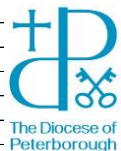


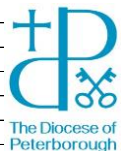
Vision: To enable the provision of excellently trained ordained stipendiary ministers to lead our parishes in the development of their spiritual and numerical growth as active disciples		2019 Budget	2019 Forecast	2020 Budget	2021 Budget																								
<b>PARISH SHARE</b> 2019 Requested 3.5% increase on 2018 Request 2020 Requested 2% increase on 2019 Budget. Proposal change to 2% (was 3.5%) increase at F+A on 25 July 2019. 2021 Requested 2% increase on 2020 Budget  <u>Expected underpay based on a 1% increase in receipts 2019 and 1% in 2020 &amp; 2021</u> 2019 Shortfall £989,545 (12%) 2019 Forecast - Approx. 1% increase on 2018 out turn 2020 Shortfall £1,195,834 (14.2%) 2021 shortfall £1,292,904 (15.1%)		<b>Budget Book Summary</b>																											
<b>INCOME</b>																													
Parish Share Requested (+Previous year)		8,271,210	7,173,861	8,436,134	8,604,357																								
Less expected underpay (shortfall)		(989,545)	-	(863,334)	(947,936)																								
<b>Expected Parish Share Receipts</b>		<b>7,281,665</b>	<b>7,173,861</b>	<b>7,572,800</b>	<b>7,656,421</b>																								
Fees Received		410,000	380,000	400,000	400,000																								
<b>GRANTS Received - includes the following:</b> <b>Lowest Income Communities funding</b> from the Church Commissioners (2020-2022 3 years of funding) Projected to receive in <b>2020 £332.5k</b> Projected to receive in <b>2021 £343.9k</b>  <b>RME Block Grants income</b> based on Director of Ordinands numbers in training <b>2019 Forecast - 25 (£150k)</b> <b>2020 - 33 (£287.6k)</b> <b>2021 - 33 (estimate - £287.6k)</b>  <b>SDF Gen2Gen Grants income</b> - Covers the cost of the project manager and trainees. By end September 2019, there will be 4 trainees and, by end 2020, 7 trainees in place. 2020 grant funding will be £162.8k.  <b>DONATIONS</b> - Received from EIG		Grants Received																											
		366,350	262,788	450,448	491,802																								
		-	-	332,500	343,968																								
Donations		125,500	126,500	119,500	119,500																								
<b>INVESTMENTS</b> Income from Glebe land, Investment shares, Commercial Property & Clergy housing (rental) <b>The projected 2020 figure calculation: Includes Kettering Glebe based on a net receipt of £7.5m invested in M+G shares. 50% expected to be received in Sept/Oct 2019 and 50% 12 months later. Kettering Glebe to generate investment income in 2020 £210,938, in 2021 £337,500 - Due to recent developments these amounts have been removed for prudence</b>		Received from Investments																											
		1,740,936	1,491,685	1,543,513	1,547,158																								
<b>GENERAL INCOME</b> Income generated by various teams Included in these figures are the <b>Strategic Capacity Funding</b> (Parish Giving Officer). <b>This funding runs out mid 2021.</b> In 2020, Administrative Earnings are expected to reduce by £32.2k as Diocesan Secretary's role with Peterborough Cathedral expected to draw to a close. (Source: Andrew Roberts)		General Income																											
		265,402	269,666	238,784	213,975																								
<b>Education (capital works)</b>		Education (capital works)																											
		250,000	250,000	200,000	200,000																								
<b>TOTAL INCOME</b>		<b>10,439,853</b>	<b>9,954,500</b>	<b>10,857,545</b>	<b>10,972,824</b>																								
<b>CLERGY Costs &amp; Numbers</b> Remuneration increase 2% year on year <table border="1"> <thead> <tr> <th></th> <th>2019</th> <th>2020</th> <th>2021</th> </tr> </thead> <tbody> <tr> <td>Archdeacons in budget</td> <td>2</td> <td>2</td> <td>2</td> </tr> <tr> <td>Incumbents in budget</td> <td>119</td> <td>116</td> <td>114</td> </tr> <tr> <td>Curates in budget</td> <td>26</td> <td>26</td> <td>26</td> </tr> <tr> <td>Ordinands in budget</td> <td>25</td> <td>33</td> <td>33</td> </tr> <tr> <td>House for Duty in budget</td> <td>11</td> <td>11</td> <td>11</td> </tr> </tbody> </table> <b>Clergy Training</b> - Breakdown for 2020: Cost of training ordinands - £803.2k, Continuing ministry development - £26.5k and SDF Project Manager and 7 trainees - £162.8k (covered by grant income).			2019	2020	2021	Archdeacons in budget	2	2	2	Incumbents in budget	119	116	114	Curates in budget	26	26	26	Ordinands in budget	25	33	33	House for Duty in budget	11	11	11	<b>EXPENDITURE</b>			
	2019	2020	2021																										
Archdeacons in budget	2	2	2																										
Incumbents in budget	119	116	114																										
Curates in budget	26	26	26																										
Ordinands in budget	25	33	33																										
House for Duty in budget	11	11	11																										
		5,852,782	5,570,431	5,730,729	5,757,297																								
		982,814	872,918	972,094	1,014,639																								
		1,426,100	1,426,100	1,481,064	1,522,585																								
		Planned improvements budget increased by £60k in 2020 in order to release the strain and pressure of updating clergy housing for incoming incumbents. Other costs in professional fees have been saved to partially offset this. This was discussed in detail at F & A meeting on 25th July 2019.																											
<b>DIOCESAN Staff &amp; Bishop's Officers</b> <b>Remuneration increase 2% year on year</b> Staff at Bouverie Court (in <b>2020</b> budget) <b>18 in total, includes 13 FT, 3 PT and 2 Self-empl. (Reduction of 2 from 2019 due to retirement)</b> DBE Staff at Bouverie court (in <b>2020</b> budget) <b>8 in total, includes 2 FT, 5 PT and 1 Self-employed (same as 2019 budget)</b> Staff at Peterborough (in <b>2020</b> budget) <b>19 in total, includes 14 FT and 5 PT (same as 2019 budget)</b>		Other Stipends and Remuneration Costs																											
		1,541,749	1,489,899	1,492,054	1,521,895																								
		663,432	596,305	626,818	626,818																								
<b>OTHER EXPENDITURE</b> Legal, payments to National Church, Grants and Overheads		Legal Payments																											
		121,000	126,600	134,798	140,398																								
		348,873	348,873	348,875	359,341																								
		74,160	74,160	73,260	75,000																								
		-	-	332,500	343,968																								
		45,000	45,000	45,000	45,000																								
		120,500	130,500	132,000	132,000																								
<b>Education (capital works)</b>		Education (capital works)																											
		250,000	250,000	200,000	200,000																								
<b>TOTAL EXPENDITURE</b>		<b>11,426,410</b>	<b>10,930,786</b>	<b>11,569,192</b>	<b>11,738,942</b>																								
<b>BUDGET Surplus / (Deficit)</b>		<b>(986,557)</b>	<b>(976,286)</b>	<b>(711,647)</b>	<b>(766,118)</b>																								
<b>DBE S554 reserves to support DBE budget deficit</b>		<b>57,752</b>	<b>51,752</b>	<b>29,744</b>	<b>30,879</b>																								
<b>TOTAL DBF SURPLUS / (DEFICIT)</b>		<b>(928,805)</b>	<b>(924,534)</b>	<b>(681,903)</b>	<b>(735,240)</b>																								



The Diocese of  
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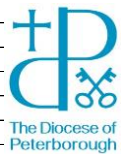
16/09/2019

	Out turn 2018	Budget 2019	Forecast 2019	Proposed Budget 2020	Position Statement 2021
<b>SUMMARY</b>					
<b>INCOME</b>					
Parish Share (+Previous Year)	7,113,734	8,271,210	7,173,861	8,436,134	8,604,357
Fees Received	373,973	410,000	380,000	400,000	400,000
Grants Received	118,226	366,350	262,788	782,948	835,770
Donations	129,825	125,500	126,500	119,500	119,500
Received from Investments	1,413,453	1,740,936	1,491,685	1,543,513	1,547,158
<b>Sub Totals</b>	<b>9,149,211</b>	<b>10,913,996</b>	<b>9,434,834</b>	<b>11,282,095</b>	<b>11,506,784</b>
General Income	374,365	265,402	269,666	238,784	213,975
<b>Sub Totals</b>	<b>9,523,576</b>	<b>11,179,398</b>	<b>9,704,500</b>	<b>11,520,879</b>	<b>11,720,760</b>
Education (capital works)	532,006	250,000	250,000	200,000	200,000
<b>Total Income</b>	<b>10,055,582</b>	<b>11,429,398</b>	<b>9,954,500</b>	<b>11,720,879</b>	<b>11,920,760</b>
<b>EXPENDITURE</b>					
Parish Clergy Remuneration Costs	5,433,648	5,852,782	5,570,431	5,730,729	5,757,297
Clergy Training	535,526	982,814	872,918	972,094	1,014,639
Clergy Housing Costs (Revenue+DPA)	1,273,140	1,426,100	1,426,100	1,481,064	1,522,585
<b>Sub Totals</b>	<b>7,242,314</b>	<b>8,261,696</b>	<b>7,869,449</b>	<b>8,183,887</b>	<b>8,294,522</b>
Other Stipends and Remuneration Costs	1,427,152	1,541,749	1,489,899	1,492,054	1,521,895
Other Resourcing Costs	613,576	663,432	596,305	626,818	626,818
<b>Sub Totals</b>	<b>9,283,042</b>	<b>10,466,877</b>	<b>9,955,653</b>	<b>10,302,759</b>	<b>10,443,235</b>
Legal Payments	116,193	121,000	126,600	134,798	140,398
Payments to National Church	340,816	348,873	348,873	348,875	359,341
Grants Made	246,805	74,160	74,160	405,760	418,968
Mission Fund Grants	40,862	45,000	45,000	45,000	45,000
Overheads	143,837	120,500	130,500	132,000	132,000
<b>Sub Totals</b>	<b>10,171,555</b>	<b>11,176,410</b>	<b>10,680,786</b>	<b>11,369,192</b>	<b>11,538,942</b>
<b>Education (Capital Works)</b>	<b>532,897</b>	<b>250,000</b>	<b>250,000</b>	<b>200,000</b>	<b>200,000</b>
<b>Total Expenditure</b>	<b>10,704,452</b>	<b>11,426,410</b>	<b>10,930,786</b>	<b>11,569,192</b>	<b>11,738,942</b>
<b>BUDGET Surplus / (Deficit)</b>	<b>(648,870)</b>	<b>2,988</b>	<b>(976,286)</b>	<b>151,687</b>	<b>181,818</b>
<b>S554 Income to support budget DBE Deficit</b>		<b>57,752</b>	<b>51,752</b>	<b>29,744</b>	<b>30,879</b>
<small>A shortfall in Parish Share receipts will add to a deficit (based 12% shortfall in 2019 inc 1% p.a.)</small>		<b>(989,545)</b>		<b>(863,334)</b>	<b>(947,936)</b>
<b>TOTAL SURPLUS / (DEFICIT)</b>	<b>(648,870)</b>	<b>(928,805)</b>	<b>(924,534)</b>	<b>(681,903)</b>	<b>(735,240)</b>



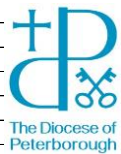
The Diocese of  
Peterborough

	16/09/2019				
	Out turn 2018	Budget 2019	Forecast 2019	Proposed Budget 2020	Position Statement 2021
<b>INCOME</b>					
<b>PARISH SHARE</b>					
Current Year	7,073,130	8,246,210	7,143,861	8,411,134	8,579,357
Previous Year	40,605	25,000	30,000	25,000	25,000
	7,113,734	8,271,210	7,173,861	8,436,134	8,604,357
<b>FEES RECEIVED</b>	373,973	410,000	380,000	400,000	400,000
<b>GRANTS RECEIVED</b>					
Low Income Communities Grant	-	5,000	5,000	332,500	343,968
RME Block Grants Income	87,522	184,119	150,000	287,601	287,601
SDF Church Commissioners Income	30,705	146,373	107,788	162,847	204,201
SDF Parish Contribution Income	-	30,858	-	-	-
<b>DONATIONS RECEIVED</b>					
EIG (All Churches Trust)	115,310	116,500	116,500	119,500	119,500
Other	14,515	9,000	10,000	-	-
	129,825	125,500	126,500	119,500	119,500
	7,735,758	9,173,060	7,943,149	9,738,582	9,959,627
<b>GENERAL (Activity) INCOME</b>					
Ministry	19,574	19,992	19,992	20,000	20,000
Central Income	26,872	54,374	51,374	49,884	24,739
Children & Youth Team	2,737	-	2,100	-	-
Mission & Development Team	13,755	8,100	13,000	11,600	11,600
DBE (excluding Capital works)	207,489	91,890	95,000	97,500	97,500
Vocations & Formation Team	15,651	9,200	9,200	13,000	13,000
Administrative Earnings (Out source)	49,828	49,346	49,000	16,800	17,136
Parish Mission Grant (From Church Commissioners)	6,000	-	-	-	-
Other	32,459	32,500	30,000	30,000	30,000
	374,365	265,402	269,666	238,784	213,975
	8,110,123	9,438,462	8,212,815	9,977,366	10,173,602
<b>INVESTMENT INCOME</b>					
CBF IF Dividends	391,531	380,000	390,000	427,000	435,540
CBF FIS Dividends	2,773	3,000	3,000	3,000	3,000
M&G Charifunds Dividends	177,070	491,751	235,000	341,788	341,788
CBF Deposit Account Interest	29,848	16,000	13,500	20,000	20,000
Bank Interest	8,924	3,000	3,000	8,000	8,000
Other	5,173	-	-	-	-
Glebe Land Rents	467,308	493,895	493,895	424,895	420,000
Commercial Property Rents	86,789	69,050	69,050	69,050	69,050
Clergy Houses Let (Rents)	244,037	284,240	284,240	249,780	249,780
	1,413,453	1,740,936	1,491,685	1,543,513	1,547,158
	9,523,576	11,179,398	9,704,500	11,520,879	11,720,760
<b>CHURCH SCHOOLS</b>					
Building Works	532,006	250,000	250,000	200,000	200,000
<b>TOTAL INCOME</b>	10,055,582	11,429,398	9,954,500	11,720,879	11,920,760



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	16/09/2019				
	Out turn 2018	Budget 2019	Forecast 2019	Proposed Budget 2020	Position Statement 2021
<b>EXPENDITURE</b>					
<b>PARISH CLERGY REMUNERATION COSTS</b>					
Archdeacons	70,190	70,911	70,911	73,299	74,765
Stipends (Priests & Curates)	3,552,863	3,788,290	3,590,000	3,783,692	3,792,825
<b>Pension (Including Pension Liability)</b>	1,306,140	1,433,480	1,365,000	1,329,430	1,332,639
National Insurance Contributions (NIC)	297,398	327,581	312,000	327,408	328,198
Removal Grants	80,971	100,000	100,000	90,000	90,000
First Appointment Grants	38,560	40,000	40,000	40,000	40,000
Sequestration Payments	22,097	25,000	25,000	30,000	30,000
Other	65,429	67,520	67,520	56,901	68,870
<b>Totals</b>	<b>5,433,648</b>	<b>5,852,782</b>	<b>5,570,431</b>	<b>5,730,729</b>	<b>5,757,297</b>
<b>CLERGY TRAINING</b>					
DBF Payment to National Church, Training for Ministry costs	221,724	322,660	322,660	306,396	307,588
DBF Maintenance grants paid to Ordinands	147,244	227,123	235,470	161,305	161,305
DBF Ordination Retreats	5,270	7,500	7,500	7,500	7,500
Ordinands Removal Costs	4,815	5,000	5,000	8,000	8,000
<b>RME</b> Grants paid to Ordinands (Personal,Book,Travel,TAP)	23,138	41,085	25,000	59,949	59,949
<b>RME</b> Grants paid to TEI's (Tuition costs + accomodation)	90,187	170,715	138,000	239,597	239,597
Continuing Ministerial Development (CMD)	15,699	31,500	31,500	26,500	26,500
SDF Trainee costs	17,249	103,585	65,000	121,169	160,637
SDF Apprentice costs (Parish)	-	30,858	-	-	-
SDF Project Manager costs	10,200	42,788	42,788	41,678	43,564
<b>Totals</b>	<b>535,526</b>	<b>982,814</b>	<b>872,918</b>	<b>972,094</b>	<b>1,014,639</b>
<b>CLERGY HOUSING COSTS</b>					
Maintenance of Properties	289,599	410,000	410,000	375,000	382,500
Vacancy Costs	39,599	45,000	45,000	50,000	51,000
Council Tax	365,091	380,000	380,000	400,000	420,000
Water Rates	86,262	90,000	90,000	92,000	93,840
Insurance	34,468	35,000	35,000	38,000	38,760
Planned Improvements to Properties	314,183	311,100	311,100	371,064	378,485
Rent/Housing Allowance (includes VVL)	136,702	150,000	150,000	150,000	153,000
Interns Housing Costs	7,236	5,000	5,000	5,000	5,000
<b>Totals</b>	<b>1,273,140</b>	<b>1,426,100</b>	<b>1,426,100</b>	<b>1,481,064</b>	<b>1,522,585</b>
<b>SUB TOTALS</b>	<b>7,242,314</b>	<b>8,261,696</b>	<b>7,869,449</b>	<b>8,183,887</b>	<b>8,294,522</b>
<b>OTHER REMUNERATION (Inc.Pensions &amp; NIC)</b>					
<b>Other Support to Parish Ministry &amp; Admin And Other Support Staff</b>					
Salaries & Stipends	1,244,040	1,283,862	1,228,012	1,245,261	1,270,166
<b>Board of Education</b>					
<b>Salaries (Includes Northampton &amp; Peterborough Offices)</b>	183,112	257,887	261,887	246,794	251,730
<b>Totals</b>	<b>1,427,152</b>	<b>1,541,749</b>	<b>1,489,899</b>	<b>1,492,054</b>	<b>1,521,895</b>



The Diocese of  
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16/09/2019

	Out turn 2018	Budget 2019	Forecast 2019	Proposed Budget 2020	Position Statement 2021
<b>EXPENDITURE</b>					
<b>OTHER RESOURCING COSTS</b>					
Travel costs	75,314	95,470	95,470	100,470	100,470
Meeting Costs	2,406	8,051	8,051	8,201	8,201
Hospitality	6,836	11,100	11,100	11,100	11,100
Subscriptions	2,396	2,584	2,584	2,584	2,584
Training & Conferences	51,381	70,182	55,000	52,182	52,182
Professional Charges	185,120	235,564	200,000	186,500	186,500
Other Expenses	140,519	51,990	51,990	67,490	67,490
Books & Publications	7,316	13,007	13,007	13,007	13,007
Stationary & Postage	29,164	33,758	33,758	33,758	33,758
Telephone	16,975	22,993	22,993	22,993	22,993
Photocopying (Includes Usage + Leasing)	12,487	22,281	20,000	22,281	22,281
Computer inc. Depreciation	49,475	71,330	50,000	81,130	81,130
Fixtures & Fittings	6,120	7,352	7,352	7,352	7,352
Events & Equipment	28,067	17,770	25,000	17,770	17,770
<b>Totals</b>	<b>613,576</b>	<b>663,432</b>	<b>596,305</b>	<b>626,818</b>	<b>626,818</b>
<b>SUB TOTALS</b>	<b>9,283,042</b>	<b>10,466,877</b>	<b>9,955,653</b>	<b>10,302,759</b>	<b>10,443,235</b>
<b>LEGAL PAYMENTS</b>					
Faculty Costs	52,442	55,000	60,000	65,000	68,250
Chancellor	10,695	11,000	11,000	11,398	11,740
Registrar	26,124	30,000	30,000	32,000	33,600
Audit Fees & Audit Committee	20,520	19,000	20,000	20,400	20,808
Bank Borrowing Costs	431	600	600	600	600
Legal Retainers	5,982	5,000	5,000	5,000	5,000
Redundant Churches	-	400	-	400	400
<b>Totals</b>	<b>116,193</b>	<b>121,000</b>	<b>126,600</b>	<b>134,798</b>	<b>140,398</b>
<b>PAYMENTS TO NATIONAL CHURCH</b>	340,816	348,873	348,873	348,875	359,341
<b>GRANTS MADE</b>	246,805	74,160	74,160	73,260	75,000
Low Income Communities Grant	-	-	-	332,500	343,968
<b>MISSION FUND GRANTS</b>	40,862	45,000	45,000	45,000	45,000
<b>OVERHEADS</b>					
Light/Heat/Refuse	63,929	55,000	65,000	65,000	65,000
Insurance	9,083	9,500	9,500	9,500	9,500
Repairs	8,668	10,000	10,000	10,000	10,000
Rent & Rates	35,038	37,500	37,500	38,500	38,500
Legal Professional	11,478	7,500	7,500	7,500	7,500
Other	15,641	1,000	1,000	1,500	1,500
<b>Totals</b>	<b>143,837</b>	<b>120,500</b>	<b>130,500</b>	<b>132,000</b>	<b>132,000</b>
<b>SUB TOTALS</b>	<b>10,171,555</b>	<b>11,176,410</b>	<b>10,680,786</b>	<b>11,369,192</b>	<b>11,538,942</b>
<b>EDUCATION (Building works)</b>	532,897	250,000	250,000	200,000	200,000
<b>TOTAL EXPENDITURE</b>	<b>10,704,452</b>	<b>11,426,410</b>	<b>10,930,786</b>	<b>11,569,192</b>	<b>11,738,942</b>