



DIOCESE *of* **OXFORD**

A Christ-like Church for the sake of God's world

FINANCIAL BRIEFINGS

2021

Welcome

2021 Forecast & Budget 2022



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The Budget Process

- **First draft budget presented to Synod in June, with share allocation to each deanery**
- **Deaneries are expected to agree allocation of share to parishes/ benefices by the autumn**
- **Final budget expenditure plans presented to November Synod for approval**

2022 Budget Overview/2021 Forecast

	Budget 2022 £'000	Forecast 2021 £'000
Parochial Ministry	(20,211)	(19,473)
Administration & Finance	(1,110)	(951)
Mission in the Diocese	(2,718)	(2,733)
National Church – Mission to the Nation	(1,105)	(1,106)
Glebe, Fees and Grants income	5,896	5,697
Parish Share (net of rebates)	<u>18,687</u>	<u>18,526</u>
Budget / Forecast Deficit	(561)	(40)

Budget Assumptions

Key Assumptions:

Annual increase in Parish Share on prior year

Stipendiary clergy & layworkers posts

Curates in training - expected average nos

Average clergy vacancies

Stipend increase from 1 April each year

Salary cost increase from 1 Sept each year

Annual increase in clergy housing repairs

Clergy pension contribution rate

Staff defined benefit contribution rate for old scheme

Staff defined contribution rate for new scheme

Share capping ceiling

Share capping floor

Anticipated share under collection rate

	2022	2021
Annual increase in Parish Share on prior year	0.00%	0.00%
Stipendiary clergy & layworkers posts	309.13	312.95
Curates in training - expected average nos	60	57
Average clergy vacancies	26	30
Stipend increase from 1 April each year	1.0%	0.0%
Salary cost increase from 1 Sept each year	1.0%	1.5%
Annual increase in clergy housing repairs	0.0%	0.0%
Clergy pension contribution rate	39.9%	39.9%
Staff defined benefit contribution rate for old scheme	30.1%	30.1%
Staff defined contribution rate for new scheme	12.5%	12.5%
Share capping ceiling	0.0%	0.0%
Share capping floor	-1.0%	-1.0%
Anticipated share under collection rate	5.00%	7.00%

What's happening Nationally?

2021 Year to Date (July):

All Dioceses

- Average change in cash receipts for 2021 vs same period a year ago: **-4.4%**
- (Highest diocesan change: +6.9%, Lowest diocesan change: -18.5%, but this diocese has received half its requested share)
- No. of dioceses receiving more cash 2021 ytd vs 2020 ytd: 8 out of 40 (20%)
- Average change in cash receipts for 2021 vs same period in **2019: -10.5%**
- (Highest diocesan change: +0.4%; Lowest diocesan change: -24.1% but this diocese has received half its requested share)

Northern Province

- Average change in cash receipts for 2021 vs same period a year ago: **-3.2%**
- No. of dioceses receiving more cash 2021 ytd vs 2020 ytd: 3 out of 11 (27%)

Southern Province

- Average change in cash receipts for 2021 vs same period a year ago: **-4.7%**
- No. of dioceses receiving more cash 2021 ytd vs 2020 ytd: 5 out of 29 (29%)

Costs per Stipendiary Minister - 2022

	£
Stipends, NI and Pension contributions	44,984
Housing costs	11,351
Ordinand and Curate training costs	2,973
Parochial Ministry support	5,894
Diocesan Mission	8,741
Compliance and Governance	3,591
National Church costs	3,575
Fees and other income	(5,127)
Total weighted cost per minister	75,982
Less: Glebe income support per minister	<u>(13,946)</u>
Net Costs per minister	<u>£62,036</u>

Parochial Ministry costs

	Budget 2022 £'000
Stipends	9,573
Employers NI	903
Pension contributions	3,485
Subtotal	13,961
Ministerial oversight & Grants	1,822
Central Fund for Training	919
Housing	3,509
Parochial ministry costs	<u>20,211</u>

Mission in the Diocese

	Budget 2022 £'000
Department of Mission	1,912
Board of Education grants	269
Communications Department	288
Grants and other costs	176
Partnership in World Mission	73
Total	<u>2,718</u>

Administration and Finance

	Budget 2022 £'000
Services to parishes (including DT(O)L, MPC & DAC)	378
Finance Compliance and Secretariat	516
Legal and Chancellor	216
Total	<u>1,110</u>

Questions?



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