

# FINANCIAL OVERVIEW 2023

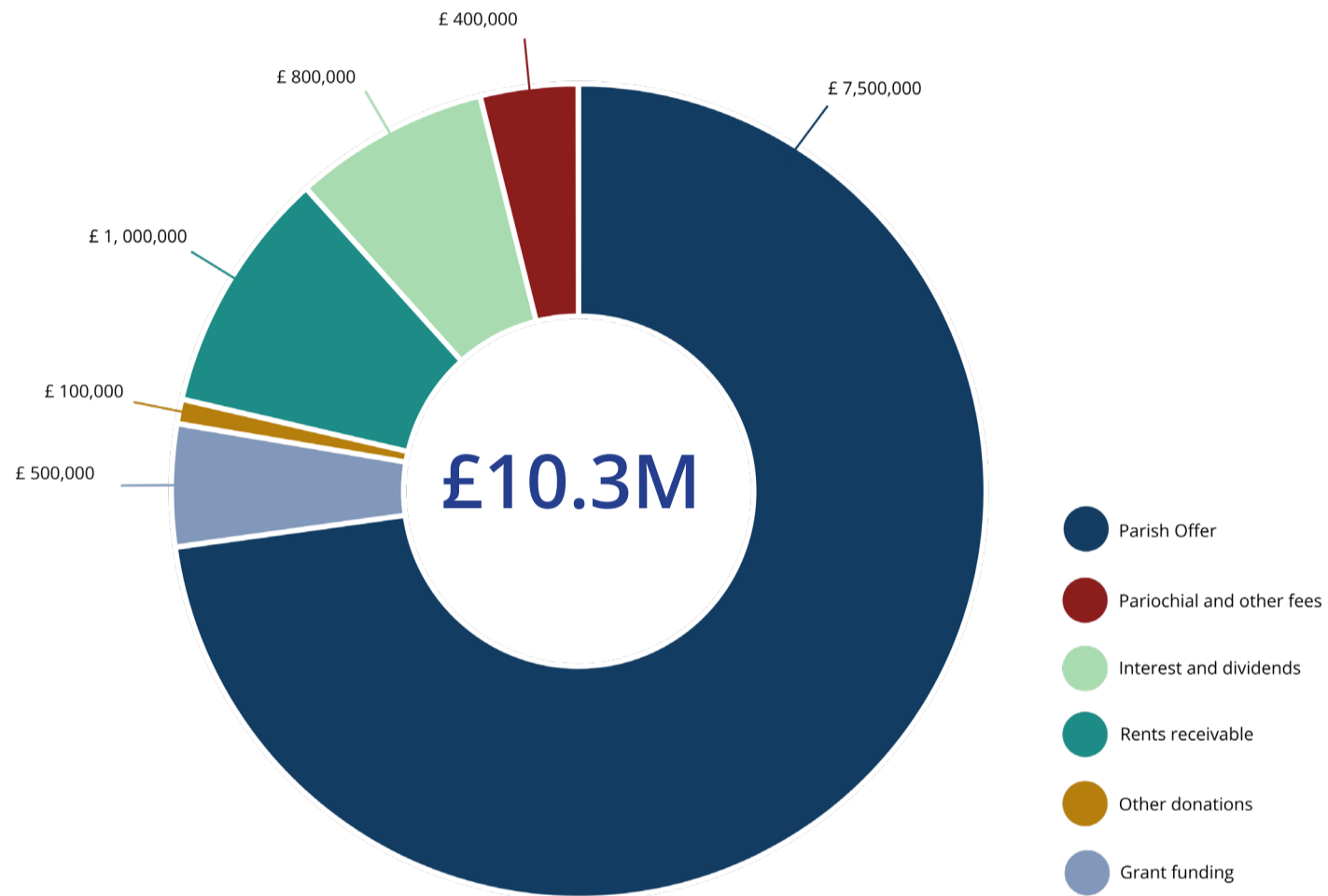
The financial contribution parishes make to support the work and mission of the Church across the area of the Diocese is hugely appreciated. **THANK YOU!**

Expenditure still exceeded income in 2023. However, our operating deficit improved by £0.1million compared to the previous year, and a concerted effort by diocesan staff brought in significant external funding. Our investments too showed a positive return in 2023.

## Total Income £10.3M

Meeting the cost of mission and ministry across the Diocese is reliant on the generous giving of parishes through their Parish Offers, into the Common Fund.

In 2023, the total income for the Common Fund was £10.3 million, the vast majority of which – 77% – came from Parish Offers. Despite the prayerful and sacrificial giving of parishes, income from parishes continues to fall, with £7.5 million received in Parish Offers, compared to £7.7million in 2022.



## Total Expenditure £11.8M (after transfer from other funds)

The Diocesan Board of Finance (DBF) is committed to supporting, maintaining and developing mission and ministry in the parishes, despite there being an operating deficit.

This is because a flourishing and well-resourced parish structure is central to delivering our shared Called Together vision, and ensuring there is a Christian presence in our communities, now and into the future.

The partnership between parish and the DBF is the answer to continuing to reduce the deficit and growing our mission and ministry in all the communities of the Diocese.

