

2025 Budget November 2024



Diocese of Canterbury
CHANGED LIVES ➔ CHANGING LIVES

2025 Budget Summary

UNRESTRICTED INCOME (but inc LinC)	2023	2024	2025	2025 vs 2024
	Actuals	Budget	November Budget	Variance
TOTAL INCOME REQUIRED	8,974,143	9,531,117	10,053,267	522,150
TOTAL EXPENDITURE (UNRESTRICTED)	9,415,999	9,531,117	9,948,597	(417,480)
TOTAL PROFIT/LOSS (UNRESTRICTED)	(441,857)	0	104,669	104,669
10% UNPAID PARISH SHARE (PS, LINC & CONTINGENCY)	N/A	(831,712)	(882,713)	(40,534)
FORECASTED PROFIT/LOSS (UNRESTRICTED)	N/A	(831,712)	(778,043)	N/A



Underlining assumptions

- 3.94% increase on clergy/staffing costs
- 1% increase on other costs
- 5% increase on council tax
- 1.2% (£104,669) contingency added to parish share & LinC

- Results in 5% overall increase in income and 4% overall increase in expenditure



2025 Income

UNRESTRICTED INCOME (but inc LinC)	2023	2024	2025
	Actuals	Budget	November Budget
Parish Share cash requested	6,466,394	7,453,395	7,828,937
LinC funding	790,606	863,722	893,520
Contingency to add to Parish Share & LinC (1.2%)	0	0	104,669
Parochial fees	361,142	300,000	303,000
Investment income	382,000	165,000	166,650
Rental income	747,000	550,000	555,500
Income from subsidiaries	92,000	89,000	89,890
Other income	135,000	110,000	111,100
TOTAL INCOME EXCLUDING PARISH SHARE	1,717,142	1,214,000	1,226,140
TOTAL INCOME REQUIRED	8,974,143	9,531,117	10,053,267



2025 Expenditure

UNRESTRICTED EXPENDITURE	2023	2024	2025
	Actuals	Budget	November Budget
PARISH MINISTRY	5,127,738	5,182,784	5,400,458
SOCIAL JUSTICE NETWORK	52,567	108,000	102,679
CHILDREN AND YOUNG PEOPLE	177,449	417,108	429,816
LOCAL CHURCH DEV.	164,947	182,411	190,844
LICENSED MINISTRIES	1,420,471	1,545,704	1,569,616
SENIOR STAFF	176,969	176,226	182,540
DIOCESAN STRATEGY	354,208	85,000	100,000
SUPPORT SERVICES	1,419,355	1,818,884	1,957,643
PARISHES	510,293	0	0
GRANTS	12,000	15,000	15,000
TOTAL EXPENDITURE (UNRESTRICTED)	9,415,999	9,531,117	9,948,597



Changes since indicative budget

TOTAL EXPENDITURE (UNRESTRICTED) IN V2 INDICATIVE BUDGET	(9,805,199)
Canterbury Archbishops Apportionment was cheaper	20,499
Ministry housing rental	(27,600)
6 Contactless devices March 2025	(2,010)
Increase in IT R03 budget	(86,573)
3% to 3.94% increase in staff costs and stipends	(47,716)
TOTAL CHANGES	(143,399)
TOTAL EXPENDITURE (UNRESTRICTED) IN V3 NOVEMBER BUDGET	(9,948,598)



Impact of potential employers NI increase

- 1% would add £35k to the budget
- 2% would be £70k
- Flat NI on pension contributions will cost us additional £129k if rates remain as 13.8%
- 1% increase would add on £9k
- These are based on the increase covering whole year figure - it will cost less if this increase only starts from 1 April

