

# Diocesan Synod

## Introduction to the Diocesan Finances

# The Budget Process

- First draft budget presented to Synod in June, with share allocation to each deanery
- Deaneries are expected to agree allocation of share to parishes/ benefices by the autumn
- Final budget presented to November Synod for approval

# 2019 Budget Overview

	<b>Budget 2019 £'000</b>
<b>Parochial Ministry</b>	<b>19,787</b>
<b>Administration &amp; Finance</b>	<b>501</b>
<b>Mission in the Diocese</b>	<b>3,055</b>
<b>National Church – Mission to the Nation</b>	<b>1,139</b>
<b>Glebe and Fees income (net)</b>	<b>(5,153)</b>
<b>Parish Share</b>	<b><u>(19,396)</u></b>
<b>Budget / Forecast Surplus</b>	<b>67</b>

# Costs per Stipendiary Minister - 2019

	Costs per minister £
Stipends, NI and Pension contributions	39,196
Housing costs	11,790
Ordinand and Curate training costs	12,600
Parochial Ministry support	4,765
Diocesan Mission Strategy	6,184
Compliance and Governance	2,547
National Church costs	3,549
Fees and other income	(4,257)
<b>Total weighted cost per minister</b>	<b><u>76,374</u></b>
<b>Glebe income support per minister</b>	<b><u>12,599</u></b>

# Parochial Ministry costs

	Budget 2019 £'000
Stipends	9,288
Employers NI	812
Pension	3,314
Subtotal	13,414
Ministerial oversight & Grants	1,702
Central Fund for Training	937
Housing	3,734
Parochial ministry costs	<u>19,787</u>

# Mission in the Diocese

	Budget 2019 £'000
Department of Mission	2,078
Board of Education	264
Communications Dept	271
Grants and other costs	342
Archdeaconry Mission Development Grants	100
<b>Total</b>	<b><u>3,055</u></b>

# Department of Mission - detail

	Budget 2019 £'000
Parish Support – PDAs, Youth, Children & Giving	480
Vocations & Training for Ministry	663
Ordinands - Grants and costs	407
Mission in the World	164
Other	364
Total	<u>2,078</u>

# Administration and Finance

	<b>Budget 2019 £'000</b>
<b>Services to parishes DT(O)L, MPC &amp; DAC</b>	<b>342</b>
<b>Finance Compliance and Secretariat</b>	<b>275</b>
<b>Legal and Chancellor</b>	<b>200</b>
<b>Less interest and other income</b>	<b>(316)</b>
<b>Total</b>	<b><u>501</u></b>

# Principles of the Oxford diocesan parish share scheme:

1. Must be fair and not be seen to be unfair
2. Should reflect the ability to pay
3. Should not immediately penalize growth
4. Should be allocated at deanery level except where diocesan engagement is necessary
5. Should be based on generous and gracious giving plus mutual support
6. Should be easily communicated.

# How can we fund the Diocesan Common Vision?

- Use of Total Return Accounting in respect of Glebe investments to release some of the capital gains that we have made on our stocks and shares while maintaining the 'real' value of our investments
- Grant(s) from Church Commissioners