

Oxford Diocesan Board of Finance

2024 Budget & 5-year projections

INDEX

- 1 2024 Budget Overview
- 2 2024 budget
- 3 5-year projections
- 4 2024 Deanery Share Allocation
- 5 Capital budget

2024 Budget – Overview

Since Diocesan Synod considered the draft 2024 Budget it has become clear that inflation, whilst now thankfully reducing, will remain above the Government's target of 2% for significantly longer than previously expected and that the diocesan stipend (and salary) increase of 4% in 2023 was below this year's average pay increases in the UK. I am pleased to say that it has been possible to provide in the updated 2024 Budget for a 5% increase in stipends and salaries (the draft 2024 Budget provided for 4%) whilst still keeping the average parish share increase at 3%. This is in line with national recommendations and is possible due to higher rental and interest income provided it is possible for parish share to continue its post-Covid recovery.

We are presenting for the first time a five year projection for all diocesan income and expenditure in the interests of transparency. This does include some reasonably cautious (but far from worst case) assumptions for investment returns and lower interest rates on cash held. It shows a worsening position in the later years which will need to be addressed if it looks likely to crystallise but does not present particular issues for 2024 (or 2025) if parishes are able to pay parish share at the levels requested (with ongoing modest allowance for under-payment).

We are very aware that parish share does remain difficult for many parishes – in most instances due to reducing congregations but in some as a consequence of decisions being taken nationally in relation to Living in Love and Faith and will continue to have discussions locally wherever this is helpful. The Finance Committee has begun a modest limited review of certain points that arose from last year's review and any outcomes of this will affect 2025: we are however very aware that any changes that benefit some deaneries will worsen the position for others.

We are encouraged that the recent annual meetings with PCC Treasurers have raised few questions about the Budget or projections and are so grateful for all that Treasurers and other clerical and lay leaders do to help ensure that the funds needed to do God's work are available month by month. We continue to receive positive feedback for *On the Money*, setting out diocesan finances in an accessible form, and will continue to provide materials that are helpful at local level.

We keep under very active review all our expenditure so that we achieve economies wherever possible and only incur new expenditure after rigorous assessment.

Mark Humphriss
Diocesan Secretary
October 2023

2024 Budget

Summary

This paper highlights the amendments made to the 2024 budget model over the Summer.

Points to note are as follows:

2024 Parish Share Allocation

Stipendiary minister posts have moved from 308.98FTE to 309.75FTE (0.77FTE increase), following consultation with Archdeacons over the Summer.

The 2024 Parish Share allocation was presented to Diocesan Synod in June, subject to clergy post changes for 2024 as agreed by Senior Staff by 31 August 2023. The following changes have been made in the new version of the share allocation as attached:

Stipendiary post changes:

Archdeaconry	Deanery	Details	Stipendiary post change
Berkshire	Bradfield	Increase of 0.4FTE as Englefield Rector post changed from HfD	+0.40
Berkshire	Newbury	Increase of 0.5FTE as Walbury Beacon Rector post now 1FTE	+0.50
Berkshire	Sonning	Increase of 0.2FTE as Wokingham All Saints Associate Clergy post now 1FTE	+0.20
Buckingham	Aylesbury	Decrease of 0.23FTE as Kingsbrook and Broughton posts amalgamated	-0.23
Buckingham	Milton Keynes	Increase of 0.2FTE as Bletchley New Communities post transitions into share allocation.	+0.20
		Increase of 0.2FTE as Stantonbury Team Vicar post now 1FTE.	+0.50
Dorchester	Abingdon	Decrease of 0.5FTE as Appleton Rector post now HfD	-0.50
			+0.50

		Increase of 0.5FTE as Radley Associate Clergy post now 1FTE	
Dorchester	Wallingford	Increase of 0.2FTE as Didcot All Saints New Communities post transitions into share allocation.	+0.20
		Decrease of 1FTE as Didcot All Saints Associate Clergy post now HfD	-1.00
		Net total	+0.77

The above net increase in stipendiary clergy posts of 0.77 results in an increase in ministry costs of stipend, NI and pension totalling approximately **£32k**.

House for Duty post changes:

Archdeaconry	Deanery	Details	House for Duty post change
Dorchester	Abingdon	Increase of 1 House for Duty post in Appleton.	+1.0
Dorchester	Bicester & Islip	Increase of 1 House for Duty post in Shelswell as post now to be included in share	+1.0
Dorchester	Wallingford	Increase of 1 House for Duty post in Didcot All Saints.	+1.0
		Net total	+3.0

Housing implications of post changes

The budgeted average cost of housing for 2024 (the average cost of council tax, water rates, insurance and repairs) is £10,821. £10,821 is derived from the total budgeted cost of these elements divided by the total number of occupied houses. If a reduction in ministry post changes is notified after the first draft share allocation has been presented to Synod, this results in under recovery of the housing costs (unless the £10,821 housing cost is recalculated, thus increasing ministry costs for all deaneries). Given that we have undertaken at Synod not to change share other than ministry post changes, we should not recalculate the housing element for all.

The changes since June Synod this year result in a potential increase in recovery of housing costs of approximately **£2K**.

Other Changes to the 2024 budget:

The reconciliation of the prior budget to that as presented is as follows:

£					
-5,000	Surplus presented at June Diocesan Synod				
46,742	National church vote 1				
-14,424	National Church Votes 2-5				
59,021	Share allocation amendment				
308,022	Share recovery rate reduction				
-289,954	Support cost amendments				
-32,319	Ministry Cost adjustments				
-108,347	Increase in deposit income/Share support from Unapplied Total Return Fund				
-36,258	Amended surplus				

The budgeted surplus has significantly increased, primarily due to the following material adjustments:

1. National Church adjustments reflect actual budgets provided by the NCIs.
2. Share allocation adjusted following Deaneries confirming posts for 2024.
3. Share Recovery has been adjusted down to 94.5%. In the current circumstance, this is felt to be appropriately prudent.
4. Support cost savings reflect changes in budgeted staff structures, savings in NI contributions, and some roles transferring to the UTR Fund (such as a proportion of PDA cost and some changes within the Property Department). Salary increases to 5% (previously 4%) from 1 Sept.
5. Ministry costs have been amended to reflect an amended increase to 5% from 4% from 1 April. There have been compensatory adjustments to the national minimum stipend calculation in the model which drives pension contribution costs. The deployment changes noted above are also included.
6. The new Treasury Management policy allied with increased interest rates has helped increase budgeted income by £28k.
7. Full application of the stipend inflation linked Share support from the UTR fund provides another £80k of income support.

John Orridge
Director of Finance
October 2023

	2024 Budget		
	Costs	Income	Net
	£	£	£
Resourcing Ministry & Mission			
Parochial Stipends	10,650,200	0	10,650,200
National Insurance & Apprenticeship Levy	967,038	0	967,038
Pension Contributions	2,563,037	0	2,563,037
Total Parochial Stipends, NICs & Pensions	14,180,275	0	14,180,275
Parochial Fees	0	-915,000	-915,000
Other Income (Contributions to Stipends)	0	-175,327	-175,327
Glebe Costs/Income	235,882	-5,376,722	-5,140,840
Statutory Fees & Other Contributions to Stipends	235,882	-6,467,049	-6,231,167
Bishops & Archdeacons Office Costs	289,292	-61,497	227,795
Other Parochial Ministry Costs	366,000	0	366,000
Grants to Clergy	140,367	0	140,367
Bishops Discretionary Funds	21,100	0	21,100
Building Grants	35,000	0	35,000
Ministerial Oversight & Grants	851,759	-61,497	790,262
Pre-ordination Costs:-			
National Church - Central Fund for Training	905,921	0	905,921
M&M: Vocations & DDO	823,832	-9,000	814,832
Ordination & First Appointment Grants	120,000	0	120,000
	1,849,753	-9,000	1,840,753
Post Ordination & Lay Ministry Training:-			
M&M: Formation for Ministry	532,405	-77,000	455,405
Total Ministry Training Costs	2,382,158	-86,000	2,296,158
Buildings			
Buildings Repairs	2,096,912	0	2,096,912
Council Tax, Water ,Insurance etc.	1,617,407	0	1,617,407
Rental Costs & Housing Allowances	478,952	0	478,952
Staff Costs & Administration	401,019	0	401,019
Lettings Costs/Income	66,950	-1,050,074	-983,124
Other Buildings Income	10,000	-125,400	-115,400
	4,671,240	-1,175,474	3,495,766
Apportionment of support costs (FTE - not including support posts)	894,028		894,028
Resourcing Ministry & Mission Total	23,215,342	-7,790,020	15,425,322
Support for Parish Ministry			
Bishops & Archdeacons Office Costs	289,292	-61,497	227,795
Mission & Ministry: Management & Support	231,491	-1,000	230,491
Mission & Ministry: Clergy Conference	15,000	0	15,000
Communications	257,851	-20,000	237,851
DAC	238,161	-500	237,661
MPC	59,691	0	59,691
DTOL/Governance & Projects	16,115	0	16,115
Safeguarding	413,619	0	413,619
Benefact Trust	0	-164,798	-164,798
Sundry Income	0	-236,314	-236,314
ODBF Admin	119,336	-200,242	-80,906
Apportionment of support costs (FTE - not including support posts)	840,386		840,386
Support for Parish Ministry Total	2,480,942	-684,351	1,796,591
National Church Costs (Votes 2-5)	1,036,576	0	1,036,576
Grants			
Board of Education Grant	291,472	0	291,472
University appointments & Ecumenical Grant	75,548	0	75,548
Grants: PACT & ODCC	101,700	0	101,700
Partnership in World Mission	71,065	0	71,065
Apportionment of support costs (FTE - not including support posts)	53,642		53,642
Grants Expenditure Total	593,427	0	593,427
Support Costs (Memo Only)			
Secretariat	233,410	0	233,410
Finance	372,538	0	372,538
HR	348,069	0	348,069
Governance Costs	260,785	0	260,785
ICT	234,180	0	234,180
Church House Facilities	339,074	0	339,074
Support Costs Total	1,788,056	0	1,788,056
Support Costs (Apportioned to Key Budget Heads)	-1,788,056		-1,788,056
	0	0	0
Parish Share			
Parish Share Requested	0	-20,692,173	-20,692,173
Anticipated Under Collection	0	1,066,070	1,066,070
Rebates	0	517,929	517,929
Net Parish Share	0	-19,108,174	-19,108,174
Vacancy Provision	0	220,000	220,000
Adjusted Parish Share	0	-18,888,174	-18,888,174
Core Budget Deficit/(Surplus)	27,326,287	-27,362,545	-36,258

ODBF 5-year projections**Objective**

What follows is a summary of a new 5-year projection model which links all of the funds held on the ODBF Balance Sheet to 31.12.28. As with any projection, the further into the future a projection goes, the less reliable it becomes, but it does give us a indication of the direction of travel of the DBF's finances, based on assumptions as set out below.

This paper has been reviewed by the DBF Finance Committee & Bishop's Council, whilst the core budget summary & assumptions has been part of the Autumn Financial Briefings.

Summary

	2024	2025	2026	2027	2028
	£'000	£'000	£'000	£'000	£'000
Core budget (Share funded)					
Opening unrestricted fund balance (est)	18,398	18,434	18,484	18,391	18,285
Projected Surplus/(Deficit) - core budget	36	50	(93)	(106)	(224)
Closing unrestricted fund balance	18,434	18,484	18,391	18,285	18,061
Calculated Reserves (Months)	3.5	3.4	3.3	3.2	2.9
Reserves Policy (Months)	3	3	3	3	3
UTR Fund (Designated)					
Fund balance	20,442	19,570	15,787	12,008	8,220
Other Designated (Total)	766	706	601	503	411
Board Properties Fund	74,755	74,755	76,998	82,003	86,513
Other funds (projected year end fund balances)					
Restricted	2,359	2,309	2,259	2,209	2,159
Endowment Funds	396,850	400,137	411,458	433,198	453,156
Total Funds	513,606	515,961	525,494	548,206	568,520

The summary above picks up projected movements in each fund on the ODBF Balance Sheet.

The 2024 numbers are taken from the separate paper to Bishop's Council detailing the revised 2024 budget.

The core budget has been projected using the following assumptions:

Key Assumptions:	2024	2025	2026	2027	2028
Annual increase in Parish Share on prior year	3.00%	3.00%	2.00%	2.00%	2.00%
Stipendiary clergy & layworkers posts	309.75	309.75	309.75	309.75	309.75
Average clergy vacancies	26	28	28	28	28
Curates in training - expected average nos	59.00	56.00	56.00	56.00	56.00
Associate Archdeacons	3.00	3.00	3.00	3.00	3.00
Stipend increase from 1 April each year	5.00%	4.00%	2.00%	2.00%	2.00%
NMS inflation	5.00%	4.00%	3.00%	2.00%	2.00%
Salary cost increase from 1 Sept each year	5.00%	4.00%	2.00%	2.00%	2.00%
Annual increase in clergy housing repairs	3.40%	2.00%	2.00%	2.00%	2.00%
General inflation assumption	3.40%	2.00%	2.00%	2.00%	2.00%
Clergy pension contribution rate	28.00%	28.00%	28.00%	28.00%	28.00%
Staff defined contribution rate for new scheme	12.50%	12.50%	12.50%	12.50%	12.50%
Share capping ceiling	5.00%	4.00%	4.00%	4.00%	4.00%
Share capping floor	1.00%	0.00%	0.00%	0.00%	0.00%
Anticipated share under collection rate	5.50%	5.00%	4.50%	4.00%	4.00%

Diocesan Synod is invited to note the 5-year projections.

John Orridge (October 2023)

2024 Parish Share Allocation

1. Costs of Ministry										2. Vacancy Savings (minus)			3. Training Costs (plus)		4. Statutory Fees Reimbursed (minus)	5. Distribution of Glebe (minus)	Net Ministry Cost		
Ministry costs for posts financially supported by the Diocese										Gross Ministry Cost			National Church and direct training costs			Balance of Glebe after Community Support Allowance			
Final stipendiary posts as per 2023 allocation										Stipendiary Ministry FTE	Proportion of Vacancy Savings		FTE (incl. LSP, SSM, LLM)	Proportion of Training Costs	Ministry FTE (Stipendiary & HFD)	Proportion of Statutory Fees	£915,000	£3,161,760	£
£41,273 Posts			£10,821 Houses			£10,821 Posts			£	£	£1,073,086	£	£	£	£	£	£	£	
Deanery																			
Oxford Archdeaconry																			
Cowley	12.00	12.00	625,122	-	625,122	-	-	625,122	12.00	3.88%	41,676	14.45	3.69%	173,234	12.00	3.64%	33,335	122,142	601,203
Oxford	13.50	14.00	708,673	-	708,673	3.0	32,463	741,136	13.50	4.37%	46,885	27.9	7.12%	334,479	14.70	4.46%	40,836	138,467	849,427
	25.50	26.00	1,333,795	-	1,333,795	3.0	32,463	1,366,258	25.50	8.25%	88,561	42.35	10.81%	507,712	26.70	8.11%	74,171	260,609	1,450,629
Berks Archdeaconry																			
Bracknell	10.50	11.00	552,393	-	552,393	-	-	552,393	10.50	3.40%	36,466	11.05	2.82%	132,473	10.50	3.19%	29,168	107,931	511,299
Bradfield	8.00	8.00	416,748	-	416,748	1.0	10,821	427,569	8.00	2.59%	27,784	9.75	2.49%	116,888	8.40	2.55%	23,335	81,428	411,910
Maidenhead and Windsor	13.75	14.00	718,991	-	718,991	2.0	21,642	740,633	13.75	4.45%	47,754	17.2	4.39%	206,202	14.55	4.42%	40,419	140,483	718,179
Newbury	13.50	14.00	708,673	-	708,673	3.0	32,463	741,136	13.50	4.37%	46,885	16.9	4.31%	202,605	14.70	4.46%	40,836	138,467	717,553
Reading	26.50	27.00	1,385,889	-	1,385,889	-	-	1,385,889	26.50	8.58%	92,034	29.35	7.49%	351,862	26.50	8.05%	73,616	270,787	1,301,314
Sunning	12.80	13.00	668,961	-	668,961	1.0	10,821	679,782	12.80	4.14%	44,454	15.2	3.88%	182,225	13.20	4.01%	36,669	130,708	650,176
	85.05	87.00	4,451,656	-	4,451,656	7.0	75,747	4,527,402	85.05	27.53%	295,378	99.45	25.38%	1,192,254	87.85	26.67%	244,043	869,804	4,310,432
Bucks Archdeaconry																			
Amersham	17.00	17.00	885,590	8,241	893,831	2.0	21,642	915,473	17.16	5.55%	59,590	24.36	6.22%	292,039	17.96	5.45%	49,887	174,645	923,390
Aylesbury	13.23	14.23	700,018	6,514	706,533	3.0	32,463	738,995	13.36	4.32%	46,382	17.36	4.43%	208,120	14.56	4.42%	40,433	138,049	722,252
Buckingham	5.00	5.00	260,468	2,424	262,891	-	-	262,891	5.05	1.63%	17,527	5.50	1.40%	65,937	5.05	1.53%	14,019	51,366	245,916
Burnham and Slough	18.00	18.00	937,684	8,726	946,409	2.0	21,642	968,051	18.17	5.88%	63,096	20.62	5.26%	247,202	18.97	5.76%	52,691	184,918	914,549
Claydon	5.50	5.00	281,104	2,616	283,720	2.0	21,642	305,362	5.55	1.80%	19,276	6.85	1.75%	82,121	6.35	1.93%	17,641	55,436	295,131
Milton Keynes	12.90	13.40	677,417	6,304	683,721	3.0	32,463	716,184	13.02	4.21%	45,222	16.97	4.33%	203,444	14.22	4.32%	39,505	133,591	701,310
Mursley	5.00	5.00	260,468	2,424	262,891	1.0	10,821	273,712	5.05	1.63%	17,527	5.55	1.42%	66,536	5.45	1.65%	15,130	51,366	256,226
Newport	5.50	6.00	291,925	2,717	294,641	-	-	294,641	5.55	1.80%	19,283	5.70	1.45%	68,334	5.55	1.69%	15,424	57,570	270,700
Wendover	7.00	7.00	364,655	3,393	368,048	1.0	10,821	378,869	7.07	2.29%	24,537	9.07	2.31%	108,735	7.47	2.27%	20,738	71,912	370,417
Wycombe	17.50	20.00	938,689	8,735	947,424	2.0	21,642	969,066	17.67	5.72%	61,360	22.57	5.76%	270,580	18.47	5.61%	51,302	185,116	941,868
	107.63	111.63	5,650,110	(52,094)	5,650,110	16.0	173,136	5,823,246	107.63	34.83%	373,799	134.55	34.33%	1,613,050	114.03	34.62%	316,769	1,103,969	5,641,759
Dorchester Archdeaconry																			
Abingdon	11.50	13.00	615,307	6,828	622,135	-	-	622,135	11.63	3.76%	40,395	14.48	3.69%	173,593	11.63	3.53%	32,311	121,558	601,465
Aston and Cuddesdon	13.00	13.00	677,216	7,515	684,731	4.0	43,284	728,015	13.14	4.25%	45,650	16.09	4.11%	192,895	14.74	4.48%	40,959	133,789	700,512
Bicester and Islip	7.00	7.00	364,655	4,047	368,701	4.0	43,284	411,985	7.08	2.29%	24,581	10.13	2.58%	121,443	8.68	2.63%	24,106	72,040	412,702
Chipping Norton	7.00	7.00	364,655	4,047	368,701	1.0	10,821	379,522	7.08	2.29%	24,581	8.33	2.13%	99,864	7.48	2.27%	20,773	72,040	361,993
Deddington	10.00	10.00	520,935	5,781	526,716	2.0	21,642	548,358	10.11	3.27%	35,115	11.81	3.01%	141,584	10.91	3.31%	30,310	102,914	521,602
Henley	8.00	8.00	416,748	4,625	421,373	4.0	43,284	464,657	8.09	2.62%	28,092	11.64	2.97%	139,546	9.69	2.94%	26,915	82,332	466,864
Vale of White Horse	5.00	5.00	260,468	2,891	263,358	3.0	32,463	295,821	5.06	1.64%	17,558	6.56	1.67%	78,644	6.26	1.90%	17,377	51,457	288,073
Wallingford	8.30	8.30	432,376	4,798	437,175	1.0	10,821	447,995	8.39	2.72%	29,146	10.09	2.57%	120,964	8.79	2.67%	24,424	85,419	429,970
Wantage	5.00	5.00	260,468	2,891	263,358	-	-	263,358	5.06	1.64%	17,558	5.06	1.29%	60,662	5.06	1.53%	14,044	51,457	240,961
Witney	8.00	8.00	416,748	4,625	421,373	5.0	54,105	475,478	8.09	2.62%	28,092	12.59	3.21%	150,935	10.09	3.06%	28,026	82,332	487,963
Woodstock	7.00	7.00	364,655	4,047	368,701	1.0	10,821	379,522	7.08	2.29%	24,581	8.78	2.24%	105,259	7.48	2.27%	20,773	72,040	367,388
	90.80	92.30	4,746,324	(52,094)	4,746,324	25.0	270,524	5,016,848	90.80	29.39%	315,348	115.56	29.49%	1,385,389	100.80	30.60%	280,017	927,379	4,879,493
OXFORD DIOCESE																			
	308.98	316.93	16,181,885	(52,094)	16,181,885	51.0	551,870	16,733,755	308.98	100.00%	1,073,086	391.91	100.00%	4,698,405	329.38	100.00%	915,000	3,161,760	16,282,313

2024 Parish Share Allocation

	2024 Net share payable after capping	Temporary Additional Rural support	Additional Capping after temporary additional rural support	2024 Net share payable after capping and additional temporary rural support	Increase / (decrease) in 2023 - 2024 Share Allocation		Increase/ decrease in stipendiary minister posts					Total change	Total 2024 share payable after ministry changes	Revised Clergy Nos			
					£	%	Posts	£	Houses	£	Posts			£	£	£	£
Deanery		£40,000															
Oxford Archdeaconry																	
Cowley	505,532			505,532	24,073	5.00%	-	-	-	-	-	-	505,532	12.00	12.00	-	
Oxford	1,233,757			1,233,757	58,750	5.00%	-	-	-	-	-	-	1,233,757	13.50	14.00	3.0	
	1,739,289	-		1,739,289	82,823	5.00%	-	-	-	-	-	-	1,739,289	25.50	26.00	3.0	
Berks Archdeaconry																	
Bracknell	780,245			780,245	7,725	1.00%	-	-	-	-	-	-	780,245	10.50	10.00	-	
Bradfield	595,069			595,069	5,892	1.00%	0.40	16,509	(1.00)	(10,821)	-	(10,821)	611,578	8.40	8.00	1.0	
Maidenhead and Windsor	1,031,299			1,031,299	30,585	3.06%	-	-	-	-	-	-	1,031,299	13.75	14.00	2.0	
Newbury	880,838			880,838	20,928	2.43%	0.50	20,636	-	-	20,636	-	901,474	14.00	14.00	3.0	
Reading	1,432,010			1,432,010	30,283	2.16%	-	-	-	-	-	-	1,432,010	26.50	27.00	-	
Sunning	1,103,328			1,103,328	16,426	1.51%	0.20	8,255	-	-	8,255	-	1,111,583	13.00	13.00	1.0	
	5,822,789	-		5,822,789	111,839	1.96%	1.10	45,400	(1.00)	(10,821)	-	34,579	5,857,368	86.15	86.00	7.0	
Bucks Archdeaconry																	
Amersham	1,497,464			1,497,464	14,826	1.00%	-	-	-	-	-	-	1,497,464	1.00	1.00	-	
Aylesbury	866,517			866,517	40,962	4.96%	(0.23)	(9,493)	(0.23)	(2,489)	-	(11,982)	854,536	17.00	17.00	2.0	
Buckingham	300,355	6,896	(7,432)	286,027	13,620	5.00%	-	-	-	-	-	-	286,027	13.00	14.00	3.0	
Burnham and Slough	934,270			934,270	9,250	1.00%	-	-	-	-	-	-	934,270	5.00	5.00	-	
Claydon	349,505	7,587	(8,345)	333,573	15,884	5.00%	-	-	-	-	-	-	333,573	18.00	18.00	2.0	
Milton Keynes	606,830			606,830	6,008	1.00%	0.70	28,891	0.20	2,164	-	31,055	637,885	5.50	5.00	2.0	
Mursley	324,710	6,896	(7,587)	310,228	14,773	5.00%	-	-	-	-	-	-	310,228	13.60	13.60	3.0	
Newport	347,051	7,587		339,464	11,022	3.36%	-	-	-	-	-	-	339,464	5.00	5.00	1.0	
Wendover	580,452			580,452	5,747	1.00%	-	-	-	-	-	-	580,452	7.00	7.00	1.0	
Wycombe	1,236,803			1,236,803	12,246	1.00%	-	-	-	-	-	-	1,236,803	5.50	6.00	-	
	7,043,958	28,966		6,991,629	144,339	2.11%	0.47	19,398	(0.03)	(325)	-	19,073	7,010,703	17.50	20.00	2.0	
Dorchester Archdeaconry																	
Abingdon	850,161			850,161	8,417	1.00%	-	-	-	-	-	-	850,161	108.10	111.60	16.0	
Aston and Cuddesdon	926,874			926,874	44,137	5.00%	-	-	(1.00)	(10,821)	1.0	10,821	926,874	1.00	1.00	-	
Bicester and Islip	418,044	11,034	(12,137)	394,872	18,803	5.00%	-	-	-	-	-	-	394,872	11.50	12.00	1.0	
Chipping Norton	421,673			421,673	4,175	1.00%	-	-	-	-	-	-	421,673	13.00	13.00	4.0	
Deddington	505,197			505,197	5,002	1.00%	-	-	-	-	-	-	505,197	7.00	7.00	5.0	
Henley	674,337			674,337	19,235	2.94%	-	-	-	-	-	-	674,337	7.00	7.00	1.0	
Vale of White Horse	329,373			329,373	3,261	1.00%	-	-	-	-	-	-	329,373	10.00	10.00	2.0	
Wallingford	546,124			546,124	15,713	2.96%	(0.80)	(33,018)	(0.80)	(8,657)	1.0	10,821	515,270	8.00	8.00	4.0	
Wantage	308,007			308,007	8,102	2.70%	-	-	-	-	-	-	308,007	5.00	5.00	-	
Witney	673,781			673,781	32,085	5.00%	-	-	-	-	-	-	673,781	7.00	7.00	1.0	
Woodstock	474,447			474,447	13,080	2.84%	-	-	-	-	-	-	474,447	8.00	8.00	5.0	
	6,128,018	11,034		6,104,846	172,010	2.90%	(0.80)	(33,018)	(1.80)	(19,478)	3.0	32,463	6,084,813	7.00	7.00	1.0	
OXFORD DIOCESE	20,734,054	40,000	35,500	20,658,554	511,012	2.54%	0.77	31,780	(2.83)	(30,623)	3.0	32,463	20,692,173	90.00	90.50	28.0	
			(35,500)											309.75	314.10	54.0	

2024 Parish Share Allocation

Deanery

Changes from 1st draft 2024 share

Oxford Archdeaconry
 Cowley
 Oxford

Berks Archdeaconry

Bracknell Warfield (David Brown) no house
 Bradfield Englefield now 0.4FTE (no house)
 Maidenhead and Windsor
 Newbury Walbury Beacon Rector now 1 FTE
 Reading
 Sonning Wokingham Associate Clergy now 1 FTE

Bucks Archdeaconry

Amersham
 Aylesbury Kingsbrook and Broughton posts amalgamated
 Buckingham
 Burnham and Slough
 Claydon
 Milton Keynes Bletchley post being phased in to share scheme. Stantonbury post now 1 FTE
 Mursley
 Newport
 Wendover
 Wycombe

Dorchester Archdeaconry

Abingdon Appleton change to HfD post. Radley increase to 1 FTE
 Aston and Cuddesdon
 Bicester and Islip Shelswell HfD post back in share
 Chipping Norton
 Deddington
 Henley
 Vale of White Horse
 Wallingford Great Western Park post being phased in to share scheme. Didcot All Saints change to HfD post
 Wantage
 Witney
 Woodstock

OXFORD DIOCESE

Oxford Diocesan Board of Finance					
Diocesan Capital Budget 2024					
Capital Budget		2023 Budget £000		2024 Budget £000	
Capital Expenditure					
Computers and ICT		22		25	
Office equipment		3		4	
		<u>25</u>		<u>29</u>	
Capital Receipts		-		-	
Net Capital Expenditure		<u>25</u>		<u>29</u>	
Capital Transactions (Houses)	Houses		Houses		
Board Property transactions: designated funds					
Purchases of Board houses		-	1	(600)	
Major capital improvements/new builds - Board	1	(700)		(100)	
Sales of Board houses: designated funds	2	1,675	1	800	
Board Property Fund Net cash inflow/(outflow) (A)		<u>975</u>		<u>100</u>	
Parsonage property transactions: restricted funds					
Purchases of parsonage houses/land	4	(4,500)	5	(5,000)	
Major capital improvements/new builds - Parsonage	-	-	-	-	
Sales of Parsonage houses	3	4,300	2	1,650	
Parsonage Property Fund Net cash inflow/(outflow) (B)		<u>(200)</u>		<u>(3,350)</u>	
Glebe funded working assets : restricted funds					
Purchases of Glebe funded houses	3	(3,000)		-	
Major capital improvements/new builds - Glebe funded houses		-		-	
Sales of Glebe funded houses and related land		-		-	
Glebe funded working assets fund net cash inflow/(outflow) (C)		<u>(3,000)</u>		<u>-</u>	
Total net (request)/inflow (A)+(B)+(C)		<u>(2,225)</u>		<u>(3,250)</u>	
Notes					
Figures from Master Capital report as at 13th Oct 2023 in discussion with the Director of Property & Head of Property Transactions.					