

Meeting the Financial Challenge

Canterbury Diocesan Synod
16 November 2024



Diocese of Canterbury
CHANGED LIVES ➔ CHANGING LIVES

A generous church...

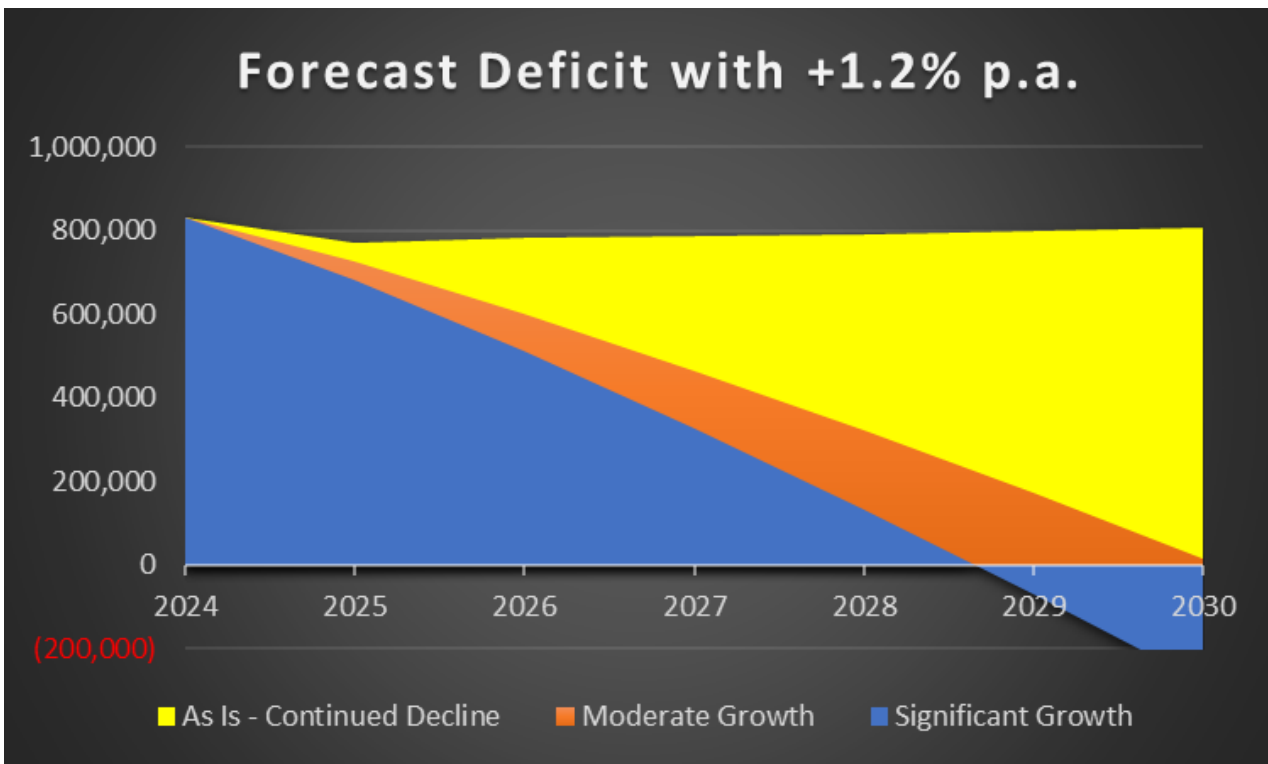


- ¹⁸ And Jesus came and said to them, 'All authority in heaven and on earth has been given to me. ¹⁹ Go therefore and make disciples of all nations, baptising them in the name of the Father and of the Son and of the Holy Spirit, ²⁰ and teaching them to obey everything that I have commanded you. And remember, I am with you always, to the end of the age.'
- Matthew 28: 18-20



Balancing the Budget

The Board faces significant challenges. It it has only been through the exceptional support from the parishes and benefices that we are able to achieve so much together.



Break-even in 2030 in Moderate Growth scenario and 2029 for Significant Growth scenario

The deficit will continue in the coming years – we will need to manage this while the effects of the proposed changes begin to work.



Our journey to financial sustainability

Some of the key challenges:

Declining numbers

Ageing congregations

Old buildings

Changing society



Our Three Bold Outcomes by 2030



- Every parish, benefice and deanery showing signs of revitalisation
- Doubling the number of children and young disciples
- Creating 200 new Christian communities



How did we get here?



Aim to achieve a sustainable balance of income and expenditure by 2030



Archbishop's Council extended this to align with the **Three Bold Outcomes**



In July 2023 the Board set out how a balanced budgeted could be achieved



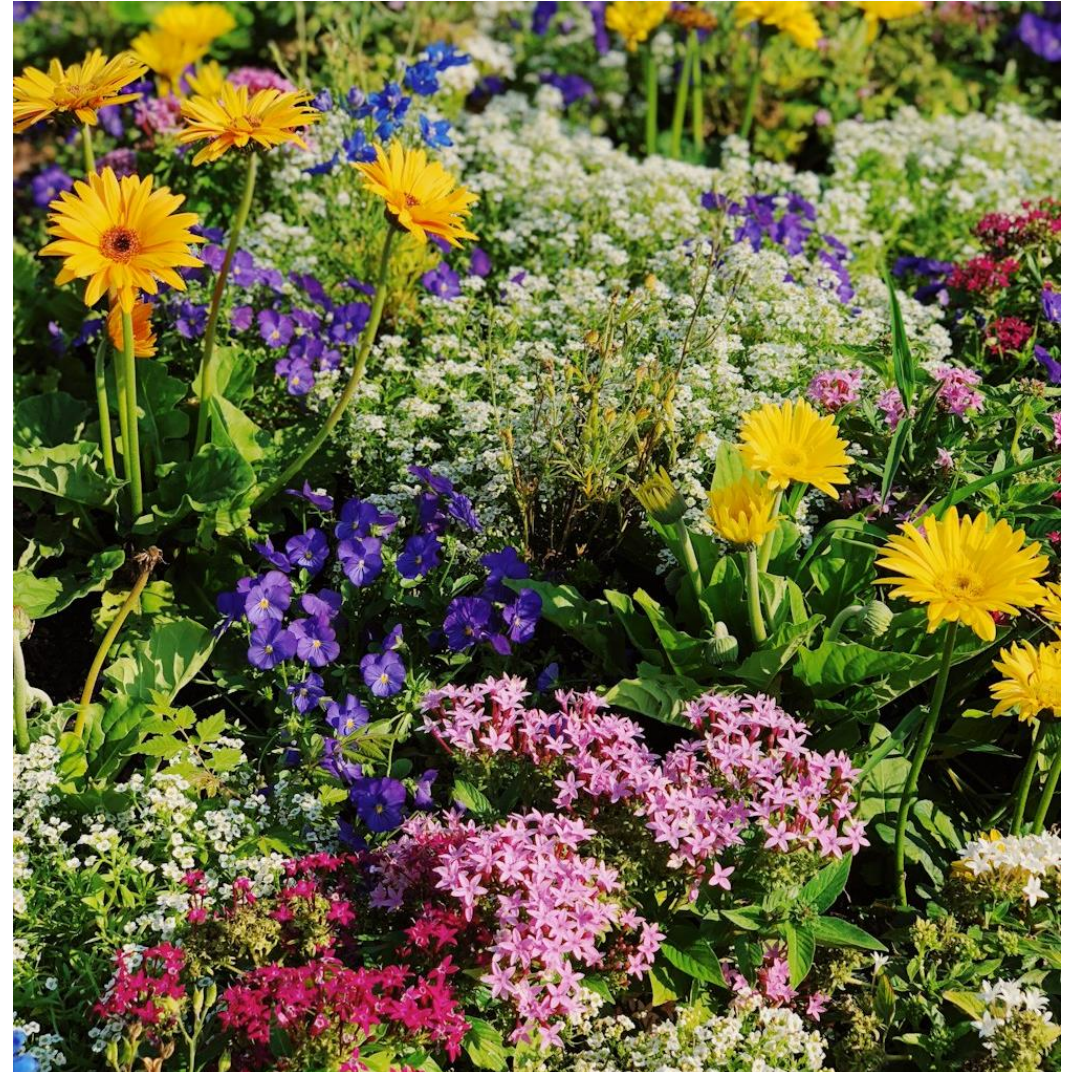
All parts of the Diocese of Canterbury need to work in partnership



Our calling to each other...

⁴ For as in one body we have many members, and not all the members have the same function, ⁵ so we, who are many, are one body in Christ, and individually we are members one of another.

Romans 12: 4-5



Planning into the future

Maintain tight cost control

The strategy **will** help the financial position

Focus on giving and generosity

Improve governance and increase transparency

Mutuality and generosity are key – **we are one body!**



Meeting the Challenge

- No single solution to balance the budget
- We face a deficit of up to £1m a year
- Every diocese faces similar challenges
- Total diocesan deficits in England for 2024 are expected to exceed £60m!



Key Financial Challenges



- Investment in growth
- Investment in clergy housing
- Net Zero Carbon
- The cost of running a church
- Ministry costs
- Utility and insurance costs for parishes
- The cost of providing the services that DBF is required to offer



Financial Opportunities

Glebe sales

House sales

A strategy for capital receipts

SMMIB requests

LInC Funding

PCC land and housing

Total Return

Request support for housing repairs

Return of glebe

Contingency in the budget

National Finance Review



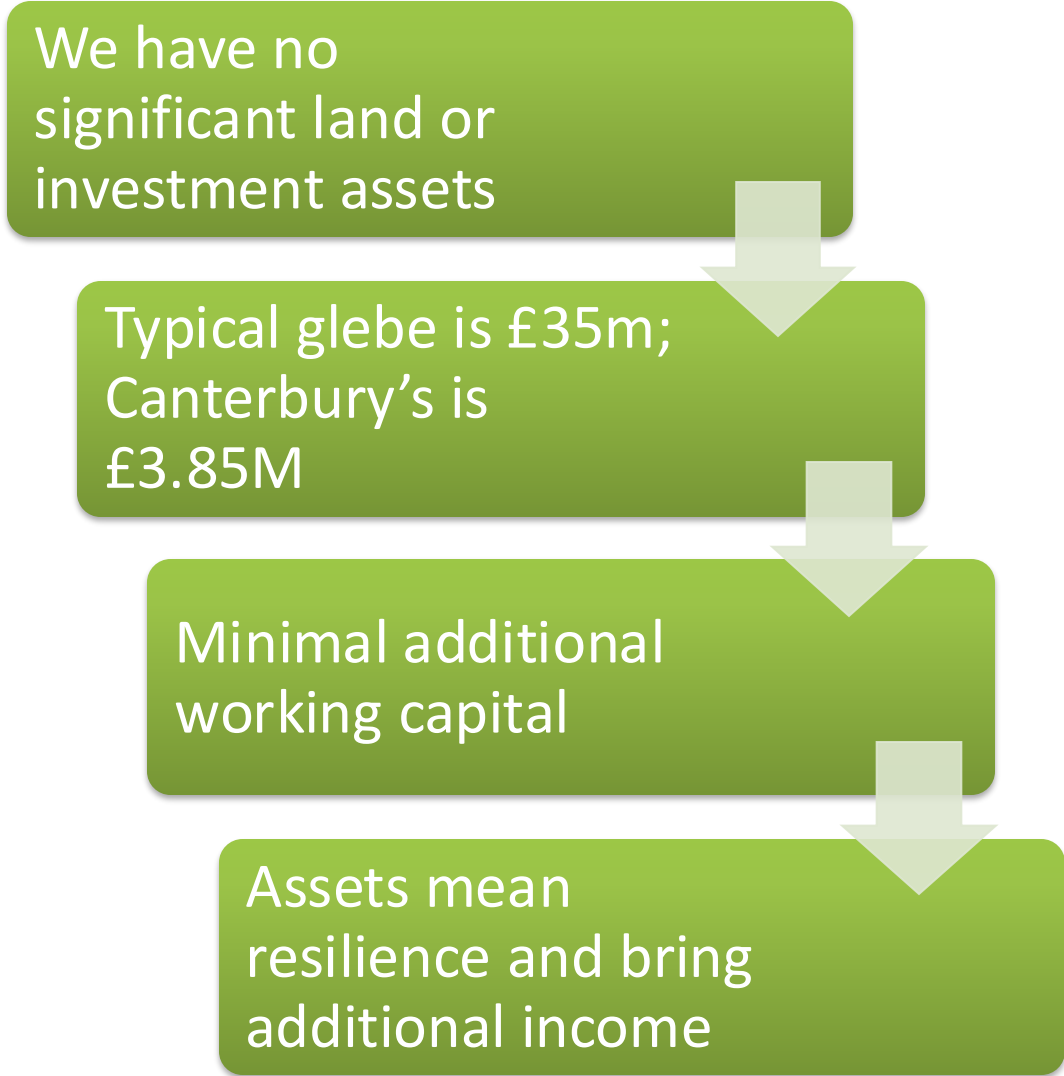
Overview: The National Finance Review



- Lowest Income Communities Funding of £894,000 in 2025
- Strategic Mission and Ministry Investment Board funded projects totalling £4.7m
- Archbishops' Council expected to confirm significant support for poorer dioceses over 6-9 years in 2025
- A review of the costs paid to the national church in 2025



Overview: Glebe



- We need to work the assets held
- By doing this, the Board can potentially generate significant capital within ten years
- Those capital receipts will enable us to reduce the reliance on Parish Share



Our Aim cannot be to accept or manage decline!

Challenges

- To put the Diocese at the front of opportunities offered by the national church
- We must rebuild the trust between the DBF and the wider diocese
- To ensure effective and sustainable support for parishes, schools, children and young people and those whose circumstances mean they depend on the work of the Social Justice Network

Opportunities

- We must maximise the opportunities open to us
- We will seek grant and other funding

