026	36,449	24,299	15,121	9,178	11,905
	453,458	610,708	407,139	374,679	32,460	78,779
Less: St Mary's House Recharge Contributions Inter fund Transfer	36,237	54,794	36,529 0	34,428 0	(2,101) 0	(1,808) 0
	94,283	555,914	370,609	340,250	30,359	76,971

8. Adjustment to Provision for Doubtful Debts

	2019	2020
Total share arrears as at month end	2,265,115	3,313,632
current provision - balance on 7231 at month end	(1,471,177)	(1,461,608)
Provisional Increase in Provision if year end was at month end	793,939	1,852,025
Less arrears included in the accounts for the current year	(906,857)	(1,938,713)
Adjustment in the Management Accounts for the Provision of DD	(112,918)	(86,688)

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9. DVE & Education

Following the restructure of Ministry, Mission etc it is not possible to create accurate comparatives this year, the table below shows expenditure to date for DVE and Education.

	Budget 2020 12 mths to 31/12/2020	Budget 2020 8 mths to 31/08/2020	Actual 2020 8 mths to 31/08/2020	Variance Favourable/ (Adverse) for the period against Budget
0801 DVE CENTRAL	44,904	29,936	25,000	4,936
0811 TRANSFORMING CHURCH AND COMMUNITY	85,421	56,947	48,921	8,027
0812 CLERGY WELL BEING	34,045	22,697	19,853	2,844
0813 STRATEGIC WELL BEING	27,165	18,110	14,432	3,678
0814 BCUIM	30,268	20,178	11,105	9,073
0815 ENABLING CHURCH	28,391	18,927	11,474	7,453
0816 MINISTRY FOR THE DEAF	17,525	11,683	9,738	1,945
0817 DEMENTIA FRIENDLY CHURCH	20,100	13,400	15,227	(1,827)
0830 MISSION				0
0831 ENVIRONMENTAL ENABLER	54,515	36,343	23,904	12,439
0832 EVANGELISM ENABLER (0-12)	55,000	36,667	20,097	16,570
0833 CHAPLAINCY AND MISSION STRATEGY ENABLER	54,884	36,589	34,898	1,691
0834 SCHOOLS MISSION ENABLER	55,000	36,667	32,948	3,718
0835 MISSION DEVELOPMENT F/X	63,789	42,526	22,637	19,889
0836 ARCHDEACON MISSIONER	26,832	17,888	15,187	2,701
0837 WORLD MISSION	41,513	27,675	19,621	8,055
0840 MISSION CENTRAL	23,025	15,350	16,291	(941)
0850 MINISTRY				0
0851 DIRECTOR OF VOCATIONS	87,753	58,502	39,314	19,188
0852 MINISTRY TRAINING ENABLER	55,000	36,667	46,156	(9,490)
0853 MINISTRY DEVELOPEMENT ENABLER	99,826	66,551	35,502	31,049
0854 MINISTRY DEVELOPMENT GRANTS	43,850	29,233	13,114	16,119
0855 ORDAINED STRATEGY ENABLER	96,372	64,248	39,685	24,563
0860 MINISTRY GENERAL	95,285	63,523	64,593	(1,069)
0870 EDUCATION				0
0871 BOARD OF EDUCATION GRANT	146,233	97,489	91,556	5,933
0872 EDUCATION EXECUTIVE	35,000	23,333	8,391	14,942
				0
	1,321,696	881,131	679,644	201,486