

THANK YOU FOR YOUR GENEROSITY



OVERVIEW OF DIOCESAN FINANCES 2023



Diocese of Canterbury
CHANGED LIVES ☉ CHANGING LIVES

A word from Bishop Rose



I am delighted that in our diocese we continue to celebrate the generosity of God's love through the wonderful testimonies of lives being changed. I am grateful for all that our churches are able to achieve in their communities.

In 2023 we witnessed the abundance of gifts of ministry and mission at work in local churches, shared in our parishes and deaneries. I am privileged to see this in action, travelling across our diocese meeting with school communities, youth groups, Bible study groups... the list is endless.

I again led numerous Confirmation services, including one at the Cathedral in November where over 50 candidates were confirmed!

Further afield, in August I visited Madagascar, our link diocese, renewing our commitment to mutual prayer and support, bringing blessings and prayers of the Madagascan people back to Canterbury.

Seeing all these signs of God's goodness around our diocese and beyond demonstrates that we need to remain thankful for God's generosity to us all. This generosity is something that we as a church and as disciples are called to give back to God in return, as we serve our communities and pattern the example of Christ.

2023 involved renewing our commitment to social justice. We now have the Social Justice Network to better position ourselves to access funding for its work. I give God thanks for all who give their time to work with those who are most vulnerable amongst us, including those who come to our island seeking refuge.

We have much to be thankful for. Let this leaflet be a reminder of God's love and generosity so that we can, by the grace of God, become a flourishing Church.

+ Rose

The Rt Revd Rose Hudson-Wilkin
Bishop of Dover

Financial review of 2023



The year 2023 can be characterised as one of steep increases in the cost of living and interest rates, coupled with a rise in geo-political tensions globally. These inflationary pressures on costs, especially clergy stipends and other salaries (approximately 76% of total costs), meant that Parish Share requests (including grants, approximately 75% of total revenue), had to be increased just at a time when parishes, too, were facing considerable increases in their local costs. Despite continued, valiant efforts to grapple with these challenges, for which we are extremely grateful, the amount of Parish Share actually received as a percentage of the total requested in 2023 was lower than the previous year. This was the primary reason for an unrestricted operational loss recorded of £442k (consolidated loss of £618k).

Whilst we still maintain relatively large reserves and are sufficiently solvent to cover this shortfall, we are acutely aware of the urgent need to balance our future finances sustainably. A detailed financial review has concluded that by far the best way forward is to grow. We were delighted that our 2024 application for funding of church planting projects amounting to £3.25m was awarded by the national church; this in addition to a £1m grant in 2023. These funds dovetail perfectly with our diocese's Three Bold Outcomes for 2030.

As it will realistically be some more time before the benefits of these initiatives and investments come to fruition, and given the ongoing challenges provided by the external environment, we are anticipating a continued shortfall in Parish Share received in 2024, which we are planning to fund by further realisation of non-strategic property assets and use of our reserves.

Thank you for your generosity, perseverance and commitment to our church and mission.

A handwritten signature in black ink, appearing to read 'Anthony Richter', written in a cursive style.

Anthony Richter

Interim Chair of the Canterbury Diocesan Board of Finance

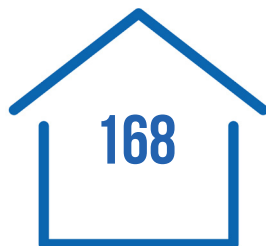
3 Bold Outcomes for 2030

- Double the number of children and young disciples
- 200 new Christian communities
- Every parish, benefice and deanery showing signs of revitalisation

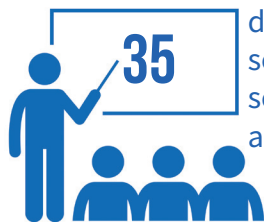
2023: our life in numbers



Over **26,400**
children educated in
105 Church of England
schools across our
diocese



houses maintained



35 different training
sessions for
school leaders
and governors



34 new Anna
Chaplains/Friends
commissioned



300 pupils attended our
inaugural year 2
Leavers Service



3 crucial
positions
filled in the
Board of
Finance

2023: our life in numbers



900 year 6 children
attended Cathedral
Schools' Days

103



people who
participated in
Discipleship & Lay
Ministry courses,
workshops &
events

1,175



children and
young people
regularly
engaging with
our churches



1,200

DBS
checks for
volunteers
and
employed
staff



6 new deacons and
4 new priests ordained at
Canterbury Cathedral

12



church school leaders
completed 'Rooted'

75



projects granted full
faculty consent

122

Licensed Lay
Ministers/
Readers



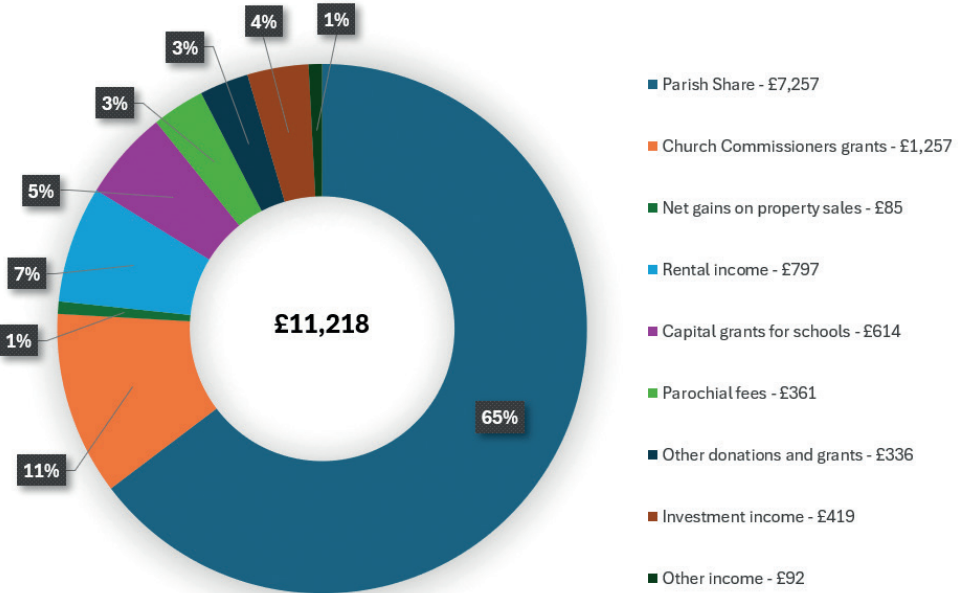
Finance 2023

OUR INCOME & EXPENDITURE

Parish Share is our main source of diocesan income. Additional income comes from property rentals and sales (which can vary significantly from year to year) as well as investments and parochial fees. Other income - such as capital grants for schools and grant funding from the Church Commissioners - can only be used for particular purposes (such as our work with Ignite communities and our strategy).

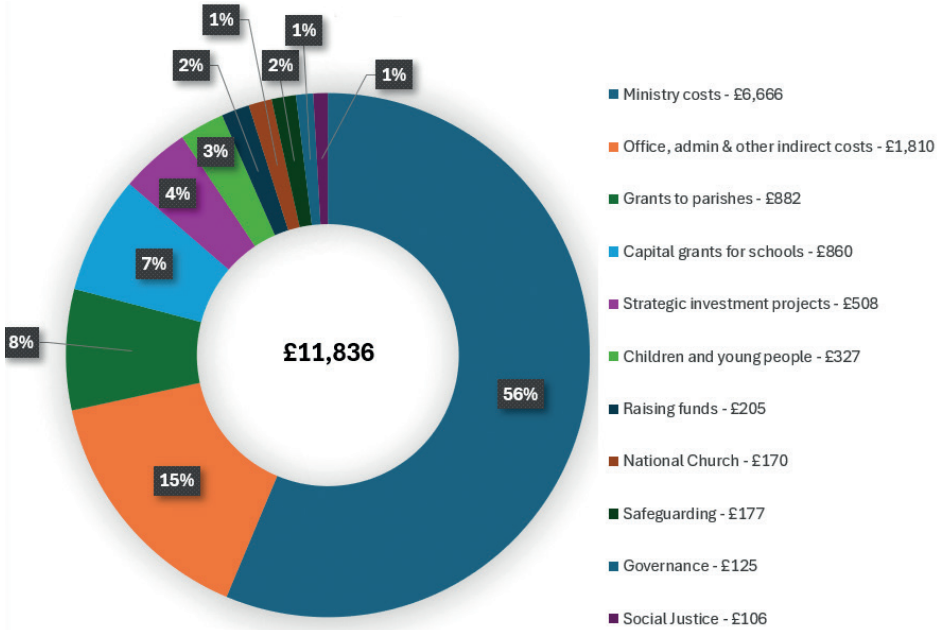
The majority of our total expenditure is on ministry costs - which includes everything from clergy housing, stipends and pensions to training and development for both lay and ordained ministers.

Total income £'000

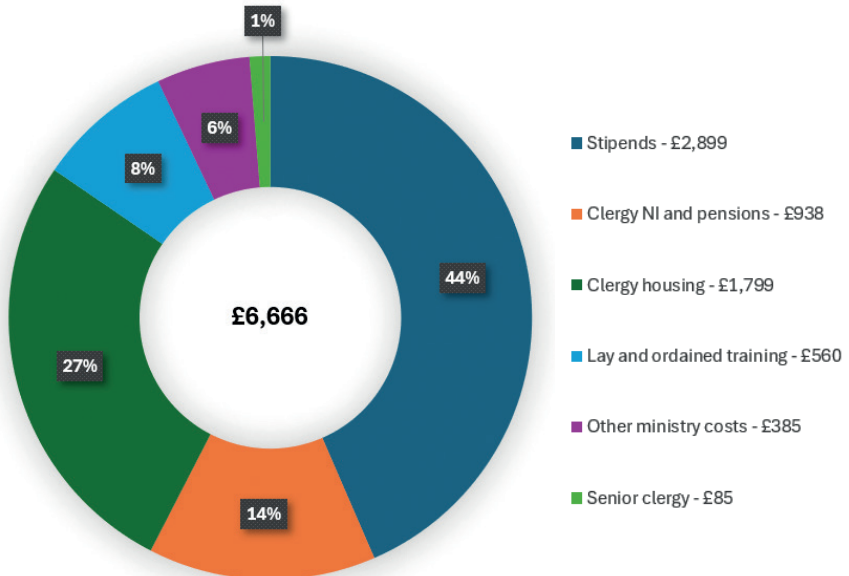


Finance 2023

Total expenditure £'000



Ministry costs £'000



Looking to the future: 2024 and beyond

The kingdom-building work of Canterbury Diocese - our commitment to social justice, our mission, ministry, evangelism and education - is only made possible thanks to the enormous generosity and commitment of our parishes. We do not take this lightly and continue to work hard to address our issues of financial sustainability.

Alongside the careful work of budgeting, forecasting and identifying cost savings, we are also working to increase the support we offer to parishes in their fundraising, stewardship and finances. The finance team includes a generous giving advisor and we are looking to expand our expertise in this area so that we can assist parishes with fundraising for projects in addition to growing resources to fund day-to-day mission.

Our commitment to our parishes



Friendly and helpful advice from our knowledgeable and supportive finance team - call 01227 459401 or email finance@diocant.org



Transparency - all our key financial reports are made available on our website. Can't find what you need? Call us and we'll be happy to help.



Communication - we promise to be in touch directly with important updates.