

**DERBY DIOCESAN BOARD OF FINANCE LTD**

**BUDGET SUMMARY 2021-25**

	2020 Approved Budget	2021 Proposed Budget	2022 Indicative Budget	2023 Indicative Budget	2024 Indicative Budget	2025 Indicative Budget
	£	£	£	£	£	£
<b>INCOMING RESOURCES</b>						
<b>Common Fund</b>	<b>4,909,790</b>	<b>3,818,629</b>	<b>4,089,752</b>	<b>4,171,547</b>	<b>4,254,978</b>	<b>4,340,077</b>
<b>Church Commissioners' Allocation</b>						
Lowest Income Communities Funding	1,414,004	908,595	939,951	972,379	1,005,927	1,040,631
Transitional Funding		417,618	336,124	260,417	163,548	76,568
Curacy uplift (extra 4 * 90% from 2021 to 2024)		135,432	138,141	140,903	63,407	
Change Manager bid		66,877	68,215	69,579		
DMM posts bid		209,259	160,083	163,285		
	<b>1,414,004</b>	<b>1,737,781</b>	<b>1,642,513</b>	<b>1,606,563</b>	<b>1,232,882</b>	<b>1,117,199</b>
<b>Returns on investments</b>						
Land & buildings	329,200	332,000	332,000	332,000	332,000	332,000
Financial investment assets	1,691,396	1,701,068	1,687,779	1,674,356	1,660,800	1,647,108
	<b>2,020,596</b>	<b>2,033,068</b>	<b>2,019,779</b>	<b>2,006,356</b>	<b>1,992,800</b>	<b>1,979,108</b>
<b>Other income</b>						
Parochial fees, chaplaincy & other income	447,372	375,000	382,500	390,150	397,953	405,912
Allchurches Trust	138,000	137,000	136,000	135,000	134,000	133,000
Other	0	17,000	0	0	0	0
	<b>585,372</b>	<b>529,000</b>	<b>518,500</b>	<b>525,150</b>	<b>531,953</b>	<b>538,912</b>
<b>TOTAL INCOMING RESOURCES</b>	<b>8,929,762</b>	<b>8,118,478</b>	<b>8,270,544</b>	<b>8,309,616</b>	<b>8,012,612</b>	<b>7,975,296</b>
<b>RESOURCES EXPENDED</b>						
<b>Ministerial Staffing</b>						
Stipends	3,643,125	3,776,398	3,688,229	3,547,087	3,295,201	3,006,763
Employers' National Insurance & Levy	324,024	340,607	332,117	318,528	302,908	282,383
Pension contributions	1,353,712	1,335,102	1,301,822	1,249,505	1,189,330	1,109,921
Housing costs	1,046,874	967,811	952,811	882,811	862,811	842,811
Other staffing costs	163,000	140,760	133,722	127,036	120,684	114,650
	<b>6,530,735</b>	<b>6,560,677</b>	<b>6,408,701</b>	<b>6,124,966</b>	<b>5,770,934</b>	<b>5,356,528</b>
<b>Partner contributions</b>						
DBE	502,989	447,440	397,440	347,440	297,440	247,440
Other	140,332	141,623	141,623	141,623	141,623	141,623
	<b>643,321</b>	<b>589,063</b>	<b>539,063</b>	<b>489,063</b>	<b>439,063</b>	<b>389,063</b>
<b>Parish Support</b>						
Diocesan Secretary, Office Support & DDV	590,065	627,545	636,958	646,513	589,333	598,173
Human Resources, Safeguarding & Communications	371,922	358,408	363,784	369,241	374,779	380,401
Property Management, DAC & Mission & Pastoral	95,126	97,029	98,484	99,962	101,461	102,983
Finance	153,394	180,680	183,390	186,141	188,933	191,767
Deanery Support	66,916	65,094	66,070	67,061	68,067	69,088
Discipleship, Mission & Ministry	464,856	591,437	547,209	555,417	563,748	572,204
	<b>1,742,279</b>	<b>1,920,193</b>	<b>1,895,896</b>	<b>1,924,335</b>	<b>1,886,323</b>	<b>1,914,617</b>
<b>National Church</b>						
Training for ministry (Vote 1)	211,622	215,854	220,171	224,575	229,066	233,647
National Church (Vote 2 - 5)	260,805	266,021	271,341	276,768	282,304	287,950
General Synod members' expenses	8,000	4,000	4,000	4,000	4,000	4,000
	<b>480,427</b>	<b>485,875</b>	<b>495,513</b>	<b>505,343</b>	<b>515,370</b>	<b>525,597</b>
<b>TOTAL RESOURCES EXPENDED</b>	<b>9,396,762</b>	<b>9,555,808</b>	<b>9,339,173</b>	<b>9,043,707</b>	<b>8,611,690</b>	<b>8,185,805</b>
<b>TRANSFER TO/(FROM) RESERVES</b>	<b>-467,000</b>	<b>-1,437,330</b>	<b>-1,068,629</b>	<b>-734,091</b>	<b>-599,077</b>	<b>-210,509</b>
<b>LOSSES (cumulative 2021 to 2025)</b>		<b>-1,437,330</b>	<b>-2,505,959</b>	<b>-3,240,049</b>	<b>-3,839,127</b>	<b>-4,049,636</b>