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**Welcome!**

This paper is for discussion at Diocesan Synod  
on 15<sup>th</sup> September 2021.



There will be hard copies available at the meeting and this is a prequel to the Diocesan guide which will be issued once the final budget is agreed in November.

As time for discussion is limited at the September meeting, we will have a further and final discussion and decision on the budget in November. This gives time for you to consult others in your Deanery using this paper as briefing notes. We welcome thoughts and comments to feed into the Finance Committee discussion on October 15th. The final discussion and decision on the 2022 budget will be at November 6th Synod with a paper issued a week before that meeting.

If you would like further information on anything contained here before the September meeting, please email

[liz.ashmead@salisbury.anglican.org](mailto:liz.ashmead@salisbury.anglican.org)

## Diocesan Secretary Introduction to budget guide

Welcome to the new Diocesan Synod for the triennium 2021-24. Given current financial challenges, the financial framework and budget for 2022 are rightly priorities for the Synod agenda in your first two meetings. Thank you for your prayerful consideration of the choices ahead.

On September 15<sup>th</sup>, the DBF Chairman Nigel Salisbury will brief you on our overall approach to date with a rolling five-year framework. On November 6<sup>th</sup> you will be asked to discuss and approve a budget for the DBF for calendar year 2022. Our hope is that the space between gives you an opportunity for prayer and reflection, and to consult others in your deanery as appropriate.



The Finance Committee and Bishop's Council are asking you to discuss a range of options for increasing Share to help balance our operating budget.

With my colleague Liz Ashmead and all our finance team, our goal is to be fully transparent so that you can make timely and clear decisions.

### Where we have come from-

In leading the Diocesan team over the last two years my focus has been on providing the services needed to support and resource the local church as it offers a Christian presence in every community. Whilst providing this service, and planning for mission and ministry provision we have sought to maximise income, reduce expenditure, and change working practices.

To increase income, we have reviewed and outsourced Glebe management and development, changed our investment portfolio, and grown our building consultancy business. To reduce expenditure, we are implementing an overall 10% cut to the total salary budget of the Church House Diocesan team, and with leadership from the Bishops and Archdeacons we are reducing in 2021/22 by ten stipendiary posts as part of an overall reshaping of ministry. We are looking closely at our future need for office space.

Managing the financial resources of the Diocese is not just about cutting costs and increasing income, it is about doing things differently:

- ❖ Our financial decisions are based on seeking to enable mission and ministry in ways that are needed for the church of the future, reflecting the needs of the local church, and guided by the overall Mission and Pastoral Plan for the Diocese and our commitment to eliminating the deficit by 2025.
- ❖ We have been seeking greater efficiency with changed staff roles, a new approach to procurement, better IT systems and cost reductions in the maintenance of houses.
- ❖ We are actively seeking to share resources with our neighbouring dioceses, for example in combining our Human Resources staffing with Bath and Wells. Further changes and deeper collaborations and partnerships to reduce cost are under discussion.

## Where next?

Before the pandemic we had a substantial operating deficit. The pandemic has worsened the deficit for 2020 and more than likely for 2021. Last year we took out a £2.5m Covid bank loan to ensure we had adequate cash to sustain mission and ministry in the Diocese. This loan has added pressure for further change.

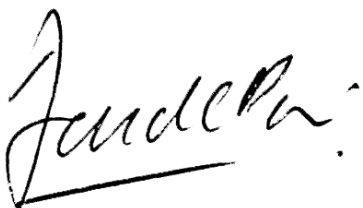
- ❖ There are choices to be made about the shape of mission and ministry and how this is resourced.
- ❖ There are choices to be made regarding stipendiary clergy deployment. Stipends, pensions and houses are our main expenditure.
- ❖ There are ongoing choices to be made in the services provided by the Diocese to the local church.

**Whatever other changes we make in our budget, the bedrock for all our finance is income from Share, contributed through the generous giving of individuals across the Diocese.**

We recognise that giving is in response to a generous God and is integral to discipleship. This autumn we will start to see the early results of our Generous Giving Campaign based on a reflection on responding to a generous God.

We know that giving is determined by confidence in the impact of the local church in mission and ministry locally, and dependent on trust in the overall shared work of the Diocese. We are all part of the process of growing and sustaining trust and impact.

I look forward to discussing with you how we can make the best decisions possible for our work together in 2022 and beyond.



David Pain

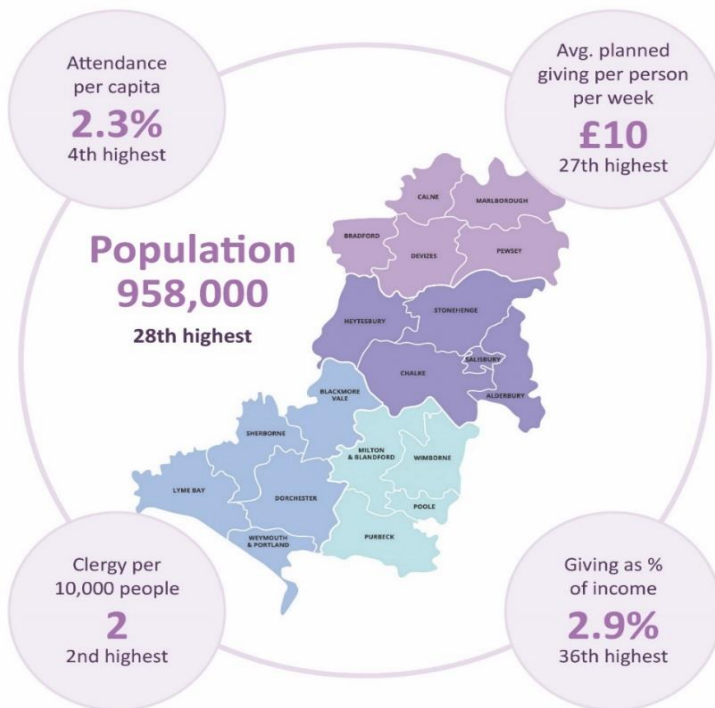
Diocesan Secretary and CEO of the DBF

## The Financial Context

### The Operating Deficit

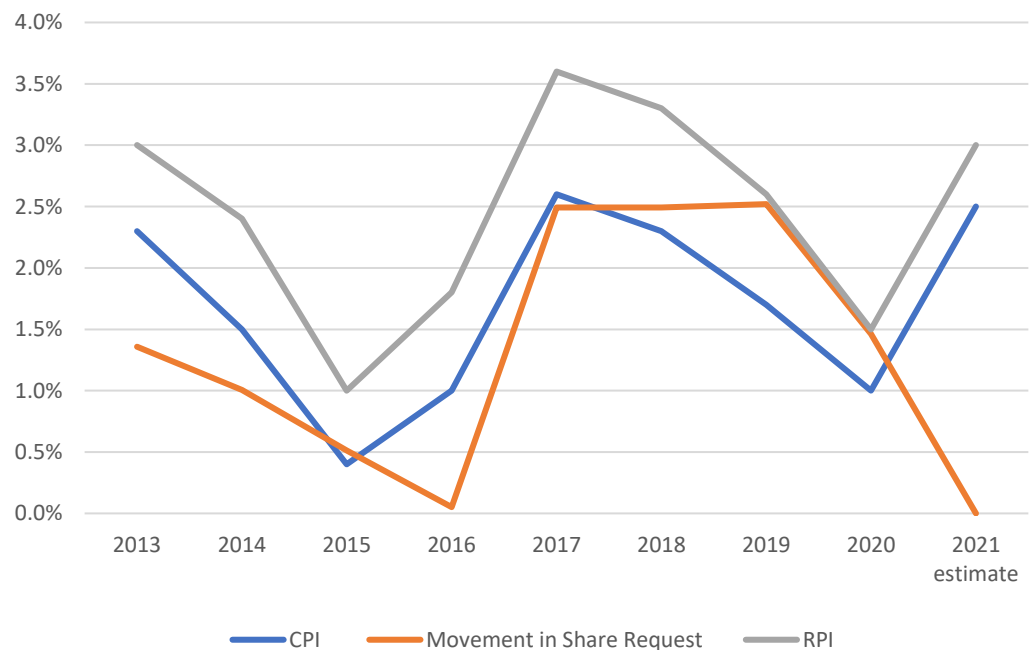
Salisbury DBF, in common with many other dioceses has been running at an operating deficit for some years. There are a number of contributory factors:-

- 1) Financial presentation pre 2017 did not make the deficit very clear. Large items of expenditure had no matching income. No allowance made for contribution rate less than 100%.
- 2) Share Request 2013-2021 less than rate of inflation.
- 3) Giving per head is relatively low



Year	£'000	% Increase
2021	10,692	0.0%
2020	10,692	1.5%
2019	10,538	2.5%
2018	10,279	2.5%
2017	10,029	2.5%
2016	9,785	0.1%
2015	9,780	0.5%
2014	9,730	1.0%
2013	9,633	1.4%

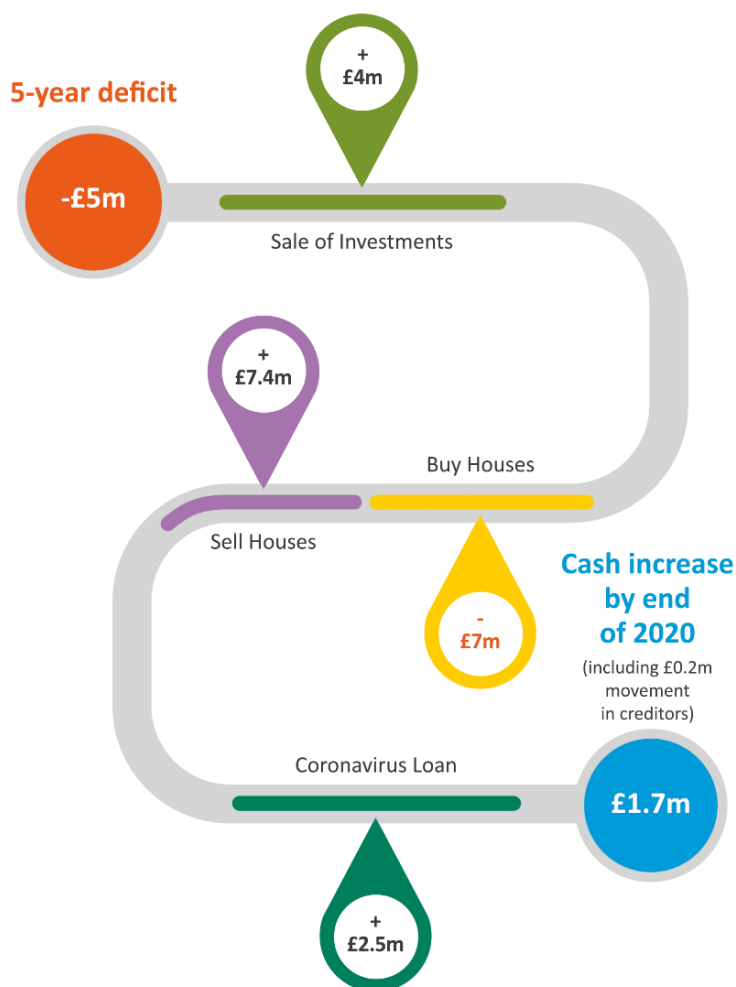
% Movement Share Request v CPI and RPI



Share request running behind RPI and CPI 2013-2021 despite annual variations

- Share Request stands at £10.7m
- Likely receipts 2021 (best estimate) £9.63m
- Share at current CPI should be £11m & RPI £12m

## Effect of deficit



2016-2020 Deficit of £5m paid for by selling investments raising £4m but reducing potential investment income: raising £400k through net movement on house sales and purchases and taking out a Coronavirus bank loan for £2.5m raising cash balances at end of 2020 by £1.7m ensuring there is sufficient liquidity for 2021 and beyond.

## Strong Balance Sheet

Salisbury DBF had a strong balance sheet £125.7m at December 2020 which does give us options.

However the tables show that the majority of the funds are tied up in clergy houses £94m and there are significant restrictions on the use of funds.

	Y.E Actual 2020	Y.E Actual 2019	Variance
	£'000	£'000	£'000
Tangible Fixed Assets	93,555	94,264	(709)
Investments	31,179	31,901	(722)
Cash and Bank	3,704	1,347	2,357
Current Assets	1,227	1,279	(52)
Current Liabilities	(730)	(1,018)	288
Long-term Liabilities	(3,269)	(1,377)	(1,892)
<b>Net Fund Balance</b>	<b>125,666</b>	<b>126,396</b>	<b>(730)</b>

### Unrestricted

£2.0m – Church House; and % 2 other houses  
£2.8m – Investments  
£1.4m – Net Current Assets (NCA) and liabilities  
(£2.5m) – Coronavirus loan

3%  
£3.7m

### Restricted

£20.0m – 64 Curates and Other houses  
£ 5.3m – Investments  
£ 1.7m – NCA and liabilities

22%  
£27m

### Endowments

£71.6m – 168 Vicarages & Benefice Houses  
£12.4m – 141 plots Glebe land  
£10.7m – Investments

75%  
£95m

## Budget 2022 and the 5-year plan

**There is a plan in place to eliminate the operating deficit by 2025.** This plan has been slightly blown off course by the pandemic, but the aim remains to get back to breakeven by 2025. Fundamental to the plan are our tenets agreed at last year's October Diocesan Synod....

Given that

- a) Ministry and mission have financial implications and that, without addressing total stipendiary clergy numbers and housing costs, we are unlikely to balance the budget within 5 years
- b) Parish Share is fundamental to the Diocesan budget and needs to cover the cost of ministry in our parishes
- c) The financial challenge is urgent, made more so by Covid, and requires radical and imaginative action.

Trusting in God's provision we are committed to

- 1) Maintaining Christian ministry in every parish in the Diocese
- 2) Eliminating our operating deficit and achieving sustainable finances by 2025
- 3) A stewardship renewal programme further developing a culture of giving and generosity.
- 4) Pressing ahead with other forms of income generation

## How do these relate to the 2022 budget?



\*Please note Total Return is only a mechanism to release endowed funds – it is not a magic money tree!



## Parish Share Options

Despite measures to increase other forms of income we are dependent on Parish Share income to fund parish ministry and there is a need for a significant rise in the Share to be able to fund this and to achieve breakeven by 2025.

There are 2 options presented to Synod –

- 1) A one-off increase of 10% in 2022 followed by inflation only increases in 2023-2025. Inflation increases assumed to be 2% for 2023-2025

<b>Option 1</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>	<b>2025</b>
Increase Share to Parishes	10.0%	2.0%	2.0%	2.0%
Contribution rate	92.0%	94.0%	95.0%	96.5%
	£,000	£,000	£,000	£,000
Income	14,194	14,411	14,797	15,256
Expenditure	14,957	14,609	14,841	15,208
<b>Operating deficit</b>	<b>(763)</b>	<b>(198)</b>	<b>(44)</b>	<b>48</b>

- 2) A less steep rise in 2022 but over inflation rises 2023-2025. As above inflation increases 2023-2025 assumed to be 2%

<b>Option 2</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>	<b>2025</b>
Increase Share to Parishes	5.0%	4.0%	3.5%	3.0%
Contribution rate	92.0%	94.0%	95.0%	96.5%
	£,000	£,000	£,000	£,000
Income	13,725	14,133	14,672	15,240
Expenditure	14,957	14,609	14,841	15,208
<b>Operating deficit</b>	<b>(1,232)</b>	<b>(476)</b>	<b>(169)</b>	<b>32</b>

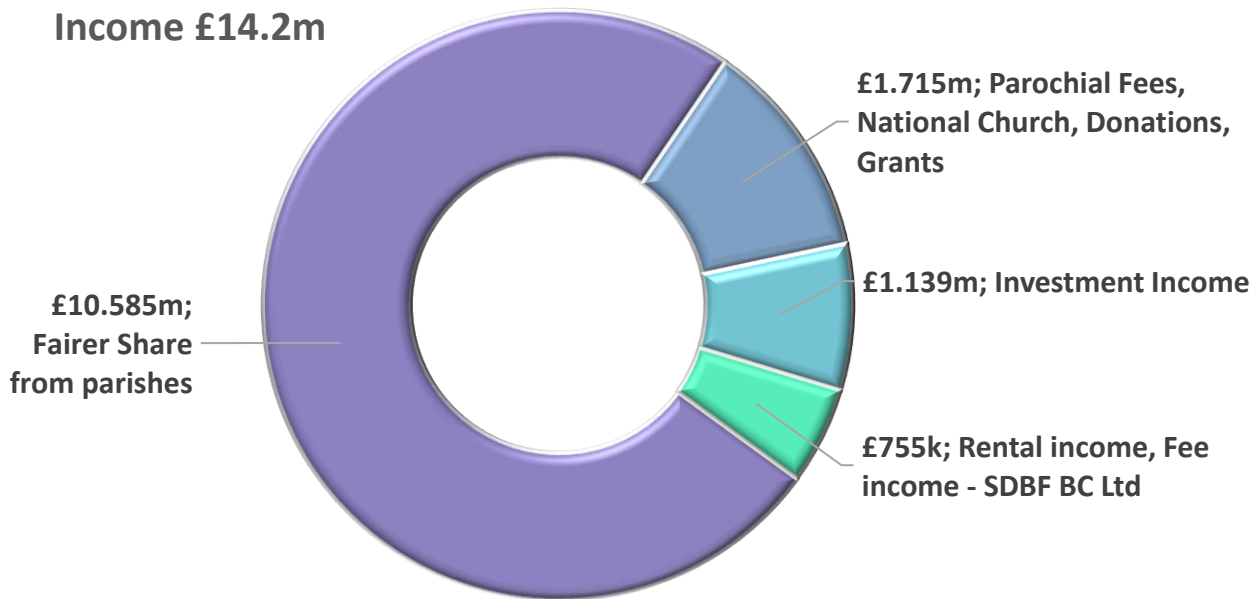
## Explanation of Share increase 2022

For 2022 it is proposed that:

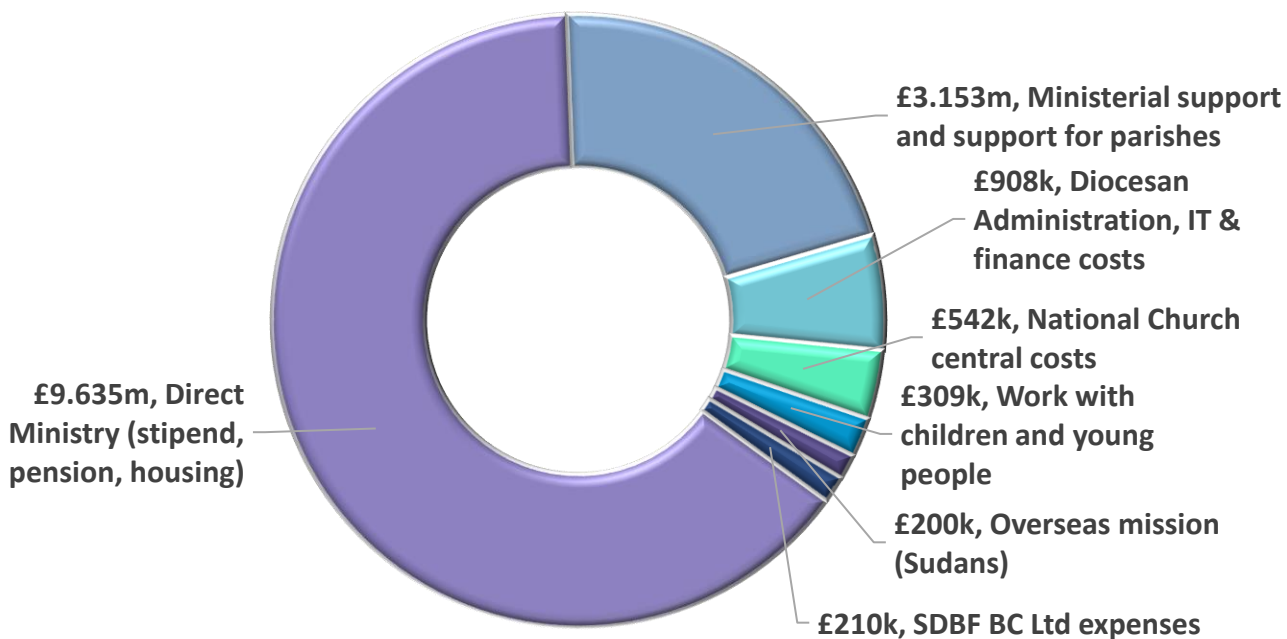
- ❖ The advertised rise of Share increase will be the actual increase for each Parish where clergy deployment remains the same
- ❖ Those Parishes where there is a loss of clergy post will have their Share reduced according to the current rules of the scheme
- ❖ There will be an ability to appeal Share allocations next year via Archdeacons and Area Stewardship groups – if successful that appeal will be offset against the Share provision and will not result in changes to other Parishes' Share
- ❖ The Share review is being restarted this Autumn

2022 budget at a glance (Option 1: 10% Share increase)

Income £14.2m



Expenditure £15m



## More detailed figures

### Option 1 shown – only difference is Share receipts between option 1 and 2

#### Summary 2022 budget

Income	2022 budget		2020 actual	
	£,000	%	£,000	%
Fairer Share from parishes	10,585	75%	9,604	74%
Parochial Fees, National Church, Donations, Grants	1,715	12%	1,804	14%
Investment Income	1,139	8%	919	7%
Rental income, Fee income - SDBF BC Ltd	755	5%	684	5%
<b>Total</b>	<b>14,194</b>	<b>100%</b>	<b>13,011</b>	<b>100%</b>

Expenditure summary	2022 budget		2020 actual	
	£,000	%	£,000	%
Direct Ministry (stipend, pension, housing)	9,635	65%	9,415	65%
Ministerial support and support for parishes	3,153	21%	2,852	20%
Diocesan Administration costs	908	6%	919	6%
National Church central costs	542	4%	559	4%
Work with children and young people	309	2%	330	2%
Overseas mission (Sudans)	200	1%	241	2%
SDBF BC Ltd expenses	210	1%	208	1%
	<b>14,957</b>	<b>100%</b>	<b>14,524</b>	<b>100%</b>

<b>Operating deficit</b>	<b>(763)</b>	<b>(1,513)</b>
<b>Exceptional items</b>	<b>(291)</b>	-
<b>Deficit before profit &amp; loss assets/ pension movement</b>	<b>(1,054)</b>	<b>(1,513)</b>
Gains on investments, property, Glebe	-	300
Pension movement	-	483
<b>Total movement funds</b>	<b>(1,054)</b>	<b>(730)</b>

#### Comparison 2022 budget v 2020

- ❖ Income up £1.18m 2022 budget – parish Share and increase investment income through use of total return
- ❖ Expenditure up £433k 2022 budget
  - Catching up with property repairs after delays caused by lockdowns
  - Additional expenditure on mission and ministry in the areas of:
    - Ordinands' maintenance
    - Resumption of Continuing ministerial development
    - Pooling request National Church to support ordinands is up £69k from 2020
    - Expenditure in line with the Mission and Pastoral plan on mission; pioneering work and vocations partly to be funded from the Aldhelm fund
  - Additional safeguarding expenditure in line with enhanced requirements from National Church
- ❖ Exceptional items are allowances for possible clergy redundancy costs and professional fees associated with Glebe development and looking at Church House options

## Explanation of Expenditure

Direct Ministry (65%)	2022 budget £,000	2020 actual £,000
Clergy stipends, National Insurance, Apprenticeship levy	5,232	5,428
Clergy pensions	1,786	1,800
Clergy redundancy	-	44
Expenses and grants paid	236	189
<b>Clergy stipends, pensions and expenses</b>	<b>7,254</b>	<b>7,461</b>
Maintenance of 235 houses	1,087	760
Council tax and water rates	756	726
Clergy property support team	189	193
Rents payable and expenses of renting	204	179
Legal and professional fees; insurance	145	97
<b>Clergy property cost</b>	<b>2,381</b>	<b>1,955</b>
<b>Total Direct Ministry Cost</b>	<b>9,635</b>	<b>9,415</b>

Ministerial support and support for parishes (21%)	2022 budget £,000	2020 actual £,000
Ministry support team - clergy training and support, vocations, lay training and support, curate support	798	627
Communications team and support	94	99
Social Justice, discipleship and mission outreach	64	60
Ordinands' college costs (offset by income under RME*)	260	271
Parish support , Governance, Pastoral & Patronage and admin to other teams	301	267
Rural Hope programme (offset by income from Church Commissioners )	194	191
Church Buildings (DAC)	203	186
Safeguarding	237	178
Registrar and Chancellor and other professional fees	184	199
Area offices (Ramsbury, Sherborne)	148	157
Fundraising	42	50
Milton Abbey	30	29
Supporting parish trusts	21	19
Choral		1
<b>Diocesan ministerial support and support for parishes</b>	<b>2,576</b>	<b>2,334</b>
National Church - Training for Ministry Vote 1 and pooling	577	518
<b>Total ministerial support and support for parishes</b>	<b>3,153</b>	<b>2,852</b>

\*RME (Resourcing Ministerial Education)

Work with children and young people (2%)	2022 budget £,000	2020 actual £,000
<b>Diocesan grant to support the work with children and young people</b>	<b>309</b>	<b>330</b>
<b>Total of Diocesan expenditure directly supporting parishes (88%)</b>	<b>13,097</b>	<b>12,597</b>

## Supporting facts



Stipendiary numbers : Archdeacons 4: Ministers 157: Curates 24  
Planned vacancies 15 : total paid posts 170



Stipendiary cost (inc Employers NIC, Apprentice Levy & Pension)  
Archdeacon £53k : Minister £40k: Curate £38k



Clergy pensions are currently 39.9% of National Minimum Stipend : this is set to drop in 2023; may even drop in 2022 - more info in September



228 Clergy houses (Sep21) : Benefice houses 130: Team vicarages 38: Curates' houses and other property 60



Mission and ministry includes discernment of vocation; ordinands maintenance grants; wellbeing and counselling; missional grants and CMD



Ordinands' college costs and Rural Hope costs are 100% offset by grants from National Church - see FAQ for more information



Registrar and chancellor services includes giving advice; maintaining records; operating the faculty jurisdiction; safeguarding advice



Milton Abbey: Diocese pays for insurance and general upkeep. Major repairs are only done if covered by grant income



National Church Vote 1 and pooling pays for the costs of ordinands at college. It includes some contribution to the costs of poorer dioceses



Grant to DBE helps spread the Christian message to children and young people

## Explanation of expenditure (2)

Diocesan Administration IT and Finance costs (6% after challenge)	2022 budget	2020 actual
	£,000	£,000
Finance and central salaries	309	311
Investment in IT	149	144
Depreciation	108	97
Central costs printing, telephone, and utilities	79	78
Human resources and H&S	81	78
Legal and professional	30	40
Staff mentoring and training	25	31
Audit	20	19
Central insurance	24	18
Other	16	17
<b>Finance and administration excluding Share discount and interest payable</b>	<b>16</b>	<b>17</b>
<b>Share discount</b>	<b>841</b>	<b>833</b>
<b>Interest payable</b>	<b>109</b>	<b>80</b>
<b>Total Diocesan Administration</b>	<b>46</b>	<b>6</b>
<b>Church House challenge</b>	<b>996</b>	<b>919</b>
<b>Total Diocesan Administration AFTER challenge</b>	<b>(88)</b>	<b>919</b>

National Church other costs (4%)	2022 budget	2020 actual
	£,000	£,000
Vote 2 National Church Responsibilities operating budget	314	341
Vote 3 Grants to the Anglican Communion and Ecumenical activities; Legal Costs Fund and other grants including the Church Urban Fund and Fresh Expressions	38	38
Vote 4 Mission Agencies Pensions Contributions	19	17
Vote 5 Clergy Retirement Housing	171	163
<b>Total National Church other costs</b>	<b>542</b>	<b>559</b>

Overseas mission (Sudans) (1%)	2022 budget	2020 actual
	£,000	£,000
<b>Partnership with the Sudans to improve education and health care</b>	<b>200</b>	<b>241</b>

SDBF BC Ltd expenses (1%)	2022 budget	2020 actual
	£,000	£,000
Expenditure of the wholly-owned subsidiary	210	208

<b>Total of Diocesan expenditure on other activities (12%)</b>	<b>1,860</b>	<b>1,927</b>
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## Return of funds to parishes

How **88 pence** in every pound of total income comes back to parishes:



**Direct Ministry:** clergy  
Stipends, pension, housing

**Ministerial and parish support:** ongoing ministerial training, training of ordinands, vocations, lay training, safeguarding, church buildings (DAC), social justice, pastoral and patronage, governance, fundraising, communications

**Work with children and young people**

Where **12 pence** in every pound goes to:



**Diocesan Administration costs:** Finance, IT, HR, legal, audit, insurance, depreciation

**National Church central costs:** including support to churches in poorer parts of the country and clergy retirement housing

**Mission overseas:** a partnership with the Sudans to improve education health care.

**SDBF BC Ltd expenses:** net Proceeds reduce overall Share request

## Cash required 2022-2025

Option 1 Share increase – total cash requirement over the 4 years to fund interim deficits and repay the majority of the bank loan is £3.4m. Under option 2 the requirement is £4.3m. The repayment of the bank loan concludes in 2026.

This will be achieved by a programme of Glebe sales; selling any surplus clergy properties and looking at all the options surrounding the use of Church House.

## Conclusion

The paper is intended to help Synod members hold an informed discussion on September 15<sup>th</sup> on the 2 options being presented. All feedback will be collated and the final 2022 budget presented to Synod in November for agreement. The interim time will also allow for further knowledge to be acquired on some of the assumptions for example as to whether we may be successful in applying for sustainability funding and further information on Clergy pension rates for 2022.

## Appendix 1: The National Church and Salisbury DBF

### FAQ : The National Church is very wealthy – why can't it subsidise the dioceses?

There are 2 main bodies with which Salisbury DBF has a significant relationship:

- 1) The Church Commissioners & 2) The Archbishops' Council

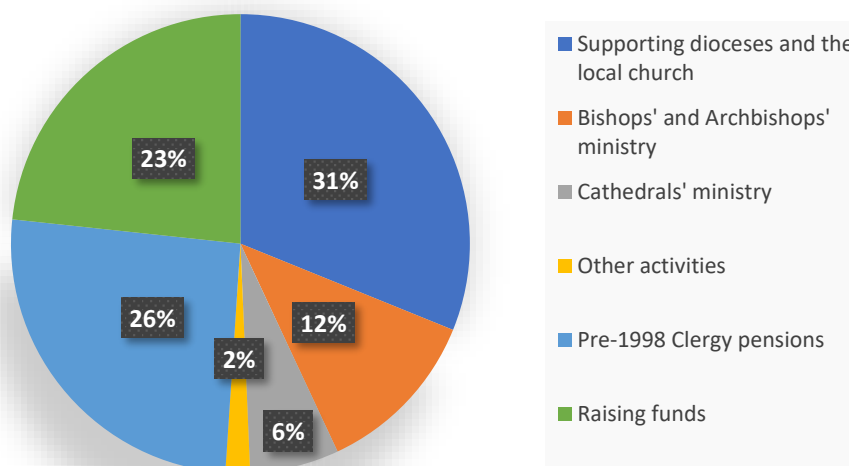
#### 1) The Church Commissioners

- ❖ Founded in 1948 the Church Commissioners seek to support the work and mission of the Church of England.
- ❖ There are 33 Church Commissioners – 6 hold offices of state and the other 27 make up the Board of Governors, the main policy making body.
- ❖ There are 13 board members elected by General Synod or the cathedral deans. Other members are appointed by the Crown or the Archbishops for their expertise.

The Church Commissioners manage a £9.2b investment fund. They have been commended for management of this fund in terms of total return- capital growth and income generation.

The income generated from these investments is spent on..

#### Commissioners' expenditure 2020



#### Supporting dioceses and the local church 31% of the total

The amount spent on 2020 on supporting dioceses and the local church increased from £59.4m in 2019 to £99.1m in 2020. Money is made available to dioceses under the following schemes:

- ❖ Strategic Development – Salisbury awarded £1.2m for Rural Hope in 2017- a 5-year programme
- ❖ Strategic ministry- in support of curates' costs. Salisbury awarded £84k in 2021 and will qualify for some more funding in the future dependent on curates' numbers
- ❖ National giving strategy- Salisbury awarded £120k over 5 years from 2021
- ❖ Sustainability- Salisbury is applying for sustainability funding in September 2021. This is intended to provide some compensation for deficits caused by Covid. The relative affluence of our population is a potential barrier.
- ❖ Transformation funding- We are looking to apply for transformation funding in 2022-2023. So far not many awards have been made under this scheme.
- ❖ Other lower income funding schemes for which we do not qualify as our Balance Sheet is too strong



## Bishops' Ministry 12% of the total

The commissioners pay stipends for the Bishops, Dean and two cathedral clergy in Salisbury; they are responsible for housing the Diocesan Bishop and provide grants for the office and working costs of the Bishops.

## Conclusion to Church Commissioners funding

- ❖ The Church Commissioners budget, and what they choose to spend money on, is outside of our control. The Commissioners' ability to provide funding on a sustainable and growing basis both for the church of today and for future generations, is derived from the returns on their investments and therefore the amount they can pay to dioceses has finite limits. 31% of their expenditure in 2020 went to help dioceses and the Commissioners also pay for bishops and cathedral clergy as described above. The Commissioners aim to give their beneficiaries confidence about the funding available as far ahead as possible and confirm available funding for three-year periods - a 'triennium'. They set charitable distributions at a level that they believe is sustainable rather than being subject to significant fluctuations in market performance or other economic factors.
- ❖ It would be fair to say that Salisbury DBF is not a prime target for Commissioners' funding as the DBF is deemed to be more affluent than some others- particularly those in the North as we own historic assets that give us some options
- ❖ We do benefit from funding in the following areas:
  - ❖ Strategic Development Funding £1.25m over 5 years 2017-2022 – Rural Hope
  - ❖ Strategic Ministry Funding £84k in 2020 to help with the costs of curacies
  - ❖ National Giving Funding £120k over 5 years 2021-2025
- ❖ We are applying for Sustainability funding in September 2021 to offset the effects of Covid on our finances. While we may get some funding it is unlikely to be life-changing

## 2) Archbishops' Council

Salisbury has to pay annual amounts each year to the Archbishops' council to pay for the following. The annual budget is determined by the Council – agreed by General Synod and apportioned amongst the dioceses according to the relative wealth of the DBFs and the population.

The money requested for 2022 covers the following:

<b>Archbishops' Council</b>		<b>2022 budget</b>	<b>2022</b>
<b>Salisbury apportionment</b>			£,000
Vote 1	Training for Ministry		453
Vote 2	National Church Responsibilities		314
Vote 3	Grants and provisions		38
Vote 4	Mission Agency Clergy pension Contributions		19
Vote 5	CHARM - CLERGY RETIREMENT HOUSING		172
Pooling			123
<b>Total</b>			<b>1,119</b>

### Explanation of these payments

- ❖ **Training for Ministry (Vote 1) £453k** This budget funds the costs met at national level associated with ordination training. The key factors behind this expenditure are the number and age of ordinands and the level of university/college fees. Most of this money comes back to the Diocese [in some part] under the Resourcing Ministerial Education block grant covering ordinands' training and basic maintenance costs.
- ❖ **National Church Responsibilities (Vote 2) £314k** Work in support of the Church's ministry and mission that is most effectively carried out at a national level. This includes: the legal office, the churches oversight of education, safeguarding, HR, and communications.
- ❖ **Grants and provisions (Vote 3) £38k** The Church of England's contributions to the Anglican Communion Office, ecumenical organisations, the Council's Legal Costs Fund and other grants.
- ❖ **Mission agency pension contributions (Vote 4) £19k** Pension contributions for clergy serving with the Partnership for World Mission (PWM) mission agencies.
- ❖ **Clergy retirement housing (Vote 5) £172k** The CHARM scheme helps retiring clergy with housing needs.
- ❖ **Pooling adjustment £123k** Salisbury's share of the national maintenance cost of ordinands.

### Conclusion to payments to the Archbishops' Council.

Salisbury DBF must pay the annual request from the Archbishops' Council. The apportionment of this amount across dioceses and the amount requested is largely out of our control. All dioceses pay apportionment, but contributions are based on a formula where the wealthier dioceses are asked for proportionately more than the less wealthy.

Overall, Salisbury DBF has some significant benefit from monies received from the Church Commissioners – with the hope of some more funding to come - and must pay significant amounts annually each year to the Archbishops' Council as described above.

## Image credits:

### Page 7

Surplice photo by Gareth Hughes, courtesy Wikimedia Commons

Diversity-Hands-Circle-Teamwork-Community photo courtesy maxpixel.com

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Money Saving And Passive Income Concept courtesy Public Domain pictures

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