

2019 Budget Highlights



DIOCESE OF
Bath & Wells
Living the story. Telling the story.

In response to God's immense love for us we seek to be God's people living and telling the story of Jesus.

The 2019 budget demonstrates how we plan to invest in and deliver on this aspiration.

Keeping our promise on the Common Fund

- Common Fund is the collective name for all the Parish Share we collect; it funds parochial ministry and mission in all of the parishes.
- In 2018 we promised increases in the Common Fund no greater than CPI inflation. In 2019 we remain committed to that promise with a 2.5% increase.
- Parish discounts offered for regular monthly payment (0.3%) and early settlement (1.25%)
- A 99% assumed collection rate – thank you!

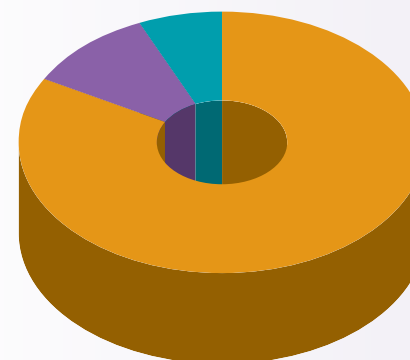
Resourcing ministry for mission

- £10.4m income from Common Fund and £10.4m spending on parochial ministry and support for ministry and mission in parishes
- Supporting 200 Clergy with a stipend increase of 2.0%
- Funding for youth and children's work
- Investing in Pioneer Ministry

Releasing the gifts of all our people

- Increasing the number of Ordinands and Curates
- Increased focus on lay vocations and training
- Developing Chaplaincy in schools, workplaces and communities

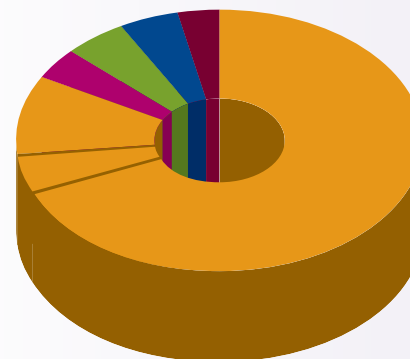
2019 Budget at a Glance



Income

- £10.4m** Parish Share contributions
- £1.3m** Investments and Glebe land rents
- £0.8m** Parochial fees and other

Total: £12.5m



Expenditure

- £8.6m** Clergy stipends, pensions and housing
- £0.6m** Training future clergy
- £1.2m** Support for ministry and mission in parishes
- £0.5m** National Church
- £0.6m** Education, Youth and Children
- £0.6m** Administration
- £0.4m** Other central costs

Total: £12.5m

Please copy this leaflet and distribute to members of the PCC and others as appropriate. This information is a summary. For a copy of the full budget, and supporting resources, please visit <https://www.bathandwells.org.uk/diocese/diocese-works/board-finance/budget/> Trustees and Officers of the Board are available to answer queries and to attend Deanery Synod meetings.