



06-12-17

SUMMARY

	Out turn 2016	Re-cast Budget 2017	Position 12months Ago 2018	Proposed Budget 2018	Position 2019	Position 2020	2021
INCOME							
Parish Share (+Previous Year)	6,742,818	7,839,472	8,230,196	8,080,967	8,362,926	8,654,753	8,956,795
Fees Received	380,780	400,000	400,000	400,000	400,000	400,000	400,000
Grants Received	2,362	48,200	198,656	130,342	130,342	130,342	130,342
Donations	123,199	100,000	100,000	100,000	100,000	100,000	100,000
Received from Investments	1,435,878	1,117,700	1,095,700	1,206,295	1,343,795	1,488,843	1,488,843
Sub Totals	8,685,037	9,505,372	10,024,552	9,917,604	10,337,062	10,773,938	11,075,979
General Income	413,796	196,167	176,167	201,394	201,394	201,394	204,175
Sub Totals	9,098,833	9,701,539	10,200,720	10,118,998	10,538,457	10,975,332	11,280,154
Education (capital works)	876,312	500,000	250,000	250,000	250,000	250,000	250,000
<i>Investments from Reserves to support growth</i>	1,513,328	840,211	-	-	-	-	-
<i>Familycare reserves</i>	368,228	171,572	-	-	-	-	-
Total Income	11,856,701	11,213,322	10,450,720	10,368,998	10,788,457	11,225,332	11,530,154
EXPENDITURE							
Parish Clergy Remuneration Costs	5,542,376	5,769,224	5,914,847	5,842,445	5,954,234	6,068,258	6,184,563
Clergy Training	480,308	529,607	693,671	611,931	681,525	685,111	699,642
Clergy Housing Costs (Revenue+DPA)	1,524,334	1,321,820	1,576,842	1,316,820	1,316,820	1,343,056	1,374,818
Sub Totals	7,547,018	7,620,651	8,185,361	7,771,195	7,952,579	8,096,425	8,259,023
Other Stipends and Remuneration Costs	1,359,936	1,416,225	1,452,962	1,342,346	1,369,193	1,396,576	1,424,508
Other Resourcing Costs	775,358	697,373	918,724	682,895	682,895	696,553	710,484
Sub Totals	9,682,312	9,734,249	10,557,047	9,796,436	10,004,666	10,189,555	10,394,015
Legal Payments	96,078	113,400	117,320	110,400	110,400	112,608	114,860
Payments to National Church	322,940	351,222	342,152	359,171	369,946	381,045	392,476
Grants Made	434,590	252,732	243,360	235,860	73,660	75,133	76,636
Mission Fund Grants	166,866	100,000	50,000	45,000	45,000	45,000	45,000
Overheads	233,863	161,719	157,219	114,300	114,300	116,586	118,918
Sub Totals	10,936,649	10,713,322	11,467,098	10,661,167	10,717,973	10,919,927	11,141,905
Education (Capital Works)	920,052	500,000	250,000	250,000	250,000	250,000	250,000
Total Expenditure	11,856,701	11,213,322	11,717,098	10,911,167	10,967,973	11,169,927	11,391,905
BUDGET Surplus / (Deficit)	0	0	(1,266,378)	(542,169)	(179,516)	55,405	138,249
A shortfall in Parish Share receipts will add increasing the deficit (based on 8% shortfall)			(656,416)	(644,477)	(667,034)	(690,380)	(714,544)
TOTAL SURPLUS / (DEFICIT)			(1,922,794)	(1,186,647)	(846,550)	(634,975)	(576,294)



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	Out turn 2016	Re-cast Budget 2017	Position 12months Ago 2018	Proposed Budget 2018	Position 2019	Position 2020	2021
INCOME							
PARISH SHARE							
Current Year	6,718,357	7,814,472	8,205,196	8,055,967	8,337,926	8,629,753	8,931,795
Previous Year	24,461	25,000	25,000	25,000	25,000	25,000	25,000
	6,742,818	7,839,472	8,230,196	8,080,967	8,362,926	8,654,753	8,956,795
FEES RECEIVED							
	380,780	400,000	400,000	400,000	400,000	400,000	400,000
GRANTS RECEIVED							
Other	2,362	-	-	-	-	-	-
RME Block Grants	-	48,200	198,656	130,342	130,342	130,342	130,342
DONATIONS RECEIVED							
EIG (All Churches Trust)	115,310	100,000	100,000	100,000	100,000	100,000	100,000
Other	7,889	-	-	-	-	-	-
	123,199	100,000	100,000	100,000	100,000	100,000	100,000
	7,249,159	8,387,672	8,928,852	8,711,309	8,993,268	9,285,095	9,587,137
GENERAL (Activity) INCOME							
Ministry	29,072	18,867	18,867	19,248	19,248	19,248	19,537
Central Income	41,408	6,000	6,000	6,000	6,000	6,000	6,090
Mission	23,646	22,000	2,000	-	-	-	-
Adult Training	32,485	14,100	14,100	14,100	14,100	14,100	14,312
Education (excluding Capital works)	132,914	88,700	88,700	88,700	88,700	88,700	90,031
DDO	2,200	8,000	8,000	8,000	8,000	8,000	8,120
Administrative Earnings (Out source)	16,191	16,000	16,000	49,346	49,346	49,346	50,087
Parish Mission Grant (From Church Commissioners)	114,200	-	-	-	-	-	-
Other (incl. BC Conference Room Hire)	21,680	22,500	22,500	16,000	16,000	16,000	16,000
	413,796	196,167	176,167	201,394	201,394	201,394	204,175
	7,662,955	8,583,839	9,105,020	8,912,703	9,194,662	9,486,490	9,791,312
INVESTMENT INCOME							
CBF IF Dividends	364,387	370,000	370,000	377,400	514,900	659,948	659,948
CBF FIS Dividends	3,004	2,700	2,700	3,000	3,000	3,000	3,000
M&G Charifunds Dividends	145,945	90,000	90,000	150,000	150,000	150,000	150,000
CBF Deposit Account Interest	18,950	17,000	10,000	17,000	17,000	17,000	17,000
Bank Interest	7,827	5,000	5,000	2,000	2,000	2,000	2,000
Other	51,405	-	-	-	-	-	-
Glebe Land Rents	589,350	460,000	460,000	468,895	468,895	468,895	468,895
Commercial Property Rents	91,000	58,000	58,000	58,000	58,000	58,000	58,000
Clergy Houses Let (Rents)	164,010	115,000	100,000	130,000	130,000	130,000	130,000
	1,435,878	1,117,700	1,095,700	1,206,295	1,343,795	1,488,843	1,488,843
	9,098,833	9,701,539	10,200,720	10,118,998	10,538,457	10,975,332	11,280,154
CHURCH SCHOOLS							
Building Works	876,312	500,000	250,000	250,000	250,000	250,000	250,000
Investment from Reserves to Support Growth	1,513,328	840,211	-	-	-	-	-
Family Care reserves	368,228	171,572	-	-	-	-	-
TOTAL INCOME	9,975,145	11,213,322	10,450,720	10,368,998	10,788,457	11,225,332	11,530,154



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	Out turn 2016	Re-cast Budget 2017	Position 12months Ago 2018	Proposed Budget 2018	Position 2019	Position 2020	2021
EXPENDITURE							
PARISH CLERGY REMUNERATION COSTS							
Archdeacons	68,105	68,352	70,158	69,121	70,503	71,913	73,352
Stipends (Priests & Curates + inc Pioneer's)	3,588,187	3,676,365	3,773,383	3,728,656	3,803,230	3,879,294	3,956,880
Pension	1,326,924	1,453,100	1,491,489	1,468,742	1,498,117	1,528,079	1,558,641
National Insurance Contributions (NIC)	295,271	318,407	326,817	322,925	329,384	335,972	342,691
Removal Grants	143,967	130,000	130,000	130,000	130,000	130,000	130,000
First Appointment Grants	37,466	40,000	40,000	40,000	40,000	40,000	40,000
Sequestration Payments	29,877	30,000	30,000	30,000	30,000	30,000	30,000
Other	52,579	53,000	53,000	53,000	53,000	53,000	53,000
Totals	5,542,376	5,769,224	5,914,847	5,842,445	5,954,234	6,068,258	6,184,563
CLERGY TRAINING							
Payments to National Church	253,954	222,013	229,783	223,592	286,187	294,772	303,615
Mixed Mode Training costs	-	-	-	3,000	10,000	5,000	-
Ordination Candidates Fund (OCF) Maintenance	190,737	197,600	178,400	204,415	204,415	204,415	208,503
RME Grants paid to Ordinands (Personal allowance)	-	58,194	-	23,071	23,071	23,071	23,071
RME Grants paid to TEI's (Tuition costs + accomodation)	-	-	233,688	122,853	122,853	122,853	122,853
Ordination Retreats	11,807	11,000	11,000	5,000	5,000	5,000	11,000
Continuing Ministerial Education (CME)	23,810	40,800	40,800	30,000	30,000	30,000	30,600
Totals	480,308	529,607	693,671	611,931	681,525	685,111	699,642
CLERGY HOUSING COSTS							
Maintenance of Properties	455,018	410,000	520,200	410,000	410,000	418,200	426,564
Vacancy Costs	37,659	35,700	36,414	35,700	35,700	36,414	37,142
Council Tax	348,570	350,000	317,322	350,000	350,000	357,000	364,140
Water Rates	83,752	81,600	83,232	81,600	81,600	83,232	84,897
Insurance	34,808	30,600	31,212	30,600	30,600	31,212	31,836
Planned Improvements to Properties	437,638	311,100	483,786	311,100	311,100	317,322	323,668
Rent/Housing Allowance	120,274	92,820	94,676	92,820	92,820	94,676	96,570
Interns Housing Costs	6,615	10,000	10,000	5,000	5,000	5,000	10,000
Totals	1,524,334	1,321,820	1,576,842	1,316,820	1,316,820	1,343,056	1,374,818
SUB TOTALS	7,547,018	7,620,651	8,185,361	7,771,195	7,952,579	8,096,425	8,259,023
OTHER REMUNERATION (Inc.Pensions & NIC)							
Other Support to Parish Ministry & Admin And Other Support Staff							
Salaries & Stipends (Incl. Mission Fund contribution)	1,161,855	1,223,638	1,256,063	1,151,349	1,174,376	1,197,864	1,221,821
Board of Education Salaries (Includes Northampton & Peterborough Offices)	198,081	192,587	196,899	190,996	194,816	198,713	202,687
Totals	1,359,936	1,416,225	1,452,962	1,342,346	1,369,193	1,396,576	1,424,508



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	Out turn 2016	Re-cast Budget 2017	Position 12months Ago 2018	Proposed Budget 2018	Position 2019	Position 2020	2021
EXPENDITURE							
OTHER RESOURCING COSTS							
Travel costs	93,198	87,872	117,163	84,321	84,321	86,007	87,728
Meeting Costs	8,492	8,936	11,914	8,774	8,774	8,949	9,128
Hospitality	10,972	10,742	14,322	10,448	10,448	10,657	10,870
Subscriptions	2,986	2,719	3,625	2,551	2,551	2,602	2,654
Training & Conferences	66,796	67,631	90,175	66,195	66,195	67,519	68,869
Recruitment Costs	-	1,000	1,000	1,000	1,000	1,020	1,040
Professional Charges	330,704	253,564	323,148	253,564	253,564	258,635	263,808
Other Expenses	57,883	71,155	104,265	69,256	69,256	70,641	72,054
Books & Publications	16,079	17,144	22,859	15,793	15,793	16,109	16,431
Stationary & Postage	33,589	34,690	52,294	33,847	33,847	34,524	35,214
Telephone	25,981	23,507	34,215	23,085	23,085	23,547	24,018
Photocopying	14,059	22,027	42,027	21,903	21,903	22,341	22,788
Computer inc. Depreciation	60,646	73,970	73,970	71,330	71,330	72,757	74,212
Fixtures & Fittings	10,473	6,425	6,425	7,352	7,352	7,499	7,649
Events & Equipment	43,500	15,991	21,322	13,476	13,476	13,746	14,020
Totals	775,358	697,373	918,724	682,895	682,895	696,553	710,484
SUB TOTALS	9,682,312	9,734,249	10,557,047	9,796,436	10,004,666	10,189,555	10,394,015
LEGAL PAYMENTS							
Faculty Costs	10,930	35,000	36,000	37,500	37,500	38,250	39,015
Chancellor	7,401	10,000	10,500	7,500	7,500	7,650	7,803
Registrar	49,821	40,000	42,000	40,000	40,000	40,800	41,616
Audit Fees & Audit Committee	20,727	21,000	21,420	18,000	18,000	18,360	18,727
Bank Borrowing Costs	2,753	2,000	2,000	2,000	2,000	2,040	2,081
Legal Retainers	4,446	5,000	5,000	5,000	5,000	5,100	5,202
Redundant Churches	-	400	400	400	400	408	416
Totals	96,078	113,400	117,320	110,400	110,400	112,608	114,860
PAYMENTS TO NATIONAL CHURCH	322,940	351,222	342,152	359,171	369,946	381,045	392,476
GRANTS MADE	434,590	252,732	243,360	235,860	73,660	75,133	76,636
MISSION FUND GRANTS	166,866	100,000	50,000	45,000	45,000	45,000	45,000
OVERHEADS							
Light/Heat/Refuse	68,014	45,000	45,000	50,000	50,000	51,000	52,020
Insurance	9,876	9,500	9,500	9,500	9,500	9,690	9,884
Repairs	94,354	60,000	50,000	10,000	10,000	10,200	10,404
Rent & Rates	44,192	36,000	36,000	36,100	36,100	36,822	37,558
Legal Professional	4,959	10,000	10,000	7,500	7,500	7,650	7,803
Other	12,468	1,219	6,719	1,200	1,200	1,224	1,248
Totals	233,863	161,719	157,219	114,300	114,300	116,586	118,918
SUB TOTALS	10,936,649	10,713,322	11,467,098	10,661,167	10,717,973	10,919,927	11,141,905
EDUCATION (Building works)	920,052	500,000	250,000	250,000	250,000	250,000	250,000
TOTAL EXPENDITURE	11,856,701	11,213,322	11,717,098	10,911,167	10,967,973	11,169,927	11,391,905