



THE DIOCESE OF
SHEFFIELD



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**Provisional Year End
General Fund Accounts
2023**

Income Summary

	2023 General Fund Budget £000	2023 Nov Synod Forecast £000	2023 Year End Provisional £000
INCOME			
1 Parochial Contributions	3,632	3,477	3,382
2 Church Commissioners Grants	1,831	1,831	1,831
3 Grants and donations	89	92	113
4 Fees and benefice income	300	288	304
5 Rental income	147	201	336
6 Investment income	345	252	263
INCOME TOTAL	6,344	6,141	6,228

Expenditure Summary

	2023 General Fund Budget £000	2023 Nov Synod Forecast £000	2023 Year End Provisional £000
7 GRANTS PAYABLE TOTAL	274	278	288
PARISH MINISTRY			
8 Parish Ministry - Incumbents Stipends	2,721	2,577	2,471
9 Parish Ministry - Curate Stipends	465	370	436
Parish Ministry - Total Stipends costs (A = 8+9)	3,186	2,947	2,907
10 Parish Ministry - Housing	1,499	1,647	1,616
11 Parish Ministry - Recruitment	302	201	198
Parish Ministry - Total Non-Stipendiary costs (B =10+11)	1,801	1,848	1,814
PARISH MINISTRY - TOTAL PARISH MINISTRY COSTS (A + B)	4,987	4,795	4,721
12 PARISH MINISTRY SUPPORT COSTS	1,896	1,728	1,732
13 MANAGEMENT AND ADMINISTRATION TOTAL	699	509	564
TOTAL SUPPORT COSTS (12 + 13)	2,595	2,237	2,296
EXPENDITURE TOTAL	7,856	7,310	7,305

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EXPENDITURE TOTAL	7,856	7,310	7,305
Surplus / (Deficit)	(1,512)	(1,169)	(1,077)

Income and Expenditure Summary

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INCOME TOTAL	6,344	6,141	6,228
EXPENDITURE TOTAL	7,856	7,310	7,305
Surplus / (Deficit)	(1,512)	(1,169)	(1,077)

Q&A

2024 Common Fund Expectations



£m

- The ask was for £3.8 million
- Continues to inform analysis on financial sustainability
- Pledge expectation of £3.5m Subject to regular review by Bishop's Council and F&PC

Key assumptions in the 2024 budget as approved by Synod November 2023;

- Key strategic priorities maintained in line with Renewed, Released, Rejuvenated
- Continued commitment to the investment of Diocesan Reserves to support strategic priorities
- The proposed budget above is concerned with DBF funded activity and any operational contribution of DBF funds in year to externally funded activity where this is not met from an alternative reserve.
- Current model of Church House, central support functions maintained.
- Clergy numbers maintained in line with deanery mapping exercise (78 DBF funded clergy with additional posts funded in full or in part by external funding streams e.g. Capacity funded, Posts of First Responsibility)
- 5% Uplift of Stipends from 01 April – Benchmarked with other Diocese and aligned to mid-range values
- 5% Uplift in year of Staff Costs from 01 July– Benchmarked with other Diocese and aligned to mid-range values
- 8% Uplift of property costs – Calculated based on average increase across 2023 property transactions
- Budget considered and approved with an appreciation of the national funding context and ongoing Diocesan Finance Review by BDO

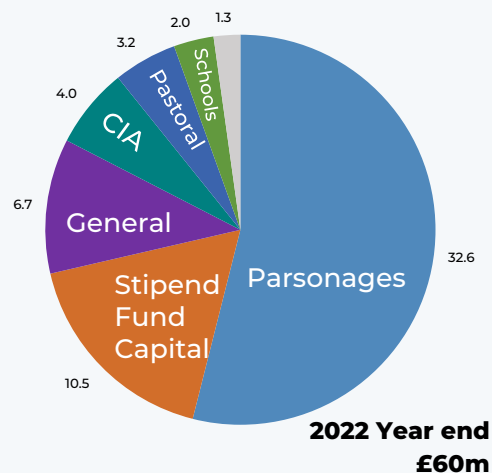
Overview of reserves update 2023

Restricted

Parsonages	32.6	
Stipend FC	10.5	
Schools	2.0	
Other	<u>1.3</u>	46.4

Unrestricted + support funds

General	6.7	
Church In Action	4.0	
Pastoral Account	3.2	
Less commitments	(1.8)	
Less property	(1.4)	
Less 2022 deficit	<u>(1.2)</u>	9.5





Q&A



Thank you!

If you have any further questions, please get in touch.

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