



The Diocese of
Peterborough

Annual
Budget
2023

SUMMARY

INCOME	
Parish Share (+Previous Year)	8,139,572
Fees Received	325,000
Grants Received	382,559
Donations	107,700
Received from Investments	1,790,060
Sub Totals	10,744,891
General Income	148,017
Sub Totals	10,892,908
Education (capital works)	-
Total Income	10,892,908
EXPENDITURE	
Parish Clergy Remuneration Costs	5,140,095
Clergy Training	867,596
Clergy Housing Costs (Revenue+DPA)	1,631,096
Sub Totals	7,638,787
Officers Salaries & Stipends	1,244,333
Other Resourcing Costs	689,156
Sub Totals	9,572,276
Legal Payments	147,627
Payments to National Church	315,870
Grants Made	232,031
Mission Fund Grants	25,000
Overheads	162,675
Sub Totals	10,455,479
Education (Capital Works)	-
Total Expenditure	10,455,479
BUDGET Surplus / (Deficit)	437,429
S554 Income to support budget DBE Deficit	-
A shortfall in Parish Share receipts in 2023 will add to a deficit	(1,314,572)
TOTAL SURPLUS / (DEFICIT)	(877,143)



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INCOME

PARISH SHARE

Current Year 8,114,572

Previous Year 25,000
8,139,572

FEES RECEIVED

325,000

GRANTS RECEIVED

Low Income Communities Grant -
RME Block Grants Income 194,866
SDF Church Commissioners Income / Deaneries (Taper) 157,693
Strategic Ministry Fund 30,000

DONATIONS RECEIVED

EIG (All Churches Trust) 106,200
Other 1,500
107,700

8,954,831

GENERAL (Activity) INCOME

Ministry 20,000
Central Income 36,850
Children & Youth Team -
Mission Team -
DBE (excluding Capital works) 0
Vocations & Formation Team 10,200
Other 22,000
HMRC Furlough -
MSP Contract Recharges 58,966
148,017

9,102,848

INVESTMENT INCOME

CBF IF Dividends 425,000
CBF FIS Dividends 2,000
M&G Charifunds Dividends 340,622
CBF Deposit Account Interest 7,000
CFB Equity Dividends 23,200
Bank Interest 1,500
Other Interest 500
Barclays Wealth & Other Investments 219,000
Glebe Land Rents 425,078
Commercial Property Rents 24,200
Clergy Houses Let (Rents) 321,960
1,790,060

10,892,908

CHURCH SCHOOLS

Building Works -

TOTAL INCOME

10,892,908



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EXPENDITURE

PARISH CLERGY REMUNERATION COSTS

Archdeacons	76,632
Stipends (Priests & Curates)	3,555,576
Pensions	936,022
National Insurance Contributions (NIC)	355,865
Removal Grants	110,000
First Appointment Grants	40,000
Sequestration Payments	10,000
Other	56,000
Totals	5,140,095

CLERGY TRAINING

DBF Payment to National Church, Training for Ministry costs	245,057
DBF Maintenance grants paid to Ordinands (On FT & FTNR courses)	202,946
DBF Ordination Retreats	7,500
Ordinands Removal Costs	7,000
RME Grants paid directly to Ordinands (PA,Book,Travel - If no maintenance)	41,044
RME Grants paid to TEI's (Tuition costs + accomodation)	166,356
Continuing Ministerial Development (CMD)	40,000
SDF Trainee costs	128,430
SDF Project Manager costs	29,264
Totals	867,596

CLERGY HOUSING COSTS

Maintenance of Properties	412,988
Vacancy Costs	55,065
Council Tax	440,520
Water Rates	101,320
Insurance	41,849
Planned Improvements to Properties	408,653
Rent/Housing Allowance (includes VVL)	165,195
Interns Housing Costs	5,507
Totals	1,631,096

SUB TOTALS 7,638,787

OTHER REMUNERATION (Inc.Pensions & NIC)

**Other Support to Parish Ministry & Admin
And Other Support Staff**

Salaries & Stipends	1,244,333
Board of Education	
Salaries (Includes Northampton & Peterborough Offices)	-
Totals	1,244,333



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EXPENDITURE

OTHER RESOURCING COSTS

MSP Contract	159,039
Travel costs	81,160
Meeting Costs	6,957
Hospitality	7,705
Subscriptions	2,159
Training & Conferences	49,988
Professional Charges	167,957
Other Expenses	45,986
Books & Publications	9,545
Stationary & Postage	26,646
Telephone	20,581
Photocopying (Includes Usage + Leasing)	17,100
Central IT / Project Costs	57,920
Fixtures & Fittings	-
Events & Equipment	13,413
Parish Giving Scheme	23,000
Totals	689,156

SUB TOTALS 9,572,276

LEGAL PAYMENTS

Faculty Costs	71,097
Chancellor	13,219
Registrar	35,811
Audit Fees & Audit Committee	20,000
Bank charges	1,000
Legal Retainers	5,000
Redundant Churches	1,500
Totals	147,627

PAYMENTS TO NATIONAL CHURCH 315,870

GRANTS MADE 232,031

Low Income Communities Grant	-
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MISSION FUND GRANTS 25,000

OVERHEADS

Light/Heat/Refuse	80,875
Insurance	11,800
Repairs	10,000
Rent & Rates	54,500
Legal Professional	5,500
Other	0
Totals	162,675

SUB TOTALS 10,455,479

EDUCATION (Building works) -

TOTAL EXPENDITURE 10,455,479