

Chester Diocesan Board of Finance

2024 Budget estimates

The attached papers show the 2024 budget estimates recommended to Diocesan Synod by Bishops' Council.

This shows a deficit of just over £0.4m

It is prepared with the following assumptions.

- 5% rise in the standard parish share.
- 90% Parish share collection rate.
- Fees – Based on 2022 actual at £680k. (Note General Synod discussions)
- 5% stipends and salaries. [as per National recommendation].
- Clergy pension contribution rate at 28%
- 15% increase in housing budget from 2023 (also large increase in 2023 from 2022).
- 184.5 incumbent status clergy (2022 185.5, currently 185 for parish share purposes)
- Vacancy rate maintained at 14 Full Time Equivalent. (Ignoring DBF staff vacancies)
- Stipendiary Curates are included at 23.5 (9 a year, 2.75 years average length of payment is 24.75, however lower than usual numbers are expected July 2024).
- National Church apportionment is included at published 2024 rates.
- Safeguarding salaries updated for new proposed roles (increase on 2023 1 ADSA post now DDSA, 1 further p/t ADSA and additional admin/PA post anticipated as p/t now f/t).
- Continued of phasing out of Ecclesiastical grant from Benefact.
- Small increases in investment income
- Other more minor changes in salaries/hours
- Foxhill deficit and internal DBF use updated to reflect most recent budget.

Key Sensitivities (approx. figures)

Parish share collection rate 1%	£132k
Parish share rise (if collection rate stays same)	£114k
Stipends 1% from April 2024	£ 49k
Vacancy rate / Curate rate	£ 40k

Salaries 1% from April 2024 £ 18k

Houses inflation 1% £ 12k

Projections forward / affordability

We still anticipate a deficit of around £0.4m for 2023 as budgeted.

Projections currently show level of 2024 deficit dropping due to lower curate numbers and then increasing back to a similar level (assuming curate numbers recover quickly). We therefore continue to need to address about £400k at some point.

Diocesan Synod

Diocesan Synod is asked to approve the budget estimates for 2024 as recommend by Bishops' Council.

George Colville
November 2023