



Diocese of Bristol

DBF
Forecast
2023 and
Budget 2024

October 2023 v1

Grant Evans



Budget 2024

The following paper outlines the Budget for 2024 requiring approval by the Bishop's Council on 12th October 2023.

CONTENTS

Introduction	2
Assumptions	2
Income	2
Expenditure	2
2023 Forecast (7act + 5 est)	3
Major Variances	4
Comparison to TCT Projection	4
Major Variances	5
2024 Budget	6
Key Commentary	7
Risks	8
Income Analysis	8
Parish Share	8
Grants	8
Dividends and Interest Received	8
Other	8
Expenditure Analysis	9
Parish Ministry	9
Future Ministry	9
Property Costs	9
Diocesan Support Services (Staff)	10
Diocesan Support Services (Non-Staff)	10
Other Specific Central Costs	10
CAPEX	10
Cashflow	11
TCT	12
Appendices	14
Appendix 1 – Full P&L – 2023 Budget vs. 2023 Forecast	14
Appendix 2 – Full P&L – 2024 Budget	17
Appendix 3 – Full Departmental Breakdown – 2024 Budget	20
Appendix 4	22
Appendix 4a – TCT bid projected expenditure by Fund	22

Introduction

This paper sets out details of the 2024 budget for the Bristol Diocesan Board of Finance Ltd. It has been prepared in line with the Transforming Church. Together (TCT) original Strategic plan projection from 2022, shown below:

£k

DBF incl TRA	2023	2024	2025	2026	2027	2028	2029
Income (with SIB funding)	11,939	12,765	13,514	13,927	13,618	11,925	12,425
Expenditure (with SIB funding)	12,803	13,406	14,064	14,368	13,936	11,970	12,195
Surplus / (Deficit) - With SIB	-864	-641	-550	-441	-318	-45	230

Assumptions

In addition to the TCT year 2 plan, the budget also considers rising costs and external factors, in addition to the following assumptions:

Income

1. Parish share pledges will equate to 93% of parish share requests (£5.8m) – currently at 97% based on 27 respondents. In 2023 pledges amounted to 84% of requests – with an approach that ensures we are requesting realistic contributions we believe that we will see a higher proportion of parishes meeting their requests.
2. New grant income that has been included is based on an 80% confidence level that the funds will be received.
3. Fundraising target of £200k (net income) included in TCT income.
4. TRA included to offset all DBF CNZ expenditure.

Expenditure

5. Clergy stipends will receive a 5% uplift in January 2024.
6. Clerical posts are based upon movements anticipated by the Archdeacon's, together with assumptions regarding vacancies arising in 2024.
7. The Clergy FTE count is 81 (DBF funded clergy) after increasing the vacancies from 9 to 12, and a maximum headcount of 106. As the 12 vacancies are weighted as 1 per month, the average FTE for vacancies throughout the year is -6.5, meaning the vacancy factor is 7.5% (6.5 / 87.5)

Clerical Posts	2022 FTE	2023 FTE	2023 Max Headcount	2024 FTE	2024 Max Headcount
Clergy	78.4	83.13	99	81*	106
Curates	26.77	27	31	25.75	28

*Represents DBF funded clergy. Clergy that are funded by grants or as part of the TCT programme are not included in this figure.

8. Payroll costs assume DBF pension contributions of 10% for all permanent and temporary employees, an average employer national insurance contribution of 9.72% (based on 2023 average), in addition to a 5% pay increase awarded in April.
9. Recruitment fees assume a 10% staff turnover during 2024, and a 10% recruitment fee.
10. Property acquisitions, disposal and capital expenditure included on standalone CAPEX budget.
11. Vacancy factor of 10% against all pay related costs.

2023 Forecast (7act + 5 est)

The 2023 forecast is based upon actual income and expenditure up to the end of July, and projected income and expenditure for August-December.

The 2023 forecast demonstrates a deficit of -£714k, only £55k adverse to budget. This is mainly due to 3 assumptions and impacts during 2023:

1. The lower Parish Share than budget by £0.6m;
2. The lack of Net Zero funding also £0.6m and a faster roll out than planned;
3. The use of £0.7m of TRA funding draw down and to a total of £1.4m;

This is shown below in the P&L Summary:

Income

	2023 Budget	2023 Forecast	2023 Budget - Forecast Variance
Parish share	5,500	4,906	(594)
Grants	1,519	1,486	(33)
Investments	1,095	1,042	(52)
Other	588	597	9
Project Income	1,318	1,064	(254)

Total Income	10,020	9,096	(924)
---------------------	---------------	--------------	--------------

Check 0 -

Expenditure

	2023 Budget	2023 Forecast	2023 Budget - Forecast Variance
Ministry	5,259	5,090	168
DSS Staff Costs	1,337	1,356	(20)
DSS Non-staff Costs	711	834	(123)
Other	1,891	2,096	(204)
Project Expenditure	1,489	1,917	(429)

Total Expenditure	10,686	11,293	(607)
--------------------------	---------------	---------------	--------------

Check - -

Capital Gains/Losses	-	-	-
Other funds	7	65	58
Transfers	-	1,418	1,418

Net Surplus/Deficit	(659)	(714)	(55)
----------------------------	--------------	--------------	-------------

Check 0 - 0

[Appendix 1](#) includes Full P&L.

Major Variances

1. **Income is expected to be £924k adverse to budget, primarily caused by:**
 - a. A £594K shortfall on Parish Share income – the pledges received for 2023 were circa £5.1m, already creating a £340k variance to budget. Due to the cost-of-living crisis and other external pressures, it is expected that the variance will increase.
 - b. A £436k adverse variance for TCT grants – the income for TCT grants is expected to offset the cost of TCT expenditure attributable to the National Church request. The budget and TCT projections assumed all TCT expenditure would begin on 1st January 2023, but plans are still being finalised and staff still recruited, causing an adverse variance to the income we expect to receive.
2. **Expenditure is expected to be £607k higher than budget, which is a result of:**
 - a. £202k higher spend on property – the team have been efficiently addressing repairs / improvements that have been required for many years, and due to the pace at which they are making these repairs, the actual spend is expected to be higher than planned.
 - b. £123k adverse variance for DSS non-staff costs – partially caused by recruitment fees not being included in the 2023 budget, in addition to Finance consultancy fees incurred as part of the reorganisation.
 - c. £517K adverse variance for TCT expenditure – this is due to the pace at which CNZ initiatives are being rolled out with a total CNZ of £852k expected to be incurred during 2023.
3. **Total transfers of funds will amount to £1.4m, including £853k TRA and TCT funding from reserves.**
4. **Total net movement in funds, after other funds, transfers and capital gains will be a deficit of £714k - £55k adverse to budget.**

Comparison to TCT Projection

The TCT projections assumed that all expenditure for the TCT programme would begin as of 1st January 2023, however as positions are still being filled and plans still being finalised the income and expenditure is somewhat different to the projection, however the net impact on movement in funds on the P&L is zero.

The net surplus/deficit is £150k favourable to the 2023 TCT projection, as demonstrated by the comparison below:

PROJECTIONS	TCT 2023 Projection	2023 Forecast	Variance	Comments
INCOME				
Parish Share	5,507	4,906	-601	Pledges for 2023 were c£5.1m and actual receipts are expected to be lower
Grant income	1,428	1,486	58	
Investment income	1,049	1,042	-7	
Reduction in Interest Yield			0	
Other income	576	597	22	
STF	2,052	611	-1,440	TCT project assumed all expenditure would begin as of 01/01/23 which hasn't happened - the STF/SCF income reflects expenditure against grant funded expenditure items.
SDF	0	0	0	
CTF	0	0	0	
SCF	239	0	-239	SCF combined with STF above
CTF	0	0	0	
Net Zero Funding	611	22	-589	This line represents expected funding from national church toward CNZ which hasn't been approved - DBF net zero funding is shown in transfers below.
Innovation/MA & RC Funding	0	431	431	
TRA	391	0	-391	Included in TRA transfer shown in transfers section below
New income - Non-SIB	75	0	-75	
Total income	11,927	9,096	-2,832	
EXPENDITURE				
Parish ministry	4,292	3,599	694	Recruitment of vacancies has been slower than anticipated and has resulted in favourable variances
Future ministry - curates	1,150	1,095	55	
Future ministry - ordinands and support	562	397	165	
Property costs	1,715	1,726	-11	
DSS staff	1,089	1,356	-268	Additional expenditure is attributable to Finance reorganisation
DSS non-staff	705	834	-129	As above - additional costs include consultancy fees and recruitment fees.
Other central costs	0	118	-118	
National church	270	251	19	
New initiatives - STF/SDF/Innovation fund/MA & RC	2,291	1,917	374	Includes all TCT spend, innovation project and MA & RC project
Net Zero Funding	611	0	611	Zero because this refers to the net zero spend from national church funding
DBF Funding and Transition of staff - Non-SIB	680	0	680	
Maintenance on Net Zero kit	0	0	0	
Depreciation on new Net Zero Equipment			0	
Total expenditure	13,363	11,293	2,070	
NET INCOME BEFORE OTHER FUNDS	-1,436	-2,197	-761	
Other funds	12	65	53	
NET INCOME BEFORE TRANSFERS	-1,424	-2,133	-708	
Funding from DSF Capital Fund	220	0	-220	Capital expenditure not included in property figures above - therefore net impact is zero
TRA (4% + additional requirement)		830	830	
Funding from Main Board - TCT		23	23	
Other transfers from reserves		565	565	
SURPLUS / (DEFICIT) BEFORE GAINS	-1,204	-714	490	
Other Gains/ Endowments	340	0	0	
Net Surplus / Deficit after TRA/UTR	-864	-714	150	

Major Variances

1. Income is expected to be £2.83m adverse to the TCT projection, which is a result of:
 - a. Parish share income expected to be lower than projection and budget, as pledges are behind where we had hoped to be by £340k and actual giving, is currently behind the pledged value.

- b. As the TCT programme is slowly falling into place, expenditure hasn't been incurred at a rate anticipated in the projection – meaning that grant income will also be behind schedule.
 - c. Net zero funding of £0.6m was not approved by National Church, except for a £22k contribution – all net zero spend is being funded by DBF currently and a request for additional TRA and reserves funding will be required.
2. Expenditure will be £2.07m favourable to the TCT projection:
- a. Parish ministry is £694k favourable, as vacancies haven't been filled as quickly as anticipated.
 - b. DSS staff costs and DSS non-staff costs combined will be £397k adverse, primarily due to the restructure of the Finance department and additional consultancy fees as part of that restructure.
 - c. New initiatives are £374k favourable due to the TCT programme expenditure not being incurred as per original schedule.
3. Total transfers amount to £1.4m, and offsets the expenditure incurred on TCT and CNZ.

2024 Budget

2024 Budget is summarised below and compared to the 2023 forecast.

As the Finance department is currently working on a new chart of accounts (CoA) that is due to be implemented in Q1 2024, the profile of the 2024 budget may change once the CoA is in place, however the total surplus/deficit, income and expenditure will remain the same.

For this budget we have taken a different approach to the budget in comparison to previous years. Budget holders have been much more involved in the setting of budgets and therefore we can administer more accountability.

The Budget sees Income increasing by £2m from Parish Share £0.5m and Project income £1.2m;

Expenditure increases by £2.7m from Ministry £1m and £1.8m in Project related costs for TC.T;

Net Income of £0.6m (in line with the Strategic Plan) requires £2.3m of TRA and Fund transfers due to the NZ and other investment required.

A full P&L is included in [appendix 2](#).

A full departmental breakdown is included in [appendix 3](#).

Income

	2023 Forecast	2024 Budget	2023 Forecast - 2024 Budget Variance
Parish share	4,906	5,387	482
Grants	1,486	1,715	229
Investments	1,042	1,119	76
Other	597	611	13
Project Income	1,064	2,246	1,182
Total Income	9,096	11,079	1,983
<i>Check</i>	-	-	

Expenditure

	2023 Forecast	2024 Budget	2023 Forecast - 2024 Budget Variance
Ministry	5,090	6,058	968
DSS Staff Costs	1,356	1,339	(17)
DSS Non-staff Costs	834	1,025	191
Other	2,096	1,796	(300)
Project Expenditure	1,917	3,766	1,849
Total Expenditure	11,293	13,984	2,690
<i>Check</i>	-	0	
Capital Gains/Losses	-	290	290
Other funds	65	48	(17)
Transfers	1,418	1,926	508
Net Surplus/Deficit	(714)	(641)	73
<i>Check</i>	-	-	0

Key Commentary

1. Parish share income is up by £482k vs. 2023 forecast, and the 2023 budget was £340k higher than the pledges received. The 2024 budget is set at a more realistic figure and assumes that parish share pledges will be 93% of parish share requests (£5.8m).
2. Project income includes SCF/STF/CTF grants and a £200k net income fundraising target – however, all income (except for fundraising target) is offset against expenditure,
3. Ministry costs are due to increase by £968k vs. 2023 forecast, primarily due to an increase in clergy stipends inc. NI + pension (£567k) as a result of vacancies expecting to be filled at the back end of 2023, curates stipends inc. NI + pension (£117k), in addition to clergy conference and LLM conference (£85k) which is offset against grant income.
4. DSS staff costs are due to decrease, despite a 5% pay increase due to the costs incurred of the Finance reorganisation during 2023.

5. DSS non-staff costs are due to increase by £191k vs. 2023 forecast, £129k related to information services and admin due to the addition of recruitment costs, higher software charges, external relations branding and digital development spend.

Risks

1. That the more realistic approach to parish share requests doesn't work and that pledges remain at 84% of requests, which would result in parish share income of £4.87m (£520k lower than budget).
2. Clergy turnover is lower than expected (provision for 12 vacancies by December has been included in budget), resulting in higher stipend costs.
3. Inflation continues at a higher rate than provisioned for in the budget – inflation rate up to end of July 2023 was 6.8%, and we have factored inflation in at 5%.
4. Cost of living crisis worsens, and we must take further measures to financially support employees, increasing payroll costs.

Income Analysis

Total operational income is due to increase by £801k vs. 2023 forecast, primarily due to the increase of £482k to parish share, in addition to a £164k increase to grants for general use or support services.

TCT income of £2.15m is included, which is made up of STF/SCF/CTF grant income in addition to a £200k net fundraising target. The TCT income is directly offset against expenditure, except for the fundraising target.

Parish Share

Parish share income is up by £482k vs. 2023 forecast. The 2023 budget was £340k higher than the pledges received in 2023. The 2024 budget is set at a more realistic figure and assumes that parish share pledges will be 93% of parish share requests (£5.8m).

We have currently received 27 pledges, which have been 97% of requests – this percentage will decrease as more pledges are received over the coming weeks.

Grants

Grants toward general use or support services are due to increase by £164k and include £97k from Benefact Wellbeing Grant and £119k from EIG Surplus Profits. Additionally, grants for Education are set to increase by £63k vs. 2023 forecast and includes grant directly attributable to the work of the Education department.

Dividends and Interest Received

Predicted to increase at a rate a slightly lower rate than inflation, based on information provided by our investment manager.

Other

Expected to remain at similar levels to 2023, with marginal increases to local fee income and charges for central services, whilst parsonage rental is expected to decrease as some rental properties have been disposed of during 2023.

Expenditure Analysis

Operational expenditure is set to increase by £842k vs. 2023 forecast – this increase is primarily a result of an increase of £683k vs. 2023 forecast to parish ministry costs., in addition to material increases to future ministry (£284k) and governance, finance and administration staff costs (£202k).

Project expenditure will be £1.85m higher than 2023 forecast, as most roles are filled or will be filled in 2024, and plans are well under way.

Parish Ministry

Clergy stipends are due to increase by £567k vs. 2023 forecast, which is a combination of the stipend changes noted below, in addition to pension and NI increases because of the stipend 5% uplift.

Stipends have increased by £337k vs. 2023 budget, which is broken down as follows:

2023 Budget	£	2,173,556.31
Stipend 5% increase	£	108,677.82
2.5 additional FTE's with housing allowance	£	30,845.00
5.9 FTEs now charged to DBF rather than MA	£	177,908.60
Other minor changes	£	19,218.56
	£	2,510,206.28

Future Ministry

IME support and training is due to increase by £124k, which includes £50k for a clergy conference – which will be offset by £50k grant income toward the conference. In addition, it includes £35k for LLM conference and £26k for a team administrator.

Property Costs

A total reduction in budget of £293k, which is mainly a result of capital expenditure being added to a standalone CAPEX budget.

The following comments have been added by Lindsey McCullam, Director of Property:

Pay

There are anomalies in the 2023 salaries in that The Property Surveyor role and Claire Fussell's role (Environment Advisor) should have been listed as they were agreed and in post/ on maternity leave at the time this was set. Indeed, there was an adjustment undertaken to enable the surveyor role. These roles account for 1wte @ 42000 and 0.4wte at 40000.

Non-Pay

- Council Tax - This increases each year, and an estimation has been given to what this is likely to be.
- Parochial Housing Quinquennial Repairs – We are aware that we are routinely under budgeting this item and seek to apply a more realistic budget figure for 2024. The budget was slow to increase alongside impacts by BREXIT, inflation and material increase in recent years. The budget is presented as split between the property budget and the CAPEX Property budget.
- Parochial Housing Vacancy repairs – Increased due to a proactive rather than reactive approach. Where risks are identified, we are picking up early. The additional impact of Brexit,

labour, and materials in addition to general inflationary rises have resulted in a more realistic estimate of costs for this item for 2024.

- Diocesan Office Service charge - This figure is for 2023 was set at 35k in the budget but in reality, in 2022 it was 45k. Following the annual review in relation to inflation and the 20k lift works (Spread over 3 years) the cost is now 69600 in 2023. The landlord will not update us on their anticipated service charge figure for 2024 until late December 23.
- Heating and lighting – This was estimated at 70k this year due to the landlord struggling to negotiate a new bundle following expiration of the former. We managed to negotiate a better deal and therefore this figure has dropped by 30000 for 2024.

Diocesan Support Services (Staff)

Overall decrease of £17k vs. 2023 forecast, with an increase of £202k to governance, finance, and administration due to the restructure of the Finance department (£137k), which now includes new roles (Deputy FD, Governance and Information Assistant, and Systems Accountant). In addition, the budget assumes a 5% pay increase for all staff appointed before 1st January, that will come into effect in April.

The decrease in staff costs is due to a vacancy factor of 10% being applied in 2024.

Diocesan Support Services (Non-Staff)

DSS non-staff costs are due to increase by £191k vs. 2023 forecast, which is driven by an expected increase to office rent and rates described earlier in addition to new / higher software charges, branding, and digital development expenditure in External Relations (£70k).

Other Specific Central Costs

Other specific central costs are due to marginally increase by £6k vs. 2023 forecast, despite additional costs of £55k expected for IT support and depreciation, due to a savings target of £63,553 being added to the budget.

The target of £63,553 is proportionately distributed amongst departments based on the size of their total budget.

CAPEX

Historically capital expenditure has been included within the property department budget (£250k in 2023), but for 2024 has been separated onto a separate standalone budget.

The total capital expenditure for 2024 is £1.98m, slightly offset by a £500k property disposal.

£1.955m of the budget relates to property repairs and acquisitions. The budget is substantially higher than 2023 but provides sufficient funds to allow for substantial repairs to be made, including the re-roofing of All Saints Church, approved by FinCom during 2023 in addition to the purchase of a Vicarage in Swindon (still being discussed by FinCom).

The budget also includes a provision of £25k for IT equipment.

This substantial budget should mean that no further requests for capital expenditure related to property repairs will be presented to FinCom during 2024, except for exceptional circumstances.

Income	
Disposal of properties	£ 500,000
	-
Income Total	£ 500,000

Total Income	£ 500,000
---------------------	-----------

EXPENDITURE BREAKDOWN

Non-pay

Property

Major repairs	-
Office furniture	£ 20,000
Closed churches maintenance and repairs (Emma B)	£ 500,000
Quinquennial repairs (parochial staff)	£ 275,000
Parochial housing vacancy repairs	£ 100,000
Other property repairs / improvements	£ 460,000
Purchase of properties	£ 600,000
Property Total	£ 1,955,000

Technology

Laptops etc.	£ 25,000
	-
	-
Technology Total	£ 25,000

Total Non-pay	£ 1,980,000
----------------------	-------------

Total Expenditure	£ 1,980,000
--------------------------	-------------

Net Movement in Funds	£ (1,480,000)
------------------------------	---------------

Cashflow

The cash flow represented in appendix 5 is indicative of the operational cash flow in the NatWest current account. The opening balance, as of 10th October 2023 is £2.48m.

The cash flow takes into consideration all operational and project related cash inflows and outflows, in addition to capital expenditure and pre-planned TRA, transfers from reserves and transfers from the DSF capital fund.

The opening balance includes £1.7m being held by DBF on behalf of the sale of 17 Oakfield Road, which will be transferred during October, in addition to a capital loan repayment of £200k. The outcome is that by the end of October 2023, £600k needs to be transferred from reserves to maintain

a positive cash balance, in addition to a further £850k in November 2023, £120k in August 2024 and £400k in November 2024.

The above transfers, in addition to all other cash inflows and outflow will result in a closing balance of £446k in December 2024.

TCT

The total TCT expenditure budgeted for 2024 is £2.25m + £1.41m CNZ expenditure and is broken down as follows:

EXPENDITURE

Total by Project Stream

Forms of Church	£ 447,908
Church Estates & Buildings	£ 80,788
Ministerial Wellbeing	£ 317,568
Discipleship & Evangelism	£ 72,503
Developing Volunteers	£ 89,796
Engaging u18s	£ 235,031
Building Partnerships	£ 159,937
Priority Community Networks	£ 294,460
Inc & Rac Justice	-
Building Income	£ 165,714
Net Zero	£ 1,413,994
People & Systems	£ 387,290
Project Total	£ 3,664,988

Total Expenditure

£ 3,664,988

The expenditure will primarily be funded by the SCF/STF grants (£1.8m) in addition to DBF transfers from reserves (£321k), whilst the carbon net zero expenditure will be funded by TRA in addition to a small grant from national church, as shown below:

INCOME

SF / TCT Grants	£ 1,800,219
DBF Transfer from Reserves	£ 320,776
CTF Grants	£ 130,000
Fundraising	£ 200,000
Carbon Net Zero Income (TRA)	£ 1,413,994

Total Income

£ 3,864,988

The project will have a net surplus of £200k, which is made up by the fundraising target set to be achieved in 2024.

The TCT bid planned expenditure by fund is shown in [appendix 4a](#), and the 2024 budget by fund shown in [appendix 4b](#).

The 2024 TCT budget is c£457k lower than the TCT bid projection, as we haven't budgeted for any inclusion & racial justice expenditure because we haven't had grant approval from national church. At the beginning of 2024 we will also have some outstanding vacancies that will be filled throughout the year, resulting in a budget lower than the TCT projection.

During Q4 2023/Q1 2024, Finance and the TCT team will produce a budget / up to date forecast for the length of the project, so that we can accurately anticipate TRA / DBF transfer requirements, and the profile of expenditure.

Appendices

Appendix 1 – Full P&L – 2023 Budget vs. 2023 Forecast

	Budget - 2023	Forecast - 2023	2023 - 2023
	Total	Total	Forecast - Budget Variance
INCOME			
Operating Income			
Parish Share Total	£ 5,500,000	£ 4,905,634	£ (594,366)
Grants			
For ministerial training and deployment	£ 1,116,163	£ 1,123,549	£ 7,386
For Education	£ 175,069	£ 133,747	£ (41,322)
For general use or Support Services	£ 227,385	£ 228,706	£ 1,321
Furlough grant income	-	-	-
Grants Total	£ 1,518,617	£ 1,486,002	£ (32,615)
Investments			
Dividends and interest received	£ 1,016,571	£ 966,826	£ (49,745)
Commercial property income	£ 25,000	-	£ (25,000)
Glebe income	£ 53,060	£ 75,430	£ 22,370
Investments Total	£ 1,094,631	£ 1,042,256	£ (52,375)
Other			
Parsonage rental	£ 300,000	£ 285,467	£ (14,533)
Charges / fees for central services	£ 11,176	£ 24,836	£ 13,660
Local fee income	£ 277,000	£ 287,165	£ 10,165
TRA	-	-	-
Not budgeted	-	-	-
Other Total	£ 588,176	£ 597,468	£ 9,292
Total Operational Income	£ 8,701,424	£ 8,031,359	£ (670,065)
Project Income			
SF/TCT Grant	£ 1,069,000	£ 633,181	£ (435,819)
MA & RC	£ 249,142	£ 344,382	£ 95,240
Innovation Grant	-	£ 86,900	£ 86,900
Total Project Income	£ 1,318,142	£ 1,064,463	£ (253,678)
Total Income (not inc. other funds)	£ 10,019,566	£ 9,095,823	£ (923,743)

EXPENDITURE

Operating Expenditure

Parish Ministry

Stipends, salaries, NIC	£ 2,890,029	£ 2,842,564	£ 47,465
Other ministry	£ 276,407	£ 288,896	£ (12,490)
Grants to ministers	£ 104,931	£ 106,541	£ (1,610)
Deanery costs	£ 54,154	£ 42,155	£ 12,000
Ministry support and training (inc staff)	£ 336,234	£ 318,359	£ 17,875
	-	-	-
Parish Ministry Total	£ 3,661,755	£ 3,598,515	£ 63,240

Future Ministry

Training curate stipend cost	£ 982,212	£ 889,232	£ 92,981
National training costs (Vote 1)	£ 225,275	£ 225,275	£ 0
Grants to ordinands & curates	£ 197,766	£ 171,410	£ 26,356
IME support and training (inc staff)	£ 191,492	£ 205,651	£ (14,159)
	-	-	-
Future Ministry Total	£ 1,596,745	£ 1,491,568	£ 105,178

Property Costs

Housing costs (inc staff)	£ 1,444,111	£ 1,631,247	£ (187,135)
Non-parochial housing costs	£ 76,103	£ 84,083	£ (7,980)
Commercial property costs	£ 4,000	£ 11,003	£ (7,003)
	-	-	-
Property Costs Total	£ 1,524,214	£ 1,726,333	£ (202,118)

Diocesan Support Services (Staff)

Governance, Finance and Administration	£ 648,845	£ 770,288	£ (121,443)
Diocesan Board of Education	£ 220,026	£ 217,213	£ 2,814
Parish and External Relations	£ 453,287	£ 349,190	£ 104,097
Staff related costs	£ 14,500	£ 19,590	£ (5,090)
Vacancy factor (10%)	-	-	-
Diocesan Support Services (Staff) Total	£ 1,336,658	£ 1,356,280	£ (19,622)

Diocesan Support Services (Non-staff)

Education	£ 50	£ 500	£ (450)
Training and other services provided	£ 36,540	£ 38,873	£ (2,332)
Professional costs and services	£ 112,347	£ 131,278	£ (18,931)
Information services, admin and expenses	£ 270,374	£ 399,852	£ (129,478)
Other DBE expenditure	£ 58,150	£ 57,651	£ 499
Office rent, rates & service charge	£ 232,109	£ 204,430	£ 27,679
Other costs	£ 1,000	£ 1,000	-
	-	-	-
	-	-	-
Diocesan Support Services (Non-staff) Total	£ 710,570	£ 833,584	£ (123,014)

Other Specific Central Costs

Cost of borrowing	£ 28,000	£ 28,000	-
IT systems and support	-	-	-
Cost of historic pension scheme	£ 87,805	£ 90,029	£ (2,224)
Glebe expenditure	-	-	-
Not budgeted	-	-	-
Savings Targets	-	-	-
Other Specific Central Costs Total	£ 115,805	£ 118,029	£ (2,224)

National Church Total

£ 251,371	£ 251,370	£ 0
-----------	-----------	-----

Total Operational Expenditure

£ 9,197,119	£ 9,375,679	£ (178,560)
-------------	-------------	-------------

Project Expenditure

SF/TCT Costs	£ 969,000	£ 1,486,123	£ (517,123)
MA & RC	£ 507,724	£ 344,382	£ 163,342
Innovation Expenditure	£ 12,130	£ 86,900	£ (74,770)

Total Project Expenditure

£ 1,488,854	£ 1,917,405	£ (428,551)
-------------	-------------	-------------

Total Expenditure (not inc. other funds)

£ 10,685,973	£ 11,293,085	£ (607,111)
--------------	--------------	-------------

Operating movement in funds before Other	£ (495,695)	£ (1,344,320)	£ (848,625)
Project movement in funds before Other fur	£ (170,712)	£ (852,942)	£ (682,229)
Other Funds Net	£ 7,187	£ 64,706	£ 57,519
Operating movement in funds	£ (488,508)	£ (1,279,614)	£ (791,107)
Project movement in fund	£ (170,712)	£ (852,942)	£ (682,229)
Capital Gains / (Losses) Total	-	-	-
Total Transfers	-	£ 1,418,337	£ (1,418,337)
Total Net Movement in Funds	£ (659,220)	£ (714,219)	£ (54,999)
Net Capital Expenditure	£ 250,000	£ 1,553,157	£ (1,303,157)
DSF Capital Fund Transfer (to cover CAPEX pro	£ 250,000	£ 1,553,157	£ 1,303,157
Net CAPEX	-	-	-

	Budget - 2023	Forecast - 2023	2023 - 2023	Budget - 2024	2023 - 2024
	Total	Total	Forecast - Budget Variance	Total	Forecast - Budget Variance
INCOME					
Operating Income					
Parish Share Total	£ 5,500,000	£ 4,905,634	£ (594,366)	£ 5,387,432	£ 481,798
Grants					
For ministerial training and deployment	£ 1,116,163	£ 1,123,549	£ 7,386	£ 1,125,105	£ 1,556
For Education	£ 175,069	£ 133,747	£ (41,322)	£ 196,974	£ 63,227
For general use or Support Services	£ 227,385	£ 228,706	£ 1,321	£ 393,320	£ 164,614
Furlough grant income	-	-	-	-	-
Grants Total	£ 1,518,617	£ 1,486,002	£ (32,615)	£ 1,715,399	£ 229,398
Investments					
Dividends and interest received	£ 1,016,571	£ 966,826	£ (49,745)	£ 1,040,444	£ 73,618
Commercial property income	£ 25,000	-	£ (25,000)	£ 25,000	£ 25,000
Glebe income	£ 53,060	£ 75,430	£ 22,370	£ 53,060	£ (22,370)
Investments Total	£ 1,094,631	£ 1,042,256	£ (52,375)	£ 1,118,504	£ 76,248
Other					
Parsonage rental	£ 300,000	£ 285,467	£ (14,533)	£ 280,000	£ (5,467)
Charges / fees for central services	£ 11,176	£ 24,836	£ 13,660	£ 29,433	£ 4,597
Local fee income	£ 277,000	£ 287,165	£ 10,165	£ 301,523	£ 14,358
TRA	-	-	-	-	-
Not budgeted	-	-	-	-	-
Other Total	£ 588,176	£ 597,468	£ 9,292	£ 610,956	£ 13,488
Total Operational Income	£ 8,701,424	£ 8,031,359	£ (670,065)	£ 8,832,291	£ 800,932
Project Income					
SF/TCT Grant	£ 1,069,000	£ 633,181	£ (435,819)	£ 2,145,219	£ 1,512,037
MA & RC	£ 249,142	£ 344,382	£ 95,240	£ 13,714	£ (330,668)
Innovation Grant	-	£ 86,900	£ 86,900	£ 87,284	£ 384
Total Project Income	£ 1,318,142	£ 1,064,463	£ (253,678)	£ 2,246,217	£ 1,181,753
Total Income (not inc. other funds)	£ 10,019,566	£ 9,095,823	£ (923,743)	£ 11,078,508	£ 1,982,685

Operating Expenditure

Parish Ministry

Stipends, salaries, NIC	£ 2,890,029	£ 2,842,564	£ 47,465	£ 3,409,882	£ (567,318)
Other ministry	£ 276,407	£ 288,896	£ (12,490)	£ 331,689	£ (42,793)
Grants to ministers	£ 104,931	£ 106,541	£ (1,610)	£ 91,520	£ 15,021
Deanery costs	£ 54,154	£ 42,155	£ 12,000	£ 56,000	£ (13,846)
Ministry support and training (inc staff)	£ 336,234	£ 318,359	£ 17,875	£ 392,710	£ (74,351)
	£ -	£ -	£ -	£ -	£ -
Parish Ministry Total	£ 3,661,755	£ 3,598,515	£ 63,240	£ 4,281,801	£ (683,286)

Future Ministry

Training curate stipend cost	£ 982,212	£ 889,232	£ 92,981	£ 1,006,679	£ (117,447)
National training costs (Vote 1)	£ 225,275	£ 225,275	£ 0	£ 224,669	£ 606
Grants to ordinands & curates	£ 197,766	£ 171,410	£ 26,356	£ 214,797	£ (43,387)
IME support and training (inc staff)	£ 191,492	£ 205,651	£ (14,159)	£ 329,697	£ (124,047)
	£ -	£ -	£ -	£ -	£ -
Future Ministry Total	£ 1,596,745	£ 1,491,568	£ 105,178	£ 1,775,842	£ (284,274)

Property Costs

Housing costs (inc staff)	£ 1,444,111	£ 1,631,247	£ (187,135)	£ 1,304,821	£ 326,425
Non-parochial housing costs	£ 76,103	£ 84,083	£ (7,980)	£ 122,154	£ (38,071)
Commercial property costs	£ 4,000	£ 11,003	£ (7,003)	£ 6,000	£ 5,003
	£ -	£ -	£ -	£ -	£ -
Property Costs Total	£ 1,524,214	£ 1,726,333	£ (202,118)	£ 1,432,975	£ 293,358

Diocesan Support Services (Staff)

Governance, Finance and Administration	£ 648,845	£ 770,288	£ (121,443)	£ 973,129	£ (202,841)
Diocesan Board of Education	£ 220,026	£ 217,213	£ 2,814	£ 200,202	£ 17,010
Parish and External Relations	£ 453,287	£ 349,190	£ 104,097	£ 275,776	£ 73,414
Staff related costs	£ 14,500	£ 19,590	£ (5,090)	£ 35,200	£ (15,610)
Vacancy factor (10%)	£ -	£ -	£ -	£ (144,911)	£ 144,911
Diocesan Support Services (Staff) Total	£ 1,336,658	£ 1,356,280	£ (19,622)	£ 1,339,396	£ 16,884

Diocesan Support Services (Non-staff)

Education	£ 50	£ 500	£ (450)	£ 21,800	£ (21,300)
Training and other services provided	£ 36,540	£ 38,873	£ (2,332)	£ 54,249	£ (15,376)
Professional costs and services	£ 112,347	£ 131,278	£ (18,931)	£ 132,370	£ (1,092)
Information services, admin and expenses	£ 270,374	£ 399,852	£ (129,478)	£ 472,334	£ (72,482)
Other DBE expenditure	£ 58,150	£ 57,651	£ 499	£ 92,999	£ (35,348)
Office rent, rates & service charge	£ 232,109	£ 204,430	£ 27,679	£ 251,035	£ (46,605)
Other costs	£ 1,000	£ 1,000	£ -	£ -	£ 1,000
	£ -	£ -	£ -	£ -	£ -
	£ -	£ -	£ -	£ -	£ -
Diocesan Support Services (Non-staff) Total	£ 710,570	£ 833,584	£ (123,014)	£ 1,024,787	£ (191,203)

Other Specific Central Costs

Cost of borrowing	£ 28,000	£ 28,000	£ -	£ 23,333	£ 4,667
IT systems and support	£ -	£ -	£ -	£ 55,000	£ (55,000)
Cost of historic pension scheme	£ 87,805	£ 90,029	£ (2,224)	£ 97,316	£ (7,287)
Glebe expenditure	£ -	£ -	£ -	£ -	£ -
Not budgeted	£ -	£ -	£ -	£ -	£ -
Savings Targets	£ -	£ -	£ -	£ (63,553)	£ 63,553
Other Specific Central Costs Total	£ 115,805	£ 118,029	£ (2,224)	£ 112,096	£ 5,932

National Church Total

£ 251,371	£ 251,370	£ 0	£ 250,694	£ 676
-----------	-----------	-----	-----------	-------

Total Operational Expenditure

£ 9,197,119	£ 9,375,679	£ (178,560)	£ 10,217,592	£ (841,913)
-------------	-------------	-------------	--------------	-------------

Project Expenditure

SF/TCT Costs	£ 969,000	£ 1,486,123	£ (517,123)	£ 3,714,672	£ (2,228,549)
MA & RC	£ 507,724	£ 344,382	£ 163,342	£ 13,714	£ 330,668
Innovation Expenditure	£ 12,130	£ 86,900	£ (74,770)	£ 87,284	£ (384)

Total Project Expenditure

£ 1,488,854	£ 1,917,405	£ (428,551)	£ 3,815,670	£ (1,898,265)
-------------	-------------	-------------	-------------	---------------

Total Expenditure (not inc. other funds)

£ 10,685,973	£ 11,293,085	£ (607,111)	£ 14,033,264	£ (2,740,180)
--------------	--------------	-------------	--------------	---------------

Operating movement in funds before Other	£ (495,695)	£ (1,344,320)	£ (848,625)	£ (1,385,301)	£ (40,981)
Project movement in funds before Other funds	£ (170,712)	£ (852,942)	£ (682,229)	£ (1,569,454)	£ (716,512)
Other Funds Net	£ 7,187	£ 64,706	£ 57,519	£ 48,118	£ (16,588)
Operating movement in funds	£ (488,508)	£ (1,279,614)	£ (791,107)	£ (1,337,183)	£ (57,568)
Project movement in fund	£ (170,712)	£ (852,942)	£ (682,229)	£ (1,569,454)	£ (716,512)
Capital Gains / (Losses) Total	-	-	-	£ 290,000	£ 290,000
TRA tfr of Funds - CNZ	-	£ 829,638	£ (829,638)	£ 1,448,678	£ (619,040)
Funding from Main Board - TCT	-	£ 23,304	£ (23,304)	£ 320,776	£ (297,471)
Other transfers from reserves	-	£ 565,395	£ (565,395)	£ 206,183	£ 359,212
Total Transfers	-	£ 1,418,337	£ (1,418,337)	£ 1,975,637	£ (557,300)
Total Net Movement in Funds	£ (659,220)	£ (714,219)	£ (54,999)	£ (641,000)	£ 73,219
Net Capital Expenditure	£ 250,000	£ 1,553,157	£ (1,303,157)	£ 1,480,000	£ 73,157
DSF Capital Fund Transfer (to cover CAPEX projects)	£ 250,000	£ 1,553,157	£ 1,303,157	£ 1,455,000	£ 98,157
Net CAPEX	-	-	-	£ 25,000	£ (25,000)

Appendix 3 – Full Departmental Breakdown – 2024 Budget

	Budget - 2023	Forecast - 2023	2023	2024	2023 - 2024
	Total	Total	Forecast - Budget Variance	Budget	Forecast - Budget Variance
INCOME					
Operating Income					
Parish Share	£ 5,500,000	£ 4,905,634	£ (594,366)	£ 5,387,432	£ 481,798
Local Fee Income	£ 277,000	£ 287,165	£ 10,165	£ 301,523	£ 14,358
Archdeacons Office	-	-	-	-	-
Deanery	-	-	-	-	-
DSO	£ 65,512	£ 90,101	£ 24,589	£ 189,723	£ 99,623
Education	£ 205,285	£ 163,758	£ (41,527)	£ 227,437	£ 63,679
External Relations	£ 22,500	£ 22,500	-	-	£ (22,500)
Finance	£ 817,830	£ 839,419	£ 21,588	£ 880,702	£ 41,283
Governance & Parish Buildings	£ 42,257	£ 31,697	£ (10,560)	£ 69,707	£ 38,010
Higher Education	£ 21,223	£ 19,175	£ (2,047)	£ 19,084	£ (91)
People & Safeguarding	£ 26,347	-	£ (26,347)	-	-
IT	-	-	-	-	-
Ministry & Mission Support	£ 20,102	£ 17,526	£ (2,576)	£ 75,064	£ 57,538
Other	£ 323,340	£ 326,510	£ 3,171	£ 339,138	£ 12,628
Parochial Staff	£ 1,177,188	£ 1,187,616	£ 10,428	£ 1,138,358	£ (49,258)
Property	£ 472,040	£ 449,892	£ (22,148)	£ 482,254	£ 32,362
Total Operating Income	£ 8,970,624	£ 8,340,994	£ (629,630)	£ 9,110,423	£ 769,429
Project Income					
Innovation	-	£ 86,900	£ 86,900	£ 87,284	£ 384
Mission Areas & Resourcing Chur	£ 249,142	£ 344,382	£ 95,240	£ 13,714	£ (330,668)
TCT	£ 1,069,000	£ 633,181	£ (435,819)	£ 2,145,219	£ 1,512,037
Total Project Income	£ 1,318,142	£ 1,064,463	£ (253,678)	£ 2,246,217	£ 1,181,753
Total Income	£ 10,288,766	£ 9,405,457	£ (883,309)	£ 11,356,639	£ 1,951,182

Operating Expenditure

Archdeacons Office	£ 146,930	£ 145,155	£ 1,775	£ 208,291	£ (63,135)
Deanery	£ 54,154	£ 42,155	£ 12,000	£ 55,547	£ (13,393)
DSO	£ 536,484	£ 531,754	£ 4,729	£ 617,307	£ (85,552)
Education	£ 212,065	£ 208,958	£ 3,107	£ 271,754	£ (62,796)
External Relations	£ 219,419	£ 131,935	£ 87,484	£ 203,747	£ (71,812)
Finance	£ 471,593	£ 668,626	£ (197,033)	£ 536,337	£ 132,289
Governance & Parish Buildings	£ 251,870	£ 244,334	£ 7,535	£ 345,604	£ (101,270)
Higher Education	£ 106,671	£ 103,995	£ 2,676	£ 107,902	£ (3,908)
People & Safeguarding	£ 392,999	£ 437,086	£ (44,086)	£ 412,896	£ 24,189
IT	£ 99,199	£ 126,858	£ (27,659)	£ 97,476	£ 29,382
Ministry & Mission Support	£ 740,426	£ 684,053	£ 56,373	£ 867,309	£ (183,256)
Other	£ 230,013	£ 200,134	£ 29,879	£ 230,013	£ (29,879)
Parochial Staff	£ 4,418,836	£ 4,313,629	£ 105,207	£ 5,026,639	£ (713,011)
Property	£ 1,578,472	£ 1,781,936	£ (203,464)	£ 1,611,692	£ 170,243
Vacancy factor		-	-	£ (144,911)	£ 144,911
Total Operating Expenditure	£ 9,459,131	£ 9,620,608	£ (161,477)	£ 10,447,605	£ (826,996)

Project Expenditure

Innovation	£ 12,130	£ 86,900	£ (74,770)	£ 87,284	£ (384)
Mission Areas & Resourcing Chur	£ 507,724	£ 344,382	£ 163,342	£ 13,714	£ 330,668
TCT	£ 969,000	£ 1,486,123	£ (517,123)	£ 3,714,672	£ (2,228,549)
Total Project Expenditure	£ 1,488,854	£ 1,917,405	£ (428,551)	£ 3,815,670	£ (1,898,265)

Total Expenditure

Total Expenditure	£ 10,947,985	£ 11,538,014	£ (590,028)	£ 14,263,275	£ (2,725,261)
--------------------------	---------------------	---------------------	--------------------	---------------------	----------------------

Operating Net Movement in Funds

Operating Net Movement in Funds	£ (488,507)	£ (1,279,614)	£ (791,108)	£ (1,337,182)	£ (57,568)
----------------------------------------	--------------------	----------------------	--------------------	----------------------	-------------------

Project Net Movement in Funds

Project Net Movement in Funds	£ (170,712)	£ (852,942)	£ (682,230)	£ (1,569,454)	£ (716,512)
--------------------------------------	--------------------	--------------------	--------------------	----------------------	--------------------

Capital Gains / (Losses) Total

Capital Gains / (Losses) Total	-	-	-	£ 290,000	£ 290,000
---------------------------------------	---	---	---	-----------	-----------

TRA tfr of Funds - CNZ (4% + additional requirements)

TRA tfr of Funds - CNZ (4% + additional requirements)	-	£ 829,638	£ (829,638)	£ 1,448,678	£ (619,040)
-------------------------------------------------------	---	-----------	-------------	-------------	-------------

Funding from Main Board - TCT

Funding from Main Board - TCT	-	£ 23,304	£ (23,304)	£ 320,776	£ (297,471)
-------------------------------	---	----------	------------	-----------	-------------

Other transfers from main board

Other transfers from main board	-	£ 565,395	£ (565,395)	£ 206,183	£ 359,212
---------------------------------	---	-----------	-------------	-----------	-----------

Total Transfers

Total Transfers	-	£ 1,418,337	£ (1,418,337)	£ 1,975,637	£ (557,300)
------------------------	---	--------------------	----------------------	--------------------	--------------------

Total Net Movement in Funds

Total Net Movement in Funds	£ (659,219)	£ (714,219)	£ (55,000)	£ (641,000)	£ 73,219
------------------------------------	--------------------	--------------------	-------------------	--------------------	-----------------

CAPEX

CAPEX	£ 250,000	£ 1,553,157	£ (1,303,157)	£ 1,480,000	£ 73,157
--------------	------------------	--------------------	----------------------	--------------------	-----------------

Funding from DSF Capital Fund

Funding from DSF Capital Fund	£ 250,000	£ 1,553,157	£ 1,303,157	£ 1,455,000	£ 98,157
--------------------------------------	------------------	--------------------	--------------------	--------------------	-----------------

Net CAPEX

Net CAPEX	-	-	-	£ 25,000	£ (25,000)
------------------	---	---	---	----------	------------

Appendix 4

Appendix 4a – TCT bid projected expenditure by Fund

<u>Summary by Fund £</u>		<u>TOTAL</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>	<u>2026</u>	<u>2027</u>
STF		9,666,594	33,500	2,051,550	1,924,150	1,957,095	1,849,118	1,851,181
SDF	Strategic Development Funding	0	0	0	0	0	0	0
CTF		390,000	0	0	130,000	130,000	130,000	0
SCF	Strategic Capacity Funding	1,505,840	117,500	239,380	321,880	326,880	247,600	252,600
DBF		3,335,759	0	679,776	524,437	526,118	527,832	506,167
RacJus	Racial Justice	1,071,825	0	214,365	214,365	214,365	214,365	214,365
NZ	Net Zero	7,579,123	0	610,695	1,007,383	1,360,088	1,518,402	1,013,538
TOTAL FUNDING		23,549,141	151,000	3,795,766	4,122,214	4,514,546	4,487,317	3,837,851

Appendix 4b – 2024 TCT Budget by Fund

EXPENDITURE

Total by Source of Funding

DBF	£ 1,734,770
STF	£ 1,492,186
SCF	£ 308,033
RacJus	-
CNZ	-
CTF	£ 130,000
Project Total	£ 3,664,988

Total Expenditure

£ 3,664,988

Appendix 5

NatWest Current Account

	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24
Opening balance	£ 2,484,658	-£ 597,149	-£ 1,438,341	£ 1,486,945	£ 403,137	-£ 236,481	£ 721,693	-£ 138,335	-£ 689,276	-£ 664,960	-£ 947,833	-£ 1,553,859	-£ 826,398	-£ 1,365,074	-£ 1,936,495
Cash Inflow															
Parish Share	£ 427,896	£ 390,637	£ 503,891	£ 448,321	£ 403,781	£ 447,799	£ 449,850	£ 428,997	£ 491,597	£ 449,169	£ 390,599	£ 425,015	£ 469,921	£ 429,003	£ 553,380
Grants	£ -	£ -	£ 418,638	£ -	£ -	£ 709,662	£ -	£ -	£ 322,323	£ -	£ -	£ 397,239	£ -	£ -	£ 286,175
Investments	£ -	£ -	£ 511,143	£ -	£ -	£ 273,419	£ -	£ -	£ 273,362	£ -	£ -	£ 283,362	£ -	£ -	£ 288,362
Other Income	£ 74,699	£ 28,139	£ 61,923	£ 25,820	£ 49,144	£ 45,540	£ 46,268	£ 49,863	£ 50,893	£ 57,612	£ 49,662	£ 55,388	£ 82,488	£ 31,807	£ 66,472
Project Income	£ -	£ -	£ 635,586	£ -	£ -	£ 436,697	£ -	£ -	£ 534,927	£ -	£ -	£ 575,917	£ -	£ -	£ 698,675
Other Fund Income															
TRA	£ 2,333	£ 2,333	£ 229,333	£ -	£ -	£ 69,533	£ -	£ -	£ 69,533	£ -	£ -	£ 69,533	£ -	£ -	£ 69,533
Inbound transfers	£ 24,546	£ 31,989	£ 597,884	£ 50,683	£ 110,683	£ 110,683	£ 137,949	£ 137,949	£ 102,149	£ 102,149	£ 152,149	£ 152,149	£ 114,149	£ 114,149	£ 114,149
DSF Capital Transfers	£ -	£ -	£ 1,553,157	£ 26,417	£ 26,517	£ 30,667	£ 23,447	£ 25,547	£ 29,697	£ 23,497	£ 25,547	£ 27,747	£ 28,447	£ 23,547	£ 235,880
Total Cash Inflow	£ 529,475	£ 453,098	£ 4,959,355	£ 551,241	£ 590,125	£ 2,123,999	£ 657,514	£ 642,357	£ 1,874,482	£ 632,428	£ 617,958	£ 1,986,350	£ 695,006	£ 598,506	£ 2,312,626
Cash Outflows															
Parish ministry	£ 291,677	£ 296,808	£ 295,872	£ 406,296	£ 369,802	£ 359,356	£ 354,599	£ 360,652	£ 360,751	£ 369,224	£ 347,742	£ 348,119	£ 338,511	£ 334,695	£ 332,054
Future ministry	£ 120,392	£ 117,073	£ 120,195	£ 366,738	£ 134,869	£ 101,069	£ 169,481	£ 101,481	£ 167,278	£ 110,715	£ 110,715	£ 152,747	£ 132,647	£ 137,681	£ 90,418
Property costs	£ 201,604	£ 171,698	£ 216,879	£ 112,657	£ 116,379	£ 112,379	£ 116,555	£ 118,555	£ 130,555	£ 128,555	£ 123,615	£ 123,455	£ 126,105	£ 110,783	£ 113,383
DSS Staff	£ 119,925	£ 123,026	£ 169,657	£ 113,173	£ 113,173	£ 112,801	£ 111,940	£ 111,140	£ 111,140	£ 111,140	£ 121,140	£ 111,140	£ 110,292	£ 106,143	£ 106,172
DSS Non-staff	£ 63,392	£ 100,565	£ 60,483	£ 101,693	£ 100,928	£ 87,978	£ 114,170	£ 65,505	£ 70,055	£ 96,420	£ 69,105	£ 65,055	£ 102,645	£ 68,405	£ 82,825
Other Expenditure	£ 28,008	£ 28,008	£ 28,008	£ 28,538	£ 28,538	£ 28,538	£ 28,538	£ 28,538	£ 28,538	£ 28,538	£ 28,538	£ 28,538	£ 28,538	£ 26,205	£ 51,205
Project Expenditure	£ 242,794	£ 415,696	£ 218,096	£ 222,870	£ 282,970	£ 290,620	£ 349,173	£ 335,593	£ 311,016	£ 299,875	£ 352,295	£ 359,002	£ 324,109	£ 315,182	£ 323,282
Other Fund Outflow															
Capital expenditure	£ 1,417	£ 21,417	£ 225,430	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ 230,013
Loan capital repayments	£ 642,074	£ 20,000	£ 699,450	£ 83,083	£ 83,083	£ 73,083	£ 73,083	£ 71,833	£ 670,833	£ 429,167	£ 70,833	£ 70,833	£ 70,833	£ 70,833	£ 570,833
Outbound transfers	£ 200,000	£ -	£ -	£ 200,000	£ -	£ -	£ 200,000	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -
Total Cash Outflow	£ 3,611,281	£ 1,294,290	£ 2,034,070	£ 1,635,049	£ 1,229,743	£ 1,165,825	£ 1,517,541	£ 1,193,298	£ 1,850,167	£ 915,300	£ 1,223,983	£ 1,258,890	£ 1,233,681	£ 1,169,927	£ 1,900,185
Cash movement	-£ 3,081,807	-£ 841,191	£ 2,925,286	-£ 1,083,808	-£ 639,618	£ 958,174	-£ 860,027	£ 550,941	£ 24,315	-£ 282,873	£ 606,026	£ 727,461	-£ 538,675	-£ 571,422	£ 412,441
Closing balance	-£ 597,149	-£ 1,438,341	£ 1,486,945	£ 403,137	-£ 236,481	£ 721,693	-£ 138,335	-£ 689,276	-£ 664,960	-£ 947,833	-£ 1,553,859	-£ 826,398	-£ 1,365,074	-£ 1,936,495	-£ 1,524,054
Proposed transfers from reserves	£ 600,000	£ 850,000									£ 120,000			£ 400,000	
Closing balance after proposed transfers	£ 2,851	£ 11,659	£ 2,936,945	£ 1,853,137	£ 1,213,519	£ 2,171,693	£ 1,311,665	£ 760,724	£ 785,040	£ 502,167	£ 16,141	£ 743,602	£ 204,926	£ 33,505	£ 445,946