

# Worcester DBF

## 2022 Financial Statements

*A few key points*

*Andy Todd, Chair*

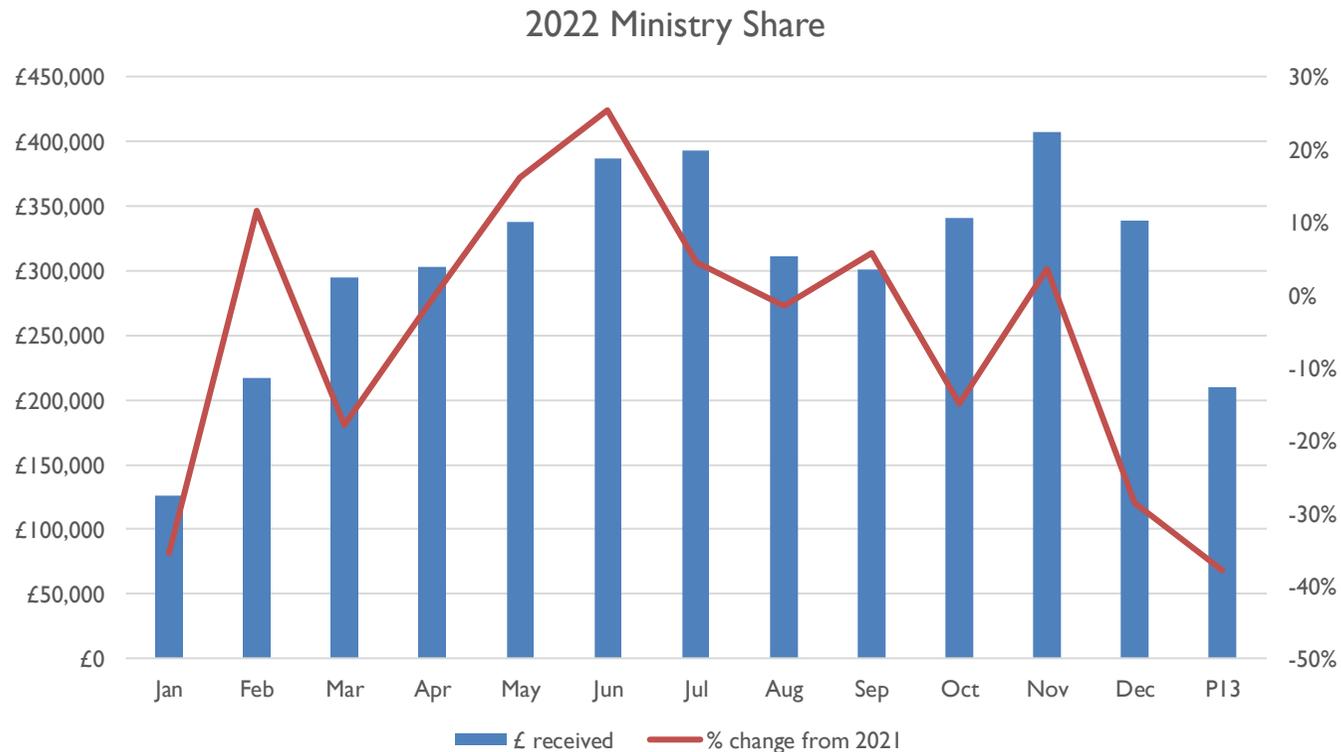
# Income & Expenditure on Core Operations

	2022	2021
	£'000	£'000
Income	8,356	7,794
Expenditure	(7,996)	(7,525)
<b>Surplus/(Deficit)</b>	<b>360</b>	<b>269</b>
	See “Understanding Our Accounts” paper for bridge to SOFA	

# Ministry Share Receipts

2022 £'000	2021 £'000	2020 £'000
4,227	4,244	4,431
<b>SOFA (p.18); Note 2 (breakdown by Deanery)</b>		

# Ministry Share Receipts



# Cost of Parish Ministry

2022 £'000	2021 £'000	2020 £'000
6,042*	5,541	5,663
* £6,791k per SOFA less £749k re Resourcing Churches		

# Investments – Highlights

	2022 £'000	2021 £'000
<b>Glebe Investment Portfolio</b>	15,460	15,480
<b>CBF Shares</b>	26,290	29,269
	Note 17	

**£1,098k of Income from Investments** – supported Core Operations (2021: £1,015k) – see SOFA/Note 6

# Reserves (Note 25)

	2022	
	£m	
Endowment – Glebe	46.9	Total Return basis
Endowment – Parsonages	19.4	
Restricted Funds	2.8	
Designated Funds	3.5	Includes £2.2m HCF and £722k MSF
Unrestricted Funds	5.6	
<b>Total Reserves</b>	<b>78.3</b>	2021: £80.5m
Cash	£606k	Balance Sheet & Note 19

# Resolutions

Resolution No 1: “That the Annual Report and Accounts for 2022 of The Worcester Diocesan Board of Finance Limited be received.”

Resolution No.2: “That Crowe LLP be reappointed as Auditors to The Worcester Diocesan Board of Finance Limited”.