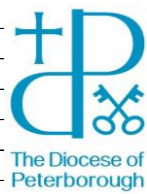




The Diocese of Peterborough

2019 BUDGET PROPOSAL

	20/08/2018			2019 BUDGET PROPOSAL	
	Out turn	Budget	Position	Proposed Budget	Position
	2017	2018	12 months ago 2019	2019	2020
<b>SUMMARY</b>					
<b>INCOME</b>					
Parish Share (+Previous Year)	7,074,916	8,080,967	8,362,926	8,271,210	8,559,828
Fees Received	427,430	400,000	400,000	410,000	410,000
Grants Received	21,337	130,342	130,342	366,350	405,219
Donations	142,509	100,000	100,000	125,500	118,000
Received from Investments	1,447,720	1,206,295	1,343,795	1,740,935	1,850,048
<b>Sub Totals</b>	<b>9,113,912</b>	<b>9,917,604</b>	<b>10,337,063</b>	<b>10,913,995</b>	<b>11,343,094</b>
General Income	257,235	225,819	201,394	265,402	263,812
<b>Sub Totals</b>	<b>9,371,147</b>	<b>10,143,423</b>	<b>10,538,457</b>	<b>11,179,397</b>	<b>11,606,906</b>
Education (capital works)	754,211	250,000	250,000	250,000	250,000
<i>Investments from Reserves to support growth</i>	<i>459,627</i>	-		-	-
<i>Familycare reserves</i>	<i>171,572</i>	-		-	-
<b>Total Income</b>	<b>10,756,557</b>	<b>10,393,423</b>	<b>10,788,457</b>	<b>11,429,397</b>	<b>11,856,906</b>
<b>EXPENDITURE</b>					
Parish Clergy Remuneration Costs	5,537,477	5,862,444	5,974,234	5,852,781	5,889,575
Clergy Training	476,521	608,431	681,526	982,814	1,036,363
Clergy Housing Costs (Revenue+DPA)	1,144,596	1,321,820	1,316,820	1,426,100	1,465,922
<b>Sub Totals</b>	<b>7,158,594</b>	<b>7,792,695</b>	<b>7,972,580</b>	<b>8,261,695</b>	<b>8,391,860</b>
Other Stipends and Remuneration Costs	1,423,811	1,363,353	1,369,192	1,541,749	1,572,584
Other Resourcing Costs	572,449	684,796	682,895	663,432	663,532
<b>Sub Totals</b>	<b>9,154,854</b>	<b>9,840,844</b>	<b>10,024,667</b>	<b>10,466,876</b>	<b>10,627,975</b>
Legal Payments	101,459	110,400	110,400	121,000	126,300
Payments to National Church	331,922	339,171	349,946	348,873	359,339
Grants Made	233,266	235,860	73,660	74,160	75,643
Mission Fund Grants	41,173	45,000	45,000	45,000	45,000
Overheads	121,620	114,319	114,300	120,500	122,910
<b>Sub Totals</b>	<b>9,984,294</b>	<b>10,685,594</b>	<b>10,717,973</b>	<b>11,176,409</b>	<b>11,357,168</b>
<b>Education (Capital Works)</b>	<b>772,263</b>	<b>250,000</b>	<b>250,000</b>	<b>250,000</b>	<b>250,000</b>
<b>Total Expenditure</b>	<b>10,756,557</b>	<b>10,935,594</b>	<b>10,967,973</b>	<b>11,426,409</b>	<b>11,607,168</b>
<b>BUDGET Surplus / (Deficit)</b>	<b>0</b>	<b>(542,171)</b>	<b>(179,516)</b>	<b>2,988</b>	<b>249,738</b>
<b>S554 Income to support budget DBE Deficit</b>				<b>57,752</b>	<b>58,907</b>
A shortfall in Parish Share receipts will add increasing the deficit (based on 8% 2018 & Position 2019 & 9% shortfall proposed 20		<b>(644,477)</b>	<b>(667,034)</b>	<b>(742,159)</b>	<b>(768,134)</b>
<b>TOTAL SURPLUS / (DEFICIT)</b>		<b>(1,186,648)</b>	<b>(846,550)</b>	<b>(681,419)</b>	<b>(459,490)</b>



The Diocese of Peterborough

2019 BUDGET PROPOSAL

20/08/2018

Out turn

Budget

Position  
12 months ago

Proposed  
Budget  
2019

Position  
2020

2017

2018

2019

2019

2020

**INCOME**

**PARISH SHARE**

Current Year 7,024,561 8,055,967 8,337,926 8,246,210 8,534,828

Previous Year 50,355 25,000 25,000 25,000 25,000

**7,074,916 8,080,967 8,362,926 8,271,210 8,559,828**

**FEES RECEIVED**

427,430 400,000 400,000 410,000 410,000

**GRANTS RECEIVED**

Other 2,834 - - 5,000 -

RME Block Grants Income 18,503 130,342 130,342 184,119 184,119

SDF Church Commissioners Income - - - 146,373 221,100

SDF Parish Contribution Income - - - 30,858 -

**DONATIONS RECEIVED**

EIG (All Churches Trust) 115,310 100,000 100,000 116,500 118,000

Other 27,199 - - 9,000 -

**142,509 100,000 100,000 125,500 118,000**

**7,666,192 8,711,309 8,993,268 8,995,829 9,271,947**

**GENERAL (Activity) INCOME**

Ministry 19,255 19,248 19,248 19,992 20,392

Central Income 14,526 30,425 6,000 54,374 52,384

Children & Youth Team 2,364 - - - -

Mission & Development Team 14,487 9,900 14,100 8,100 8,100

DBE (excluding Capital works) 107,171 88,700 88,700 91,890 91,890

Vocations & Formation Team 5,235 12,200 8,000 9,200 9,200

Administrative Earnings (Out source) 42,127 49,346 49,346 49,346 49,346

Parish Mission Grant (From Church Commissioners) 10,400 - - - -

Other 41,670 16,000 16,000 32,500 32,500

**257,235 225,819 201,394 265,402 263,812**

**7,923,427 8,937,128 9,194,662 9,261,231 9,535,758**

**INVESTMENT INCOME**

CBF IF Dividends 383,885 377,400 514,900 380,000 383,800

CBF FIS Dividends 2,773 3,000 3,000 3,000 3,000

M&G Charifunds Dividends 134,725 150,000 150,000 491,751 597,063

CBF Deposit Account Interest 16,016 17,000 17,000 16,000 16,000

Bank Interest 3,676 2,000 2,000 3,000 3,000

Other 5,434 - - - -

Glebe Land Rents 614,627 468,895 468,895 493,895 493,895

Commercial Property Rents 63,882 58,000 58,000 69,050 69,050

Clergy Houses Let (Rents) 222,703 130,000 130,000 284,240 284,240

**1,447,720 1,206,295 1,343,795 1,740,935 1,850,048**

**9,371,147 10,143,423 10,538,457 11,002,166 11,385,806**

**CHURCH SCHOOLS**

Building Works 754,211 250,000 250,000 250,000 250,000

Investment from Reserves to Support Growth 459,627 - - - -

Family Care reserves 171,572 - - - -

**TOTAL INCOME 10,125,358 10,393,423 10,788,457 11,252,166 11,635,806**



The Diocese of Peterborough

2019 BUDGET PROPOSAL

20/08/2018

Out turn

Budget

Position  
12 months ago

Proposed  
Budget  
2019

Position  
2020

2017

2018

2019

2019

2020

**EXPENDITURE**

**PARISH CLERGY REMUNERATION COSTS**

Archdeacons	68,360	69,121	70,503	70,911	72,329
Stipends (Priests & Curates)	3,600,681	3,728,656	3,803,230	3,788,290	3,810,324
<b>Pension (Including Pension Liability)</b>	1,344,014	1,468,742	1,498,117	1,433,480	1,442,356
National Insurance Contributions (NIC)	301,205	322,925	329,384	327,581	329,567
Removal Grants	86,049	130,000	130,000	100,000	100,000
First Appointment Grants	45,148	40,000	40,000	40,000	40,000
Sequestration Payments	16,778	30,000	30,000	25,000	25,000
Other	75,242	73,000	73,000	67,520	70,000
<b>Totals</b>	<b>5,537,477</b>	<b>5,862,444</b>	<b>5,974,234</b>	<b>5,852,781</b>	<b>5,889,575</b>

**CLERGY TRAINING**

DBF Payment to National Church, Training for Ministry costs	222,013	223,592	286,187	322,660	332,340
DBF Maintenance grants paid to Ordinands	206,401	204,415	204,415	232,123	232,123
DBF Ordination Retreats	7,437	5,000	5,000	7,500	7,500
RME Grants paid to Ordinands (Personal,Book,Travel,TAP)	21,809	26,071	33,071	41,085	41,085
RME Grants paid to TEI's (Tuition costs + accomodation)	-	122,853	122,853	170,715	170,715
Continuing Ministerial Development (CMD)	18,861	26,500	30,000	31,500	31,500
SDF Trainee costs				103,585	174,597
SDF Apprentice costs (Parish)				30,858	-
SDF Project Manager costs				42,788	46,503
<b>Totals</b>	<b>476,521</b>	<b>608,431</b>	<b>681,526</b>	<b>982,814</b>	<b>1,036,363</b>

**CLERGY HOUSING COSTS**

Maintenance of Properties	295,595	410,000	410,000	410,000	418,200
Vacancy Costs	47,556	35,700	35,700	45,000	45,900
Council Tax	355,385	350,000	350,000	380,000	399,000
Water Rates	86,252	81,600	81,600	90,000	91,800
Insurance	34,420	30,600	30,600	35,000	35,700
Planned Improvements to Properties	166,812	311,100	311,100	311,100	317,322
Rent/Housing Allowance (includes VVL)	153,347	97,820	92,820	150,000	153,000
Interns Housing Costs	5,229	5,000	5,000	5,000	5,000
<b>Totals</b>	<b>1,144,596</b>	<b>1,321,820</b>	<b>1,316,820</b>	<b>1,426,100</b>	<b>1,465,922</b>

**SUB TOTALS**

	<b>7,158,594</b>	<b>7,792,695</b>	<b>7,972,580</b>	<b>8,261,695</b>	<b>8,391,860</b>
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**OTHER REMUNERATION (Inc.Pensions & NIC)**

**Other Support to Parish Ministry & Admin  
And Other Support Staff**

Salaries & Stipends	1,217,934	1,172,357	1,174,376	1,283,862	1,309,539
<b>Board of Education</b>					
<b>Salaries (Includes Northampton &amp; Peterborough Offices)</b>	205,877	190,996	194,816	257,887	263,045
<b>Totals</b>	<b>1,423,811</b>	<b>1,363,353</b>	<b>1,369,192</b>	<b>1,541,749</b>	<b>1,572,584</b>



The Diocese of Peterborough

2019 BUDGET PROPOSAL

	20/08/2018				
	Out turn	Budget	Position	Proposed Budget	Position
	2017	2018	12 months ago 2019	2019	2020
<b>EXPENDITURE</b>					
<b>OTHER RESOURCING COSTS</b>					
Travel costs	80,300	85,953	84,321	95,470	95,570
Meeting Costs	4,547	8,443	8,774	8,051	8,051
Hospitality	7,814	10,345	10,448	11,100	11,100
Subscriptions	2,109	2,551	2,551	2,584	2,584
Training & Conferences	38,940	65,887	66,195	70,182	70,182
Recruitment Costs	-	1,000	1,000	-	-
Professional Charges	238,598	253,564	253,564	235,564	235,564
Other Expenses	49,204	69,099	69,256	51,990	51,990
Books & Publications	8,872	15,650	15,793	13,007	13,007
Stationary & Postage	28,200	33,935	33,847	33,758	33,758
Telephone	23,399	23,078	23,085	22,993	22,993
Photocopying (Includes Usage + Leasing)	14,899	22,369	21,903	22,281	22,281
Computer inc. Depreciation	41,791	72,530	71,330	71,330	71,330
Fixtures & Fittings	7,317	7,352	7,352	7,352	7,352
Events & Equipment	26,459	13,040	13,476	17,770	17,770
<b>Totals</b>	<b>572,449</b>	<b>684,796</b>	<b>682,895</b>	<b>663,432</b>	<b>663,532</b>
<b>SUB TOTALS</b>	<b>9,154,854</b>	<b>9,840,844</b>	<b>10,024,667</b>	<b>10,466,876</b>	<b>10,627,975</b>
<b>LEGAL PAYMENTS</b>					
Faculty Costs	48,324	37,500	37,500	55,000	57,750
Chancellor	10,638	7,500	7,500	11,000	11,550
Registrar	20,446	40,000	40,000	30,000	31,500
Audit Fees & Audit Committee	16,999	18,000	18,000	19,000	19,380
Bank Borrowing Costs	348	2,000	2,000	600	612
Legal Retainers	4,393	5,000	5,000	5,000	5,100
Redundant Churches	312	400	400	400	408
<b>Totals</b>	<b>101,459</b>	<b>110,400</b>	<b>110,400</b>	<b>121,000</b>	<b>126,300</b>
<b>PAYMENTS TO NATIONAL CHURCH</b>	<b>331,922</b>	<b>339,171</b>	349,946	348,873	359,339
<b>GRANTS MADE</b>	<b>233,266</b>	<b>235,860</b>	73,660	74,160	75,643
<b>MISSION FUND GRANTS</b>	<b>41,173</b>	<b>45,000</b>	45,000	45,000	45,000
<b>OVERHEADS</b>					
Light/Heat/Refuse	53,070	50,000	50,000	55,000	56,100
Insurance	9,367	9,500	9,500	9,500	9,690
Repairs	12,994	10,000	10,000	10,000	10,200
Rent & Rates	30,760	36,100	36,100	37,500	38,250
Legal Professional	3,714	7,500	7,500	7,500	7,650
Other	11,715	1,219	1,200	1,000	1,020
<b>Totals</b>	<b>121,620</b>	<b>114,319</b>	<b>114,300</b>	<b>120,500</b>	<b>122,910</b>
<b>SUB TOTALS</b>	<b>9,984,294</b>	<b>10,685,594</b>	<b>10,717,973</b>	<b>11,176,409</b>	<b>11,357,168</b>
<b>EDUCATION (Building works)</b>	772,263	250,000	250,000	250,000	250,000
<b>TOTAL EXPENDITURE</b>	<b>10,756,557</b>	<b>10,935,594</b>	<b>10,967,973</b>	<b>11,426,409</b>	<b>11,607,168</b>