

**Newcastle Diocesan Board of Finance  
Financial Statements 2020 – Summary Information**

**Note by the Finance Manager**

**Background**

The Newcastle Diocesan Board of Finance (**NDBF**) has prepared statutory financial statements which have been externally audited and the audit report was unqualified. The trustees' annual report and financial statements were approved on 23 March 2021 by members of the Bishop's Council sitting as trustees of the charity.

These statements will be submitted to the Charity Commission and Companies House in due course. The statements are available on the Diocesan website ([www.newcastle.anglican.org/synod](http://www.newcastle.anglican.org/synod)) and hard copies are available on request from the Finance Team at Church House (0191 270 4100).

Key figures from the financial statements are contained in the charts included in this report.

If you require any further information or have any queries on the financial statements please contact Philip Ambrose, Finance Manager at Church House either by phone 0191 270 4100 or email [p.ambrose@newcastle.anglican.org](mailto:p.ambrose@newcastle.anglican.org)

**Key Points**

**Surplus for the year:**

The accounts report a **surplus** of **£362k** on unrestricted and designated funds. However, it is important to note that some 'one-off' items have contributed significantly to this:

- Reduction in clergy pension liability **£330k**.
- Balance of Lowest Income Communities Fund to be used in future years **£53k**.
- Donation from Newcastle Diocesan Society **£100k**.

Accounting rules require these items to be reported as part of the surplus for the year. Adjusting for these items actually leaves the underlying position as a **loss** of **£121k**.

**2020 Parish Share receipts:**

Receipts of **£4.04million** were achieved.

The total requested for 2020 was **£4.49million**.

The resulting shortfall was **£450k**.

- So all but **9.8%** of the amount requested was collected which reflects overall excellent commitment on the part of Parishes in responding to the challenges of Covid-19.

**Movement in cash during 2020:**

Cash at the start of 2020 **£2.106m**.

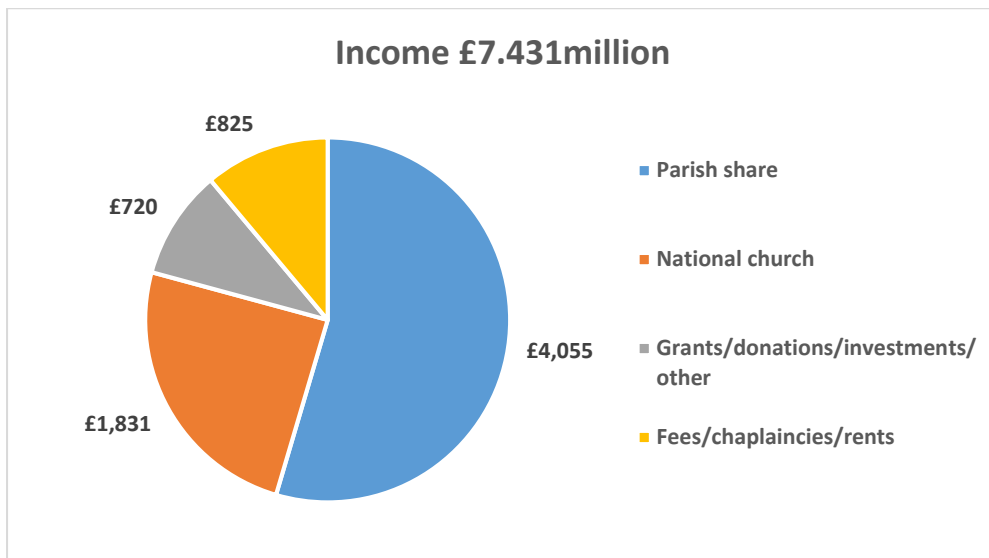
Cash at the end of 2020 **£2.938m**.

So during 2020 cash increased by **£832k**.

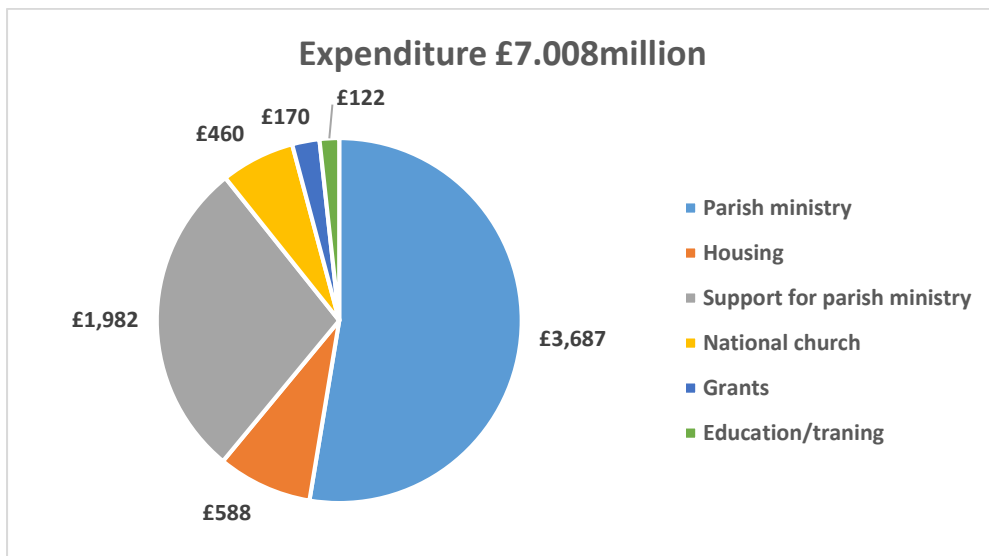
Key reasons for this are:

- Income received in 2020 and carried forward to 2021 **£589k**.
- PLUS receipt from listed investment disposal **£200k**.
- PLUS other changes **£43k**.

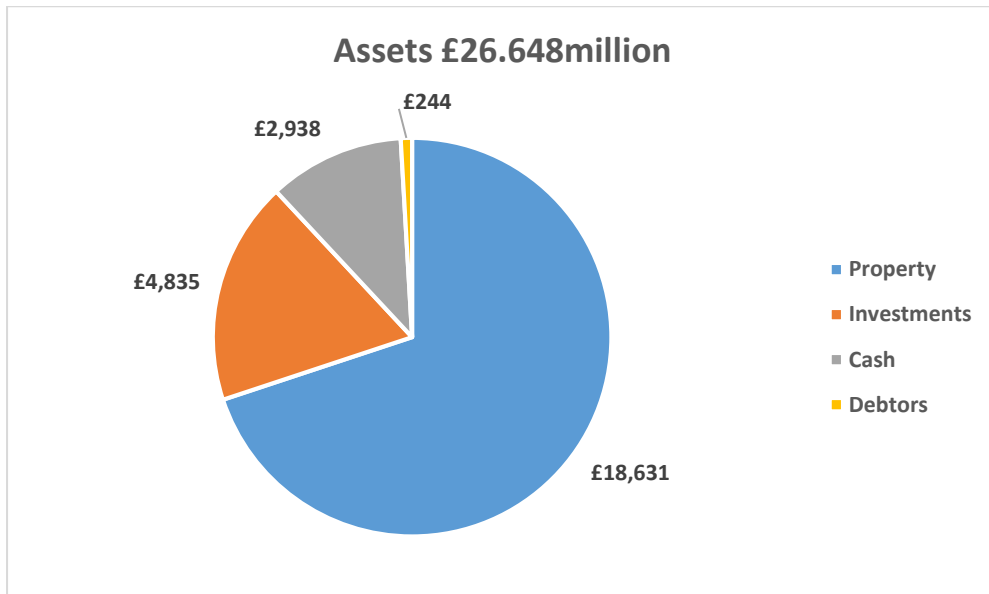
**Our income totalled £7.4million. Where the money came from...**



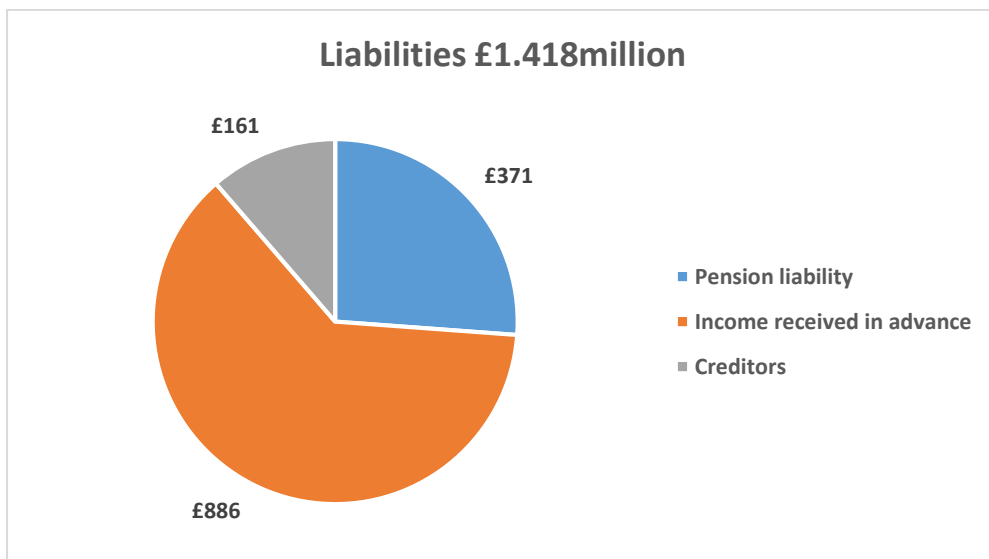
**Our expenditure totalled £6.4million. Where the money was spent...**



**NDBF Assets are £26.648million as follows:**



**NDBF Liabilities are £1.418million as follows:**



**NDBF Funds are £25.230million as follows:**

