

# Budget 2023

## General Fund

*Budget for the day-to-day activities of the Church, funded largely through Regular Giving but other income increasingly important*

- **Budget for 2023 is significantly in deficit**
  - **£(17)k deficit but would be £(30)k + if there was an addition to the salaried team.**
  
- **Income**
  - **Regular Giving – reduced by £10k in 2022 reducing by another £5k in 2023**
  - **Lower Parochial fees and external grants**
  
- **Expenditure**
  - **Parish Share at £118,576 is a reduction of £3,503 from 2022**
  - **Mission Giving £10,000 in line with updated policy**
  - **Utilities increased by £17k but may reduce if unit costs come down**
  - **All expenditure will continue to be managed carefully**



# Key figures 2022

## Cash Balances and Investments £148,203

<b>Lloyds current accounts</b>	<b>£20,794</b>
<b>Lloyds term deposit</b>	<b>£nil (matured in 2022)</b>
<b>CBF CoE Deposit Fund</b>	<b>£109,236 (interest 3%+)</b>
<b>CBF Income shares</b>	<b>£18,173 (original cost £20k)</b>

***Dividends and Interest were £1,416 in 2022 (£167 in 2021) but offset by a £1,827 reduction in the value of our income shares at 31/12/22.***



# Fund Balances as at 31<sup>st</sup> December 2022

(excluding Fixed Assets)

	Balance 01.01.2022 £	Incoming Resources £	Resources Expended £	Revaluations Gains/(Losses) £	Balance 31.12.2022 £
<b>UNRESTRICTED FUNDS</b>					
General Fund	55,548	216,352	(221,706)	(774)	49,420
PCC Building Fund	89,189	734	(2,857)	(941)	86,125
<b>TOTAL UNRESTRICTED</b>	<b>144,737</b>	<b>217,086</b>	<b>(224,563)</b>	<b>(1,715)</b>	<b>135,545</b>
<b>RESTRICTED FUNDS</b>					
Young People's Minister Fund	-	14,340	(14,340)		-
Church Building Fund	12,407	7,624	(12,749)	(112)	7,170
Audio Visual Fund	2,899		(1,044)		1,855
Christmas Day Lunch Fund	-	1,850			1,850
<b>TOTAL RESTRICTED</b>	<b>15,306</b>	<b>23,814</b>	<b>(28,133)</b>	<b>(112)</b>	<b>10,875</b>



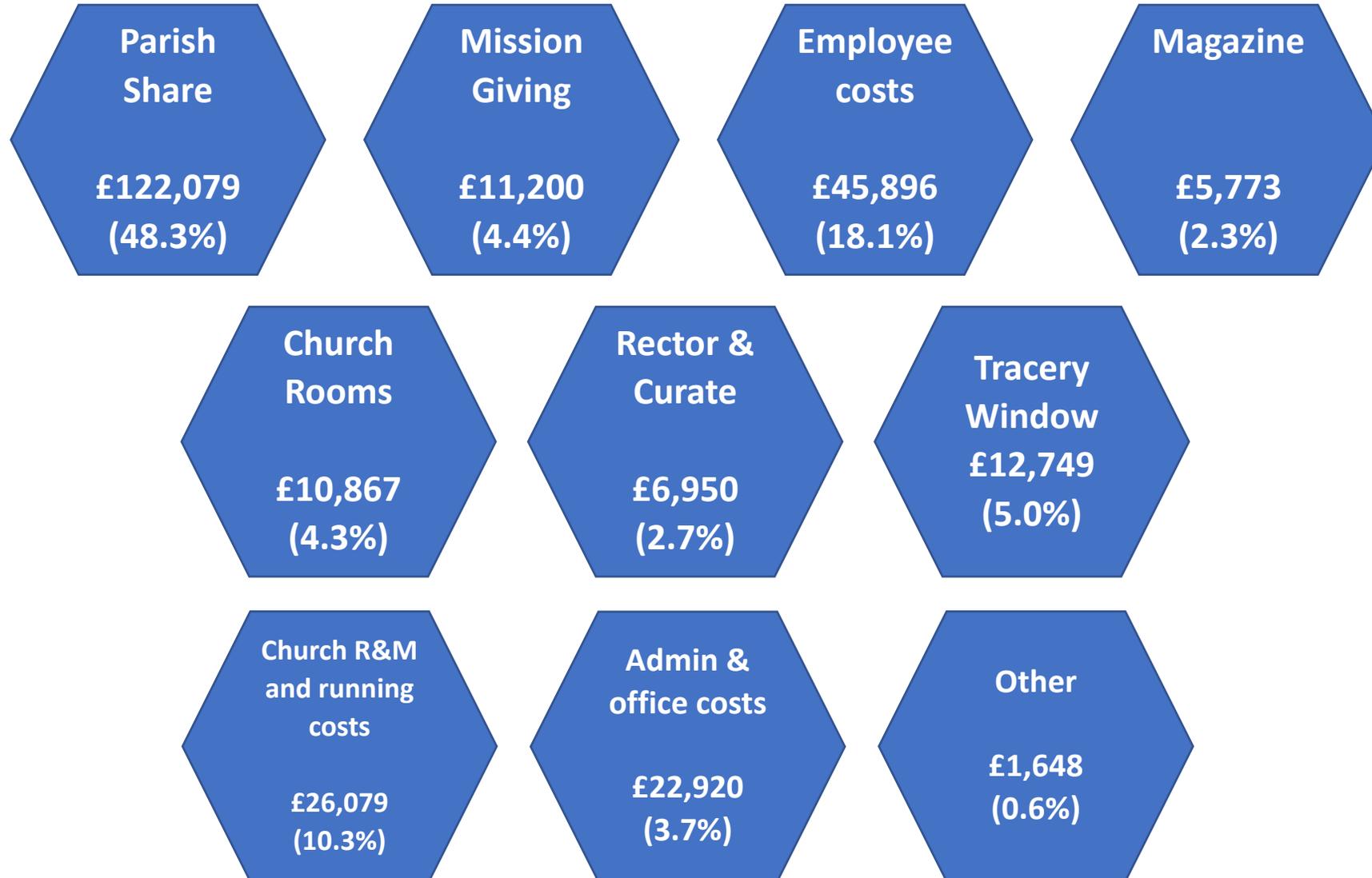
# 2022 In brief

- General Fund deficit of £(6,128)
- Reserves excluding fixed assets were £146,420
- Year end investments & bank balances £148,203
- 2022 total income £240,900 (2021 £264,862)
- 2022 total expenditure £252,696 (2021 £317,747)
- Regular Giving reduced to £115k from £125k (2021)
- Mission Giving up to £11,200 from £5,549 (2021)



# Key figures 2022

## Expenditure £252,696



# Key figures 2022

## Income £240,900



# Actions required to address deficit

- Income
  - Regular Giving – Stewardship Campaign
  - New / ad hoc donors – encourage to become regular givers
  - Legacies – publicity campaign and support to encourage legacies
  - Letting Income – maximise Church Rooms and Church hire
  - Fundraising – increase marketing of events
  - New income streams

**All need to be supported by volunteering resources**

