



Kingdom People

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THE CHURCH
OF ENGLAND

DIOCESE OF
WORCESTER

2023-25 BUDGET PROPOSAL

The Overview...

	2022 Budget	2023	2024	2025
	£'000	£'000	£'000	£'000
Total Income	7,979	7,962		
Total Expenditure	(7,921)	(8,190)		
Pension Deficit Cont	(320)	-		
Net Surplus/(Deficit) on General Operations	(262)	(228)	(143)	(156)
Special Projects	(201)	(26)	-	-
Transfers from Reserves / revaluations	620	279	257	210
Net Position	157	25	114	54



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Stipends and Salaries...

From	Increase
April 2022	2%
September 2022	2%
Jan 2023 (proposed)*	4%

- National clergy pension scheme deficit cleared in 2022 (prudent assumptions)
 - Gives headroom to respond to Cost of Living Crisis without reducing pension benefits
 - 2023 Budget Proposal would require 2% Ministry Share Increase.
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- Brings the Diocese to 2.6% above National Stipends Benchmark.

Ministry Share

Ministry Share Receipts by year				
2023 budget	2022 budget	2021 actual	2020 actual	2019 actual
£4,269k	£4,306k	£4,244k	£4,431k	£4,827k

- Below pre-Pandemic levels, a modest increase over 2022
- **The Big Known Unknown** - impact of Cost of Living Crisis on Parishes and Individuals.

Impact on Reserves

- Overall, the Cost of Living Crisis, together with experience to date of Ministry Support Fund donations from parishes, will likely mean:
 - A necessary acceleration of our planned use of reserves to support transition
 - Achieving sustainability becomes more challenging.
- Nevertheless, we will continue to aim to keep available reserves in line with Diocesan reserves policy.

The Synod motion...

“This Synod approves the budget presented by the Bishop’s Council and Standing Committee for the Worcester Diocesan Board of Finance Limited, which provides for operational expenditure of £8,190,000 in 2023, and leading to a budgeted deficit on general operations of £228,000.”

And the DBF resolution...

“The Company hereby approves the budget of the Worcester Diocesan Board of Finance Limited for 2023, as approved by the Diocesan Synod in its immediately preceding business.”