

# Budget 2025

Diocesan Synod - November 2024

Chair of CDBF:

**Steve Coomber** 

Introducing the new permanent CDBF Director of Finance:

**Karen Birch** 



### **DBF** Operating at Deficit

As last year, a continued trend as with many dioceses. Drawing on reserves.

### **Challenging Economic Climate Taking Effect**

Increased inflation, NI and overall costs but DBF income is static resulting in an increasing budget deficit.

### **Clergy Numbers Maintained**

In line with deanery plans including creative post filling via growth strategy, plus an assumption for uplift in stipends.

#### **Commitment to Our Priorities.**

Bishop's Council's continue to support our strategic priorities including growth, Net Zero via the release of UTR.

### 10 Year Financial Plan & Sustainability Vital



### **DBF** Operating at Deficit

As last year, a continued trend as with many dioceses. Drawing on reserves.

### **Challenging Economic Climate Taking Effect**

Increased inflation, NI and overall costs but DBF income is static resulting in an increasing budget deficit.

### **Clergy Numbers Maintained**

In line with deanery plans including creative post filling via growth strategy, plus an assumption for uplift in stipends.

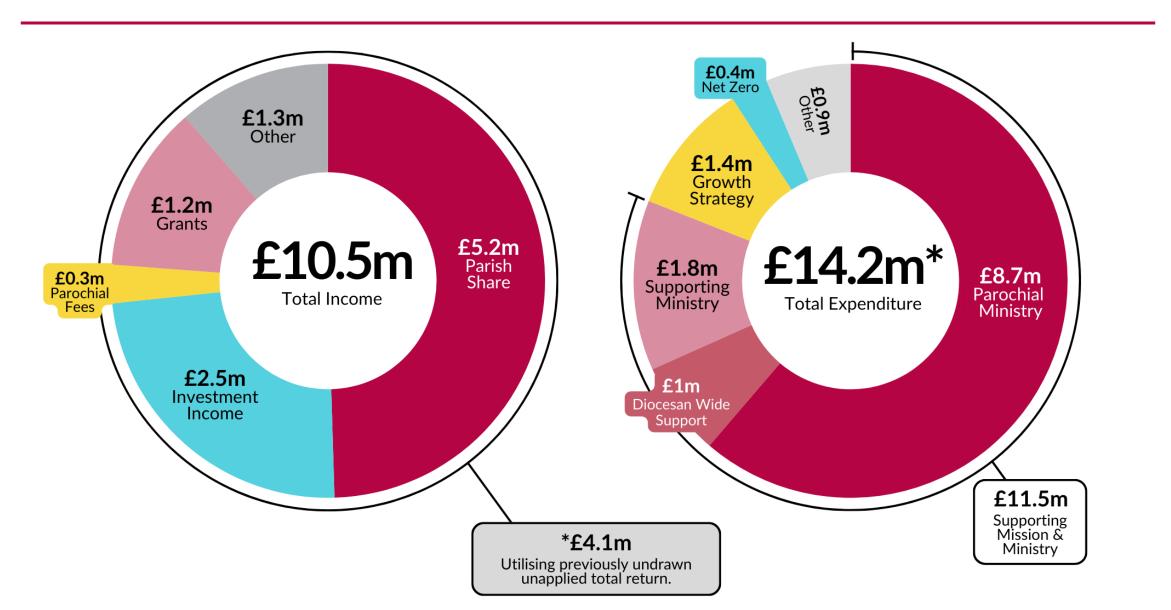
#### **Commitment to Our Priorities.**

Bishop's Council's continue to support our strategic priorities including growth, Net Zero via the release of UTR.

### 10 Year Financial Plan & Sustainability Vital

# 2025 Budgeted Inc & Exp







### **DBF** Operating at Deficit

As last year, a continued trend as with many dioceses. Drawing on reserves.

### **Challenging Economic Climate Taking Effect**

Increased inflation, NI and overall costs but DBF income is static resulting in an increasing budget deficit.

### **Clergy Numbers Maintained**

In line with deanery plans including creative post filling via growth strategy, plus an assumption for uplift in stipends.

#### Commitment to Our Priorities.

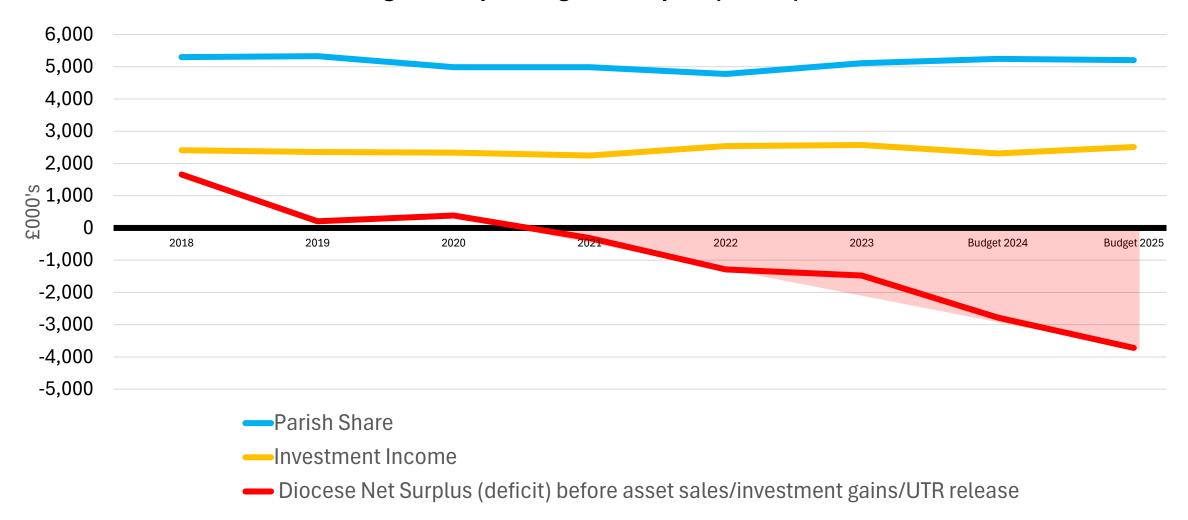
Bishop's Council's continue to support our strategic priorities including growth, Net Zero via the release of UTR.

### 10 Year Financial Plan & Sustainability Vital

# **Challenging Economic Climate**

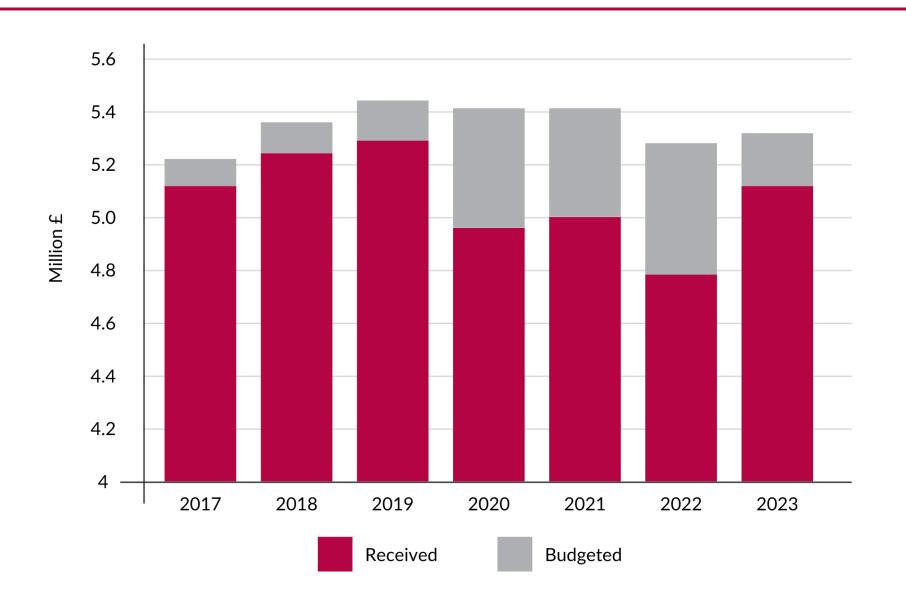


#### Main income against "operating" net surplus (deficit) for CDBF 2018-2025



# Parish Share 2017-23





# Composition of Assets Dec 2023



Total Assets

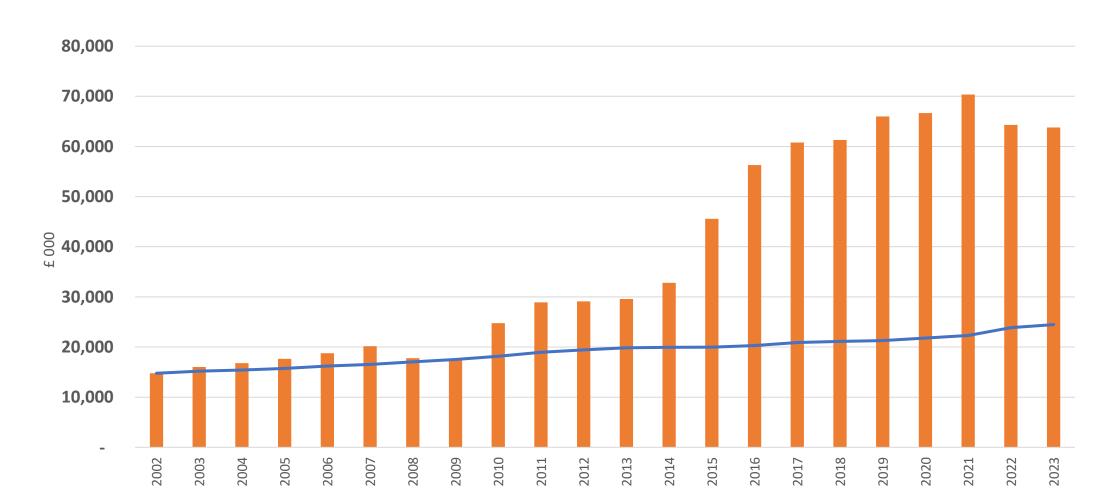
£96.383m



# **Investment Performance 2002-23**



Diocesan Stipends Fund - Capital Account "Unapplied Total Return" is the difference between the top of the bar and the blue line





### **DBF** Operating at Deficit

As last year, a continued trend as with many dioceses. Drawing on reserves.

### **Challenging Economic Climate Taking Effect**

Increased inflation, NI and overall costs but DBF income is static resulting in an increasing budget deficit.

### **Clergy Numbers Maintained**

In line with deanery plans including creative post filling via growth strategy, plus an assumption for uplift in stipends.

#### Commitment to Our Priorities.

Bishop's Council's continue to support our strategic priorities including growth, Net Zero via the release of UTR.

### 10 Year Financial Plan & Sustainability Vital

#### The Diocese at a Glance 14,000 Worshipping Community 18,000 Licensed Lay Ministers Children 895,000 170 PCC Secretaries People live in the Diocese of Coventry 240 76 207 307 Churchwardens Churches Schools **Parishes** L 170 Safeguarding Officers 2000+ Vicars & 282<sup>\*</sup> Equivalent 948 Baptisms Clergy Associate 40 Ministers **314** Weddings **1,982** Funerals 39 Curates of which Numbers from 2023 Chaplains DIOCESE<sup>OF</sup> COVENTRY Self Supporting Ministers 34 Retired Clergy with PTO The Church of England in Dean, Cathedral Coventry & Warwickshire & St. Claires Bishops & Archdeacons In the diocesan \*Active posts not a headcount staff team



#### **DBF** Operating at Deficit

As last year, a continued trend as with many dioceses. Drawing on reserves.

### **Challenging Economic Climate Taking Effect**

Increased inflation, NI and overall costs but DBF income is static resulting in an increasing budget deficit.

### **Clergy Numbers Maintained**

In line with deanery plans including creative post filling via growth strategy, plus an assumption for uplift in stipends.

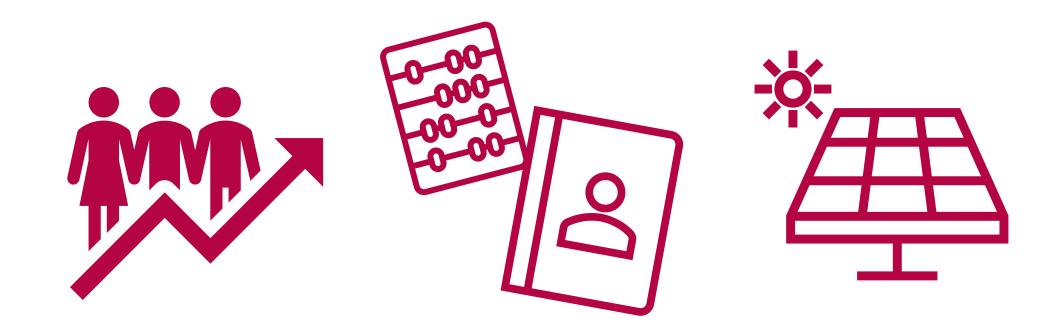
#### **Commitment to Our Priorities.**

Bishop's Council's continue to support our strategic priorities including growth, Net Zero via the release of UTR.

### 10 Year Financial Plan & Sustainability Vital

### **Commitment to Our Priorities**





Continued Bishop's Council's commitment to support our strategic priorities which includes Seeing church growth, supporting our parishes and Net Zero 2030.



### **DBF** Operating at Deficit

As last year, a continued trend as with many dioceses. Drawing on reserves.

### **Challenging Economic Climate Taking Effect**

Increased inflation, NI and overall costs but DBF income is static resulting in an increasing budget deficit.

### **Clergy Numbers Maintained**

In line with deanery plans including creative post filling via growth strategy, plus an assumption for uplift in stipends.

#### Commitment to Our Priorities.

Bishop's Council's continue to support our strategic priorities including growth, Net Zero via the release of UTR.

### 10 Year Financial Plan & Sustainability Vital

### 10 Year Financial Plan & Sustainability





Long range financial plan for sustainability work such as exploring: Income Generation | Spirit of Generosity | Post Creativity | Asset Performance | Cost Effectiveness. Significant bid funding available. Stability with new Bishop and FD enabling us to plan.



# Budget 2025

Diocesan Synod - November 2024

Tiered information
We're available for discussion
Annual external auditing