

Item DS158/08 Budget 2024

**Diocesan Synod
14th October 2023**

Budget Environment

- **Stipendiary headcount**
 - ***Maintain commitment to 175 posts through 2027***
- **2024 stipends increase**
 - ***Increase at 1% above NSB – 6% in total***
- **Parish share**
 - ***No further reduction***
 - ***impact of comms and support***
- ❖ **Investment income**
 - ❖ ***Glebe and investment income will be stable***

Budget Environment II

❖ Attendance

- ❖ *Lower overall AWA*
- ❖ *Further closures*
- ❖ *Lack of parish officers to intensify*

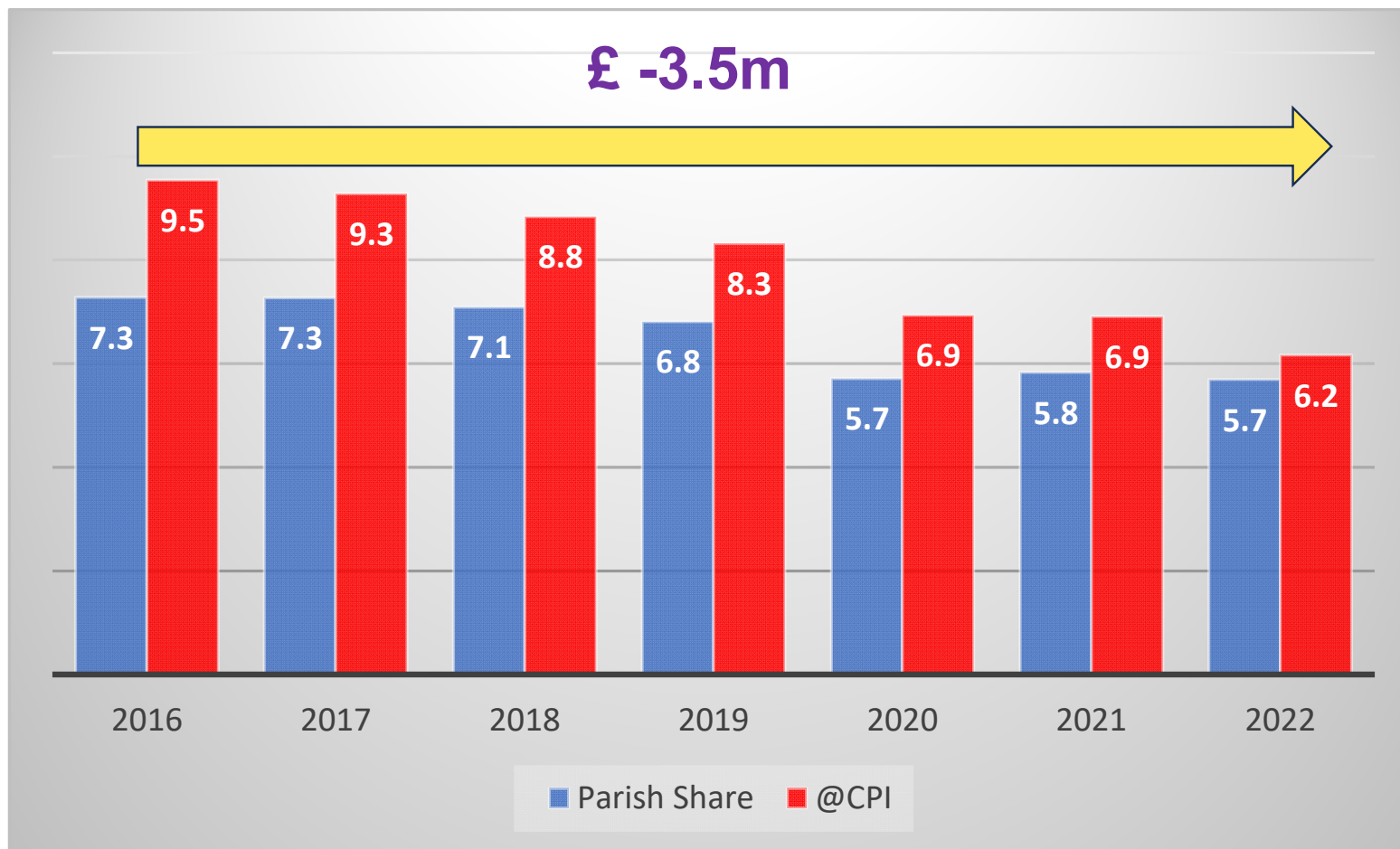
❖ Inflation

- ❖ *Expect a gradual decline – but permanently higher costs*

❖ Heat, Light & Power

- ❖ *Gas and electric will be steady or reduce in 2024*

Parish Share Receipts



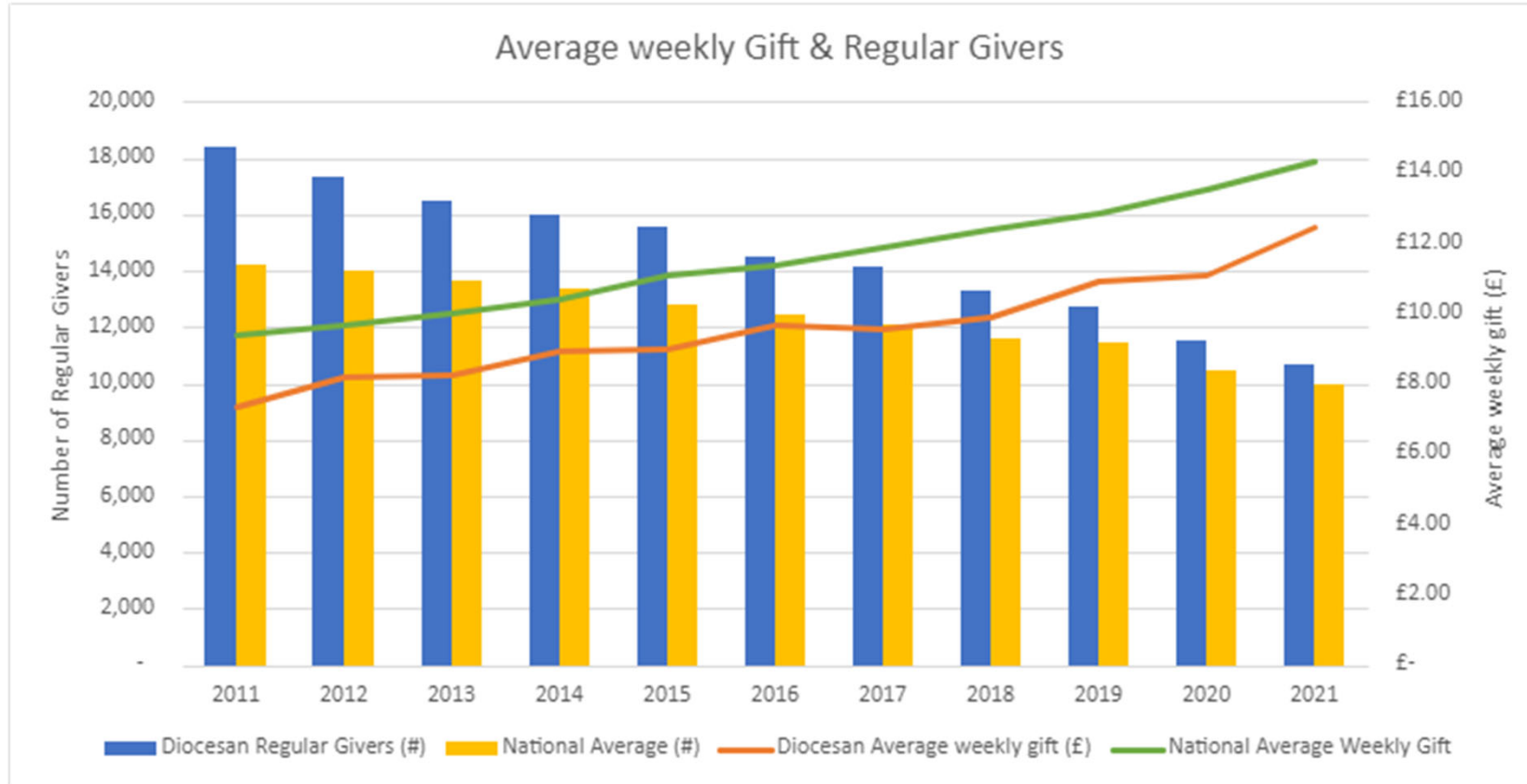
Medium Term Factors

- ❖ **Giving and generosity**
 - ❖ *What will we be able to pay for?*
 - ❖ *Pruning vs. deadheading*
 - ❖ *Viable parishes*
 - ❖ *Parish roles for mutual flourishing*
- ❖ **Growing**
 - ❖ *Parish support and young families work*
 - ❖ *Developing and nurturing lay leaders*
- ❖ **Eco & net zero**

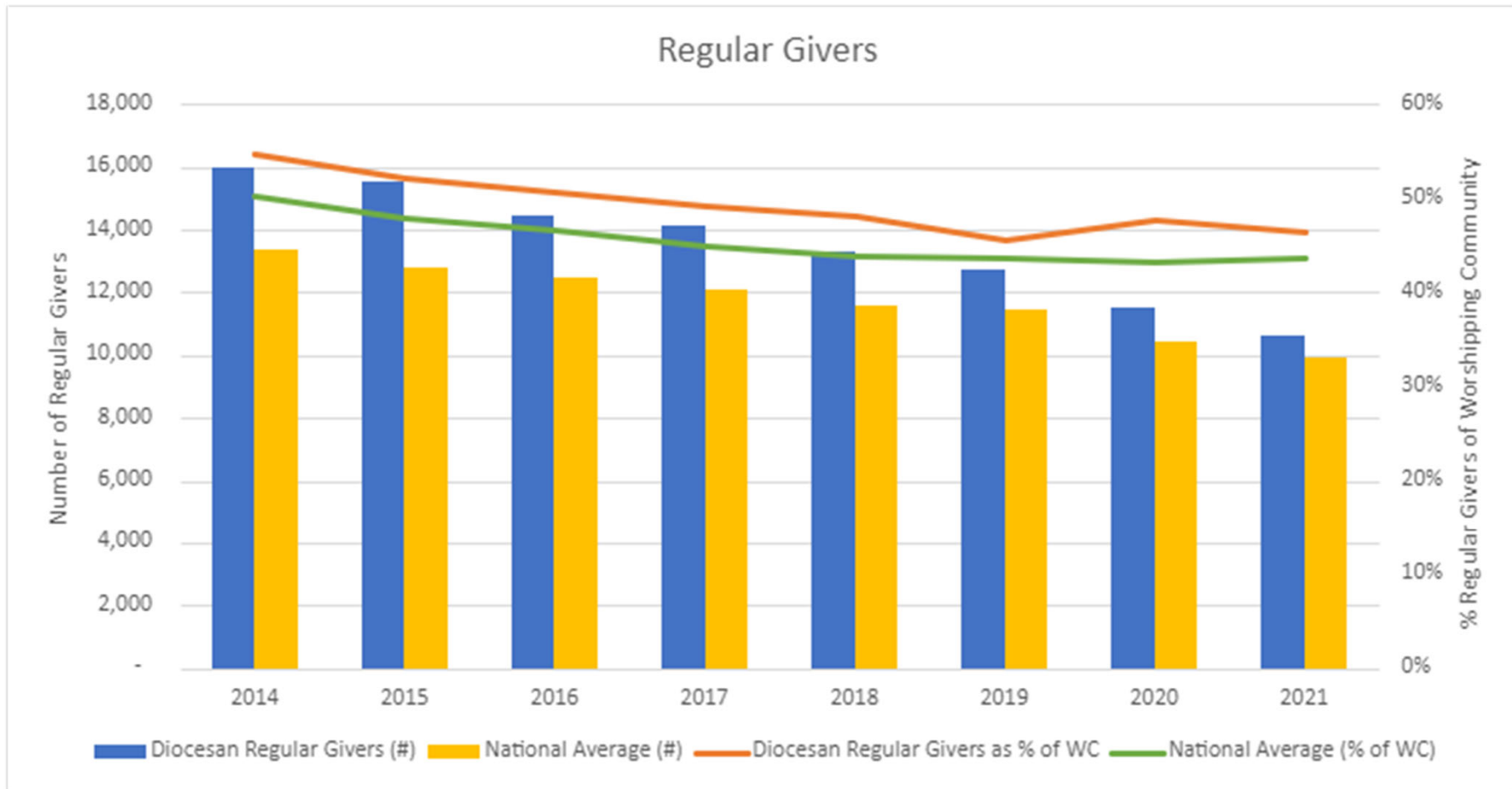
Giving

	2018	2019	2020	2021	2022
Planned giving (£000)	6,857	7,216	6,648	6,881	6,881
Planned givers	13,322	12,706	11,520	10,640	8,082
£ per giver per week	9.90	10.92	11.10	12.44	16.37
National £ per giver per week	13.54	13.99	14.75	15.54	

Giving



Giving



Medium Term Factors

- ❖ **Resource church & plants**
 - ❖ *Harvest*
 - ❖ *Integration*
 - ❖ *Population changes & planning*
- ❖ **NCI's**
 - ❖ *Strategic funding - successor to LInC*
 - ❖ *Cooperation with other dioceses*
- ❖ **Total return and capital expenditure in the 2030's**
- ❖ **Technology**

Parish Attendance

	<u>2019</u>		<u>2022</u>	
	No. of parishes	Avg AWA	No. of parishes	Avg AWA
Below 30	70	20.5	99	20
30-60	98	41.3	96	42.2
60 -100	55	76.7	40	76.3
100+	32	144.6	16	155.4

2024 Budget Headlines

- Financial overview
- Budget summary
- Key budget assumptions
- Recommendations

Overview – Underlying Financial Performance

(excl Sustainability funding and Un/Realised Gains or Losses)

Year	Description	£'000
2018	Operating Deficit	607
2019	Operating Deficit	1,294
2020	Operating Deficit	1,685
2021	Operating Deficit	1,663
2022	Operating Deficit	1,509
2023	Projected Deficit	1,010
2024	Budgeted Deficit	1,308
2025	Budgeted Deficit	1,259
2026	Budgeted Deficit	1,202

Financial overview

Overview

Overall budget deficit of £1.3m to be funded from unrestricted reserves.

Unrestricted Reserves currently stand at £15.3m as at 31st December 2022 and forecasting a deficit of £1m in 2023 against a budgeted deficit of £974k

2024 Budget Summary

	£'000
Income	11,388
Expenditure	(14,091)
Operating Surplus / (Deficit)	(2,703)
Tfr from Pastoral Account	1,395
Budgeted Surplus / (Deficit)	(1,308)

Income

