

Diocesan Synod 18th June 2022

Agenda Item 10 – DBF Accounts 2021

Income

	2021			2020	
	Total	Common Fund		Total	Common Fund
	£'000			£'000	
Donations & legacies	13,080	13,023		13,209	13,152
Investments	1,912	1,594		2,095	1,725
Trading activities	5,444	-		5,264	-
Charitable activities	4,493	929		5,001	688
Other sources	383	-		169	169
	25,312	15,546		25,738	15,734

Expenditure

	2021			2020	
	Total	Common Fund		Total	Common Fund
	£'000			£'000	
Raising funds	3,664	290		2,917	331
Parochial Clergy - stipends & related costs	9,322	9,322		9,162	9,162
Clergy housing costs	3,033	3,033		2,860	2,860
Ministry & mission	3,017	2,620		3,172	2,761
Other costs	3,296	713		3,866	536
	22,332	15,978		21,977	15,650

Income & Expenditure Account – Summary

	2021		2020	
	Total	Common Fund	Total	Common Fund
	£'000		£'000	
Income	25,312	15,461	25,738	15,734
Expenditure	(22,332)	(15,840)	(21,977)	(15,650)
Net income before gains & losses	2,980	(379)	3,761	84
(Losses)/gains on investments	8,171	-	921	-
Cost provisions	-	(34)	-	(584)
Corporation tax credit	114	-	597	-
Net income for year	11,265	(413)	5,279	(500)
Cover for 2020 Deficit	-	500	-	-
Actuarial gain - pensions	11	-	18	-
Net movement in funds	11,276	87	5,297	(500)

Balance Sheet- Summary

	2021		2020	
	Total	Common Fund	Total	Common Fund
	£'000		£'000	
Fixed assets	175,937	-	158,253	-
Current assets	29,790	5,301	37,899	6,165
Current liabilities	(1,950)	(3,699)	(1,958)	(4,650)
Longer-term liabilities	(1,143)	-	(2,836)	-
Total net assets	202,634	1,602	191,358	1,515
<u>Funded by:</u>				
Endowment funds	156,908	-	147,804	-
Restricted funds	15,329	-	13,399	-
Unrestricted funds	25,411	1,602	24,684	1,515
Property company	4,986	-	5,471	-
Total funds	202,634	1,602	191,358	1,515

Capital Reserves

	2021		2020	
	£'000		£'000	
<u>Unrestricted</u>				
Common Fund	1,602		1,515	
Fixed assets & ring-fenced funds	20,831		20,261	
Other unrestricted	2,978		2,908	
		25,411		24,684
Restricted		15,329		13,399
<u>Endowment</u>				
Parsonages	75,845		75,474	
Benefice fund	2,334		2,045	
Glebe	53,756		48,204	
Stipends capital fund	24,973		22,081	
		156,908		147,804
Property company		4,986		5,471
Total net assets		202,634		191,358

Motion

“That the Annual Reports of the Boards and Committees of the Diocese for 2021 be now received.”

