



THE DIOCESE OF
SHEFFIELD

Introduction & Outline

Canon Ian Walker – Chair
Sheffield Diocesan Board of Finance



Motion for discussion and approval

“THAT Synod, sitting as the DBF, approves the budget of the Diocesan Board of Finance for the 12 months ending 31 December 2025 as proposed by the Finance Committee and authorises the DBF to work to a deficit budget of net (Outgoing) resources, after transfers, of £1.99m”



2025 Budget

Katie Bell – Diocesan Secretary
Sheffield Diocesan Board of Finance



Key Context

- Current financial context (Internal and External)
- Strategy Refresh work
- Strategic Mission and Ministry Investment



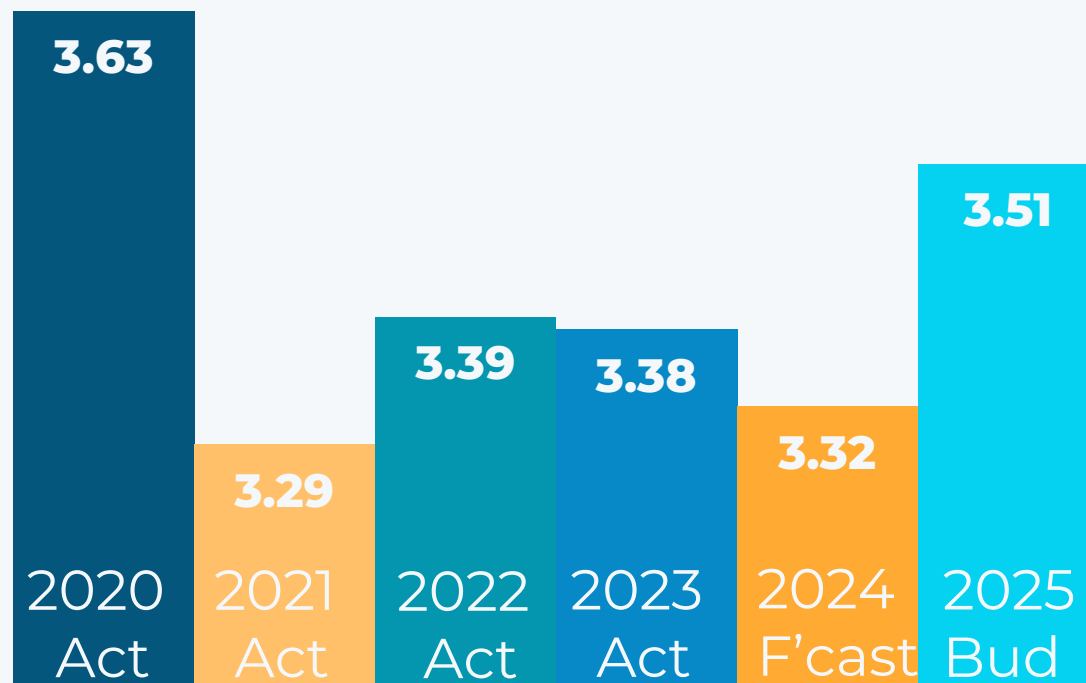


2025 Budget

Key Budget Assumptions

- Common fund target remains the same at £3.5m
- Pay awards at 3% (plus recent NI changes)
- Property costs uplift at 5%
- SMMIB Bid to be submitted in Jan 2025 not factored in
- Clergy recruitment numbers in line with deanery mapping exercise

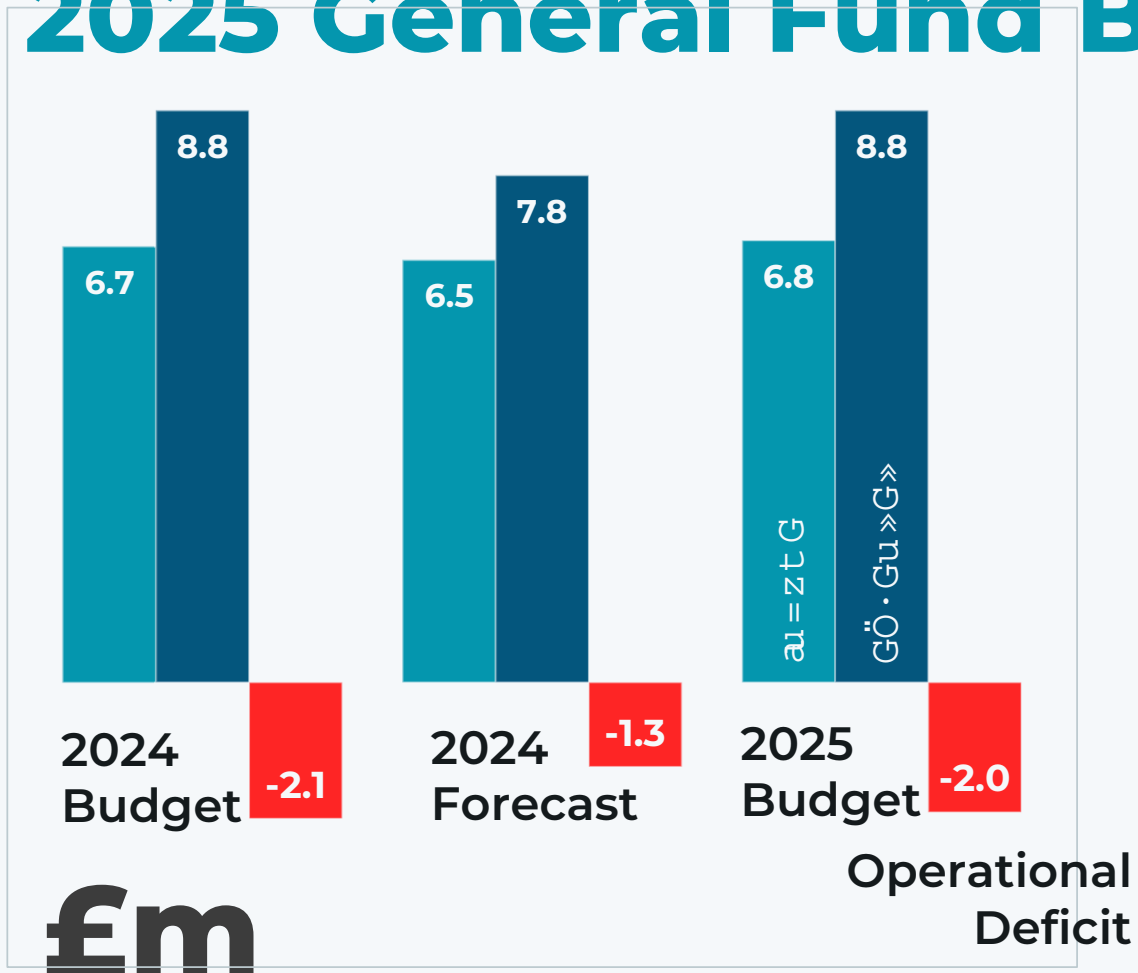
2025 Common Fund Expectations



£m

- 2024 budget was for £3.5 million
- 2024 forecast is £3.3m
- 5% uplift of 2024 forecast gives £3.5 million budget
- This is still not a sustainable level

2025 General Fund Budget



- Planned 2025 Expenditure consistent with 2024 budget
- £1.99 m deficit
- Only General Funds
- We have multiple funding mechanisms
- Under spend on clergy numbers in 2024 versus budget

SDBF General Fund Net Income/Expenditure Summary

	Re-presented Budget 2024 £000		Forecast 2024 £000	Budget 2025 £000
INCOME TOTAL	6,730		6,543	6,765
EXPENDITURE TOTAL	8,804		7,816	8,755
NET INCOME / (EXPENDITURE)	£ (2,074)		£ (1,273)	£ (1,990)

Income Summary

		Re-presented Budget 2024 £000		Forecast 2024 £000	Budget 2025 £000
INCOME					
1	Parochial Contributions	3,510		3,320	3,510
2	Church Commissioners Grants	1,902		1,892	1,835
3	Grants and donations	88		121	124
4	Fees and benefice income	280		276	266
5	Rental income	180		195	200
6	Investment income	387		383	383
7	Income from events etc	16		39	44
8	Cost Recovery from Projects	367		318	403
INCOME TOTAL		6,730		6,543	6,765

Expenditure Summary

	2024 General Fund Re-presented Budget £000		2024 Forecast £000	2025 General Fund Budget for Diocesan £000
EXPENDITURE				
9 GRANTS PAYABLE TOTAL	276		250	255
Parish Ministry				
10 Parish Ministry - Incumbents Stipends	2,900		2,489	2,723
11 Parish Ministry - Curate Stipends	483		487	516
Parish Ministry - Total Stipends costs	3,383		2,976	3,239
12 Parish Ministry - Housing	2,197		1,954	2,201
13 Parish Ministry - Recruitment	300		200	248
Parish Ministry - Total Non-Stipendiary Costs	2,497		2,154	2,449
PARISH MINISTRY - TOTAL PARISH MINISTRY COSTS	5,880		5,130	5,688
14 PARISH MINISTRY SUPPORT COSTS	1,993		1,842	2,148
15 MANAGEMENT AND ADMINISTRATION SUPPORT COSTS	655		594	664
TOTAL SUPPORT COSTS	2,648		2,436	2,812
EXPENDITURE TOTAL	8,804		7,816	8,755

Overview of reserves forecast year-end 2024 (£m)

Restricted

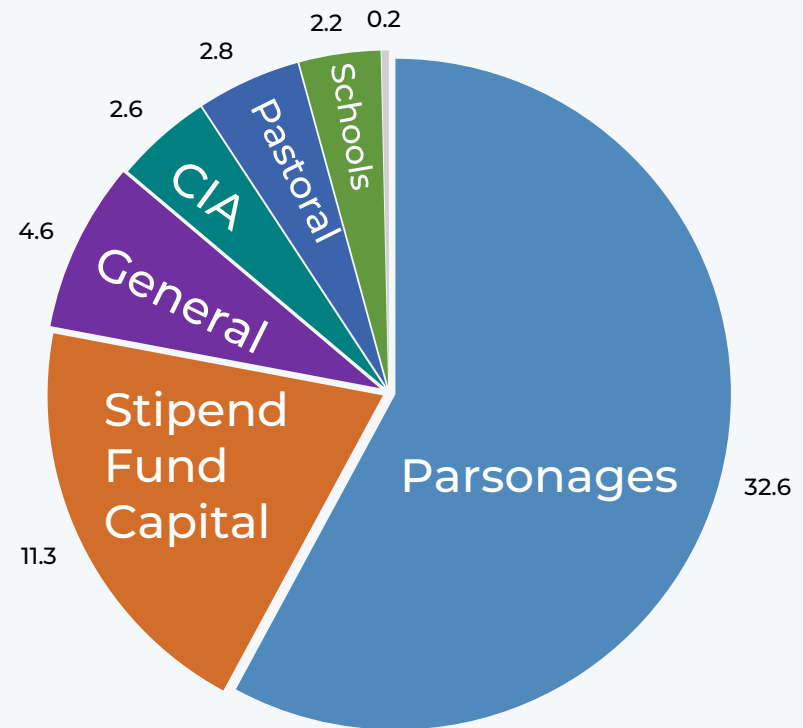
Parsonages	32.6
Stipend FC	11.3
Schools	2.2
Other	0.2
	<hr/>

46.3

Unrestricted + support funds (forecast)

General	4.6
Church In Action	2.6
Pastoral Account	2.8
	<hr/>

10.0





Q&A

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Thank you!

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

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