

2020 Budget Highlights

In response to God's immense love for us, we seek to be God's people living and telling the story of Jesus. The 2020 budget demonstrates how we plan to invest in and deliver on our vision.

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 parishes
- Last year, we promised to limit Common Fund increases to inflation (CPI), but we have listened to concerns about the impact that reducing membership figures have on parish share increases. As a direct result of this, we have reduced the planned 2% increase this year to 0.5%
- We continue to work on a 99% assumed collection rate – thank you!

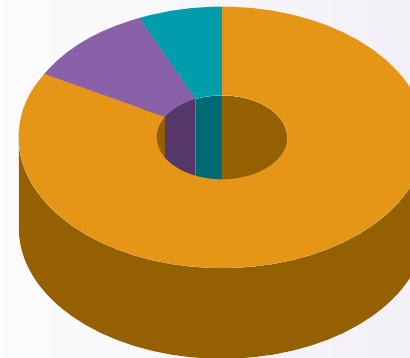
Realigning our resources

- We have carried out a rigorous scrutiny and realignment of central budgets
- We have been realistic in our estimates of the costs of clergy in post, with extra curate costs offset by vacancies and continuing support of 200 clergy with a stipend increase of 2.0%
- We are using historic gains on our investments to fund part of the costs of historic clergy pension deficit contributions

Continued investment in mission

- Increasing the number of ordinands, 49 in training in 2019
- Increasing the number of curates, up 6 to 33
- Investment in the Pioneer Project, with five new pioneer ministers appointed

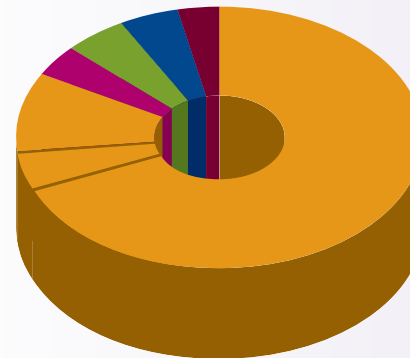
2020 Budget at a Glance



Income

- £10.5m Parish Share contributions
- £1.3m Investments and Glebe land rents
- £0.7m Parochial fees and other

Total: £12.5m



Expenditure

- £8.5m Clergy stipends, pensions and housing
- £0.6m Training future clergy
- £1.2m Support for ministry and mission in parishes
- £0.5m National Church
- £0.5m Education, Youth and Children
- £0.7m Administration
- £0.5m Other central costs

Total: £12.5m