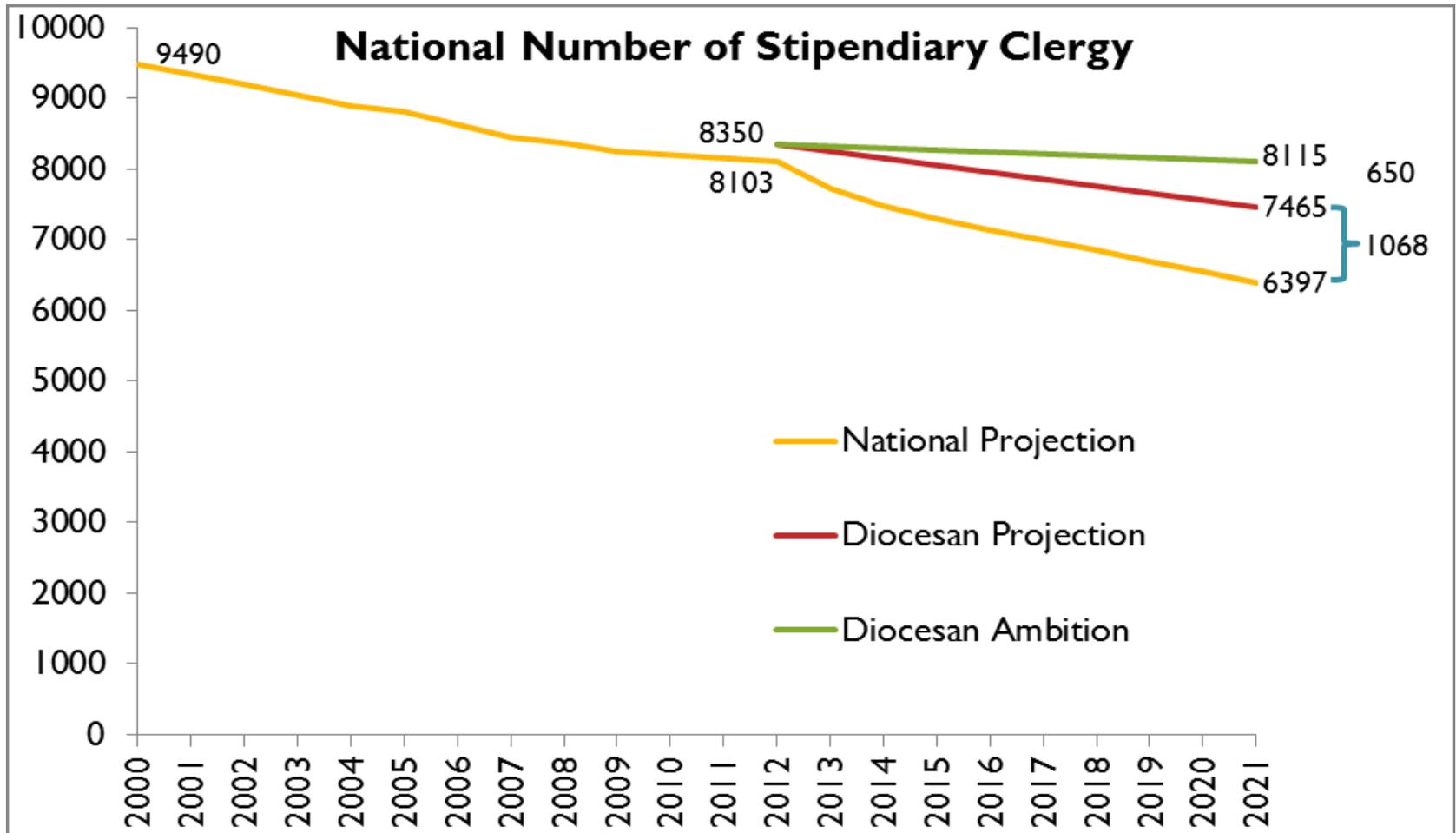


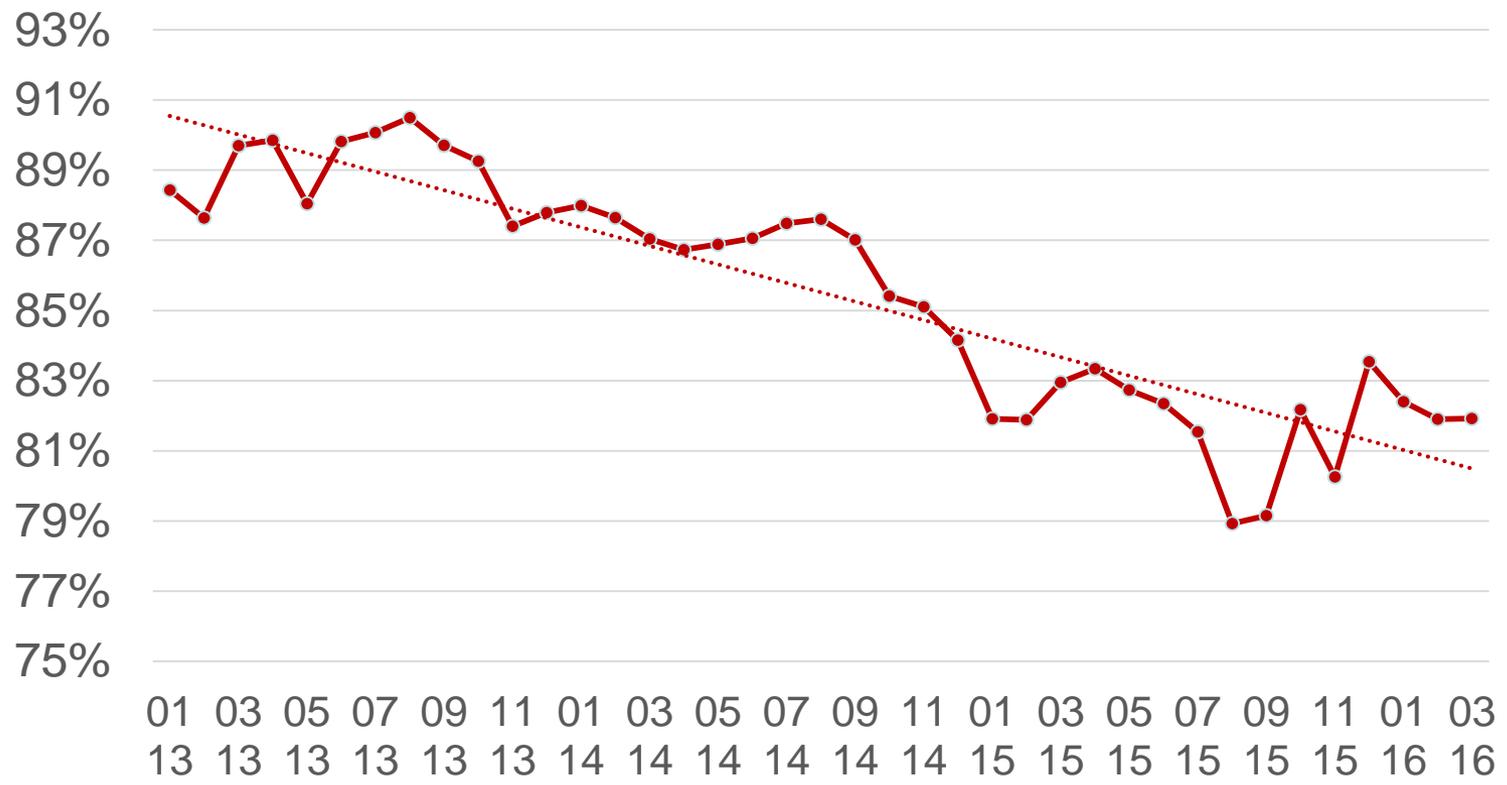
Portsmouth Diocese Synod June

Budget 2017 & Accounts
2015

National Stipendiary Clergy

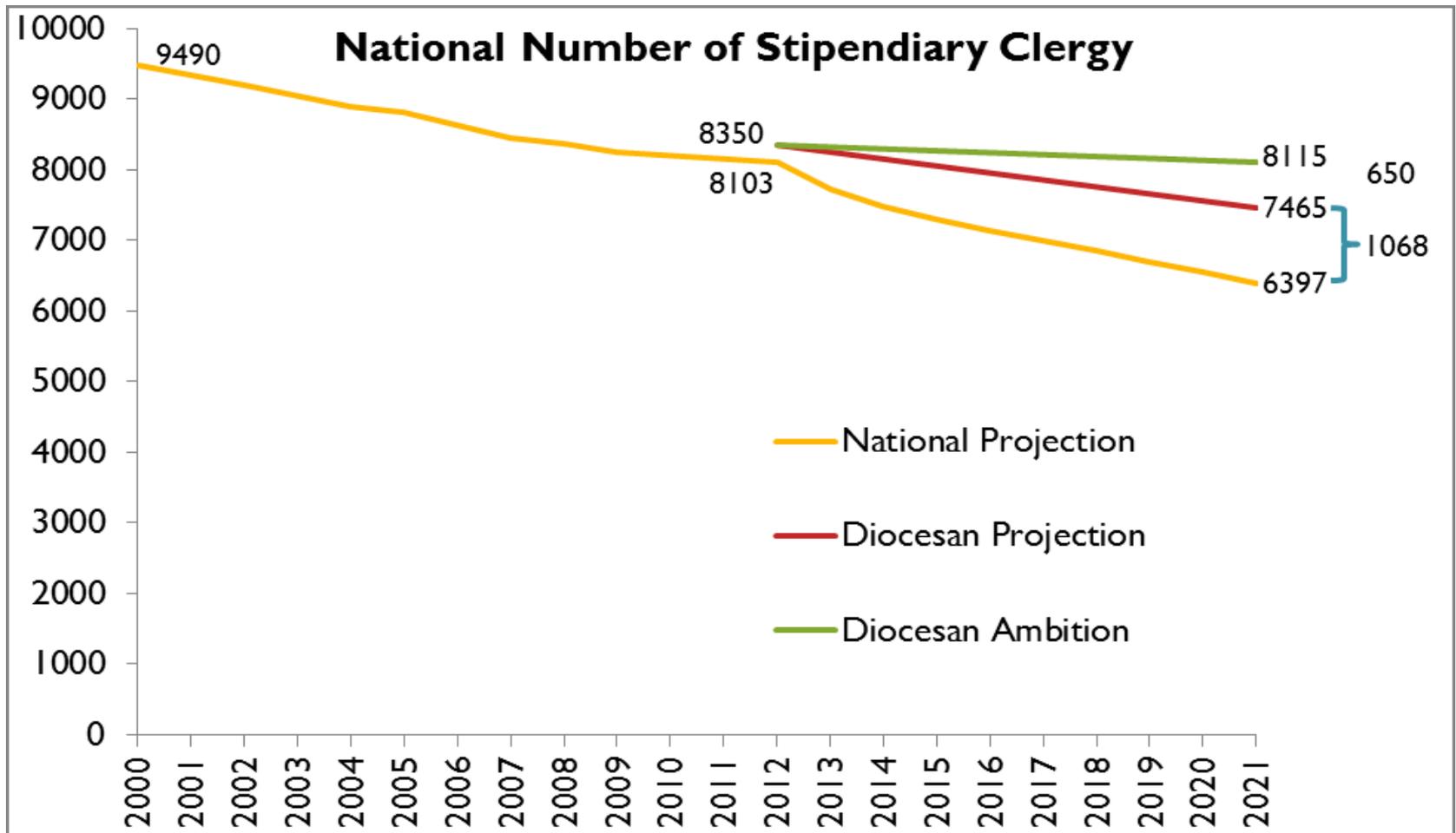


Portsmouth % Filled Clergy Posts



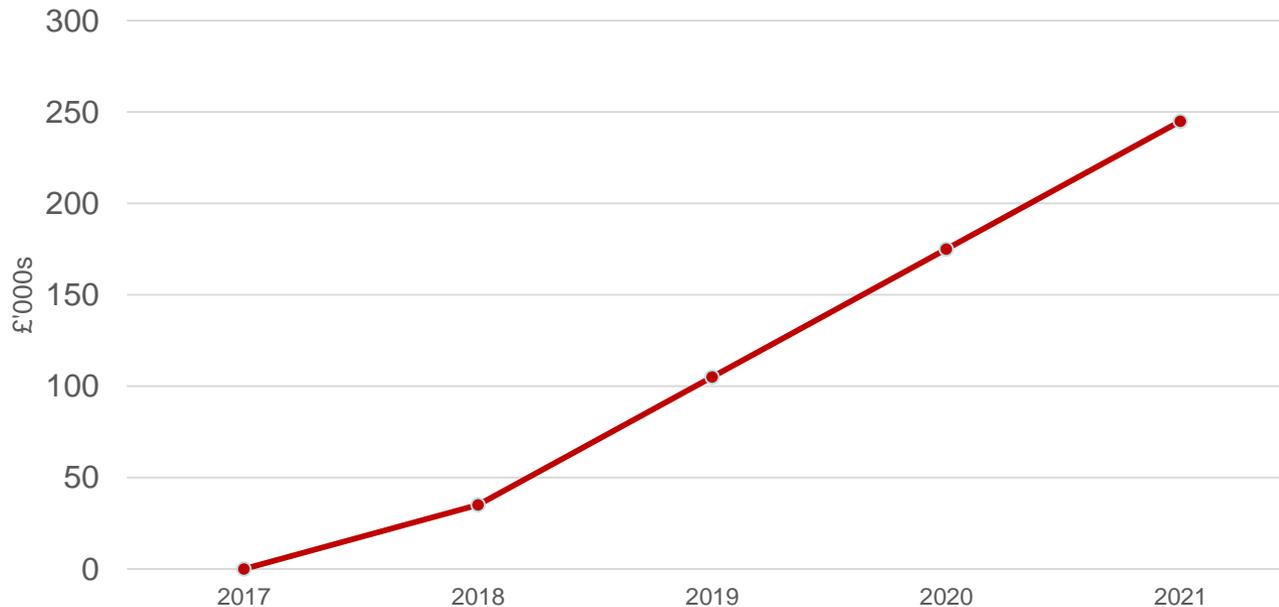
Impact on 2015 Results: **£170,000**

Need to close the gap

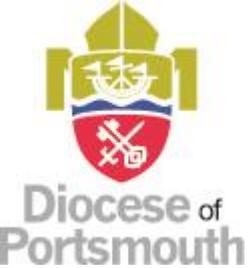


Financial Challenge

Additional Curacy Stipend Costs



“We have assumed that the money necessary to fund the increased costs of training and subsequent curacies will come from dioceses spending less on the existing cohort of clergy as they retire.” *(Archbishops’ Council draft budget paper April 2016) !?!*



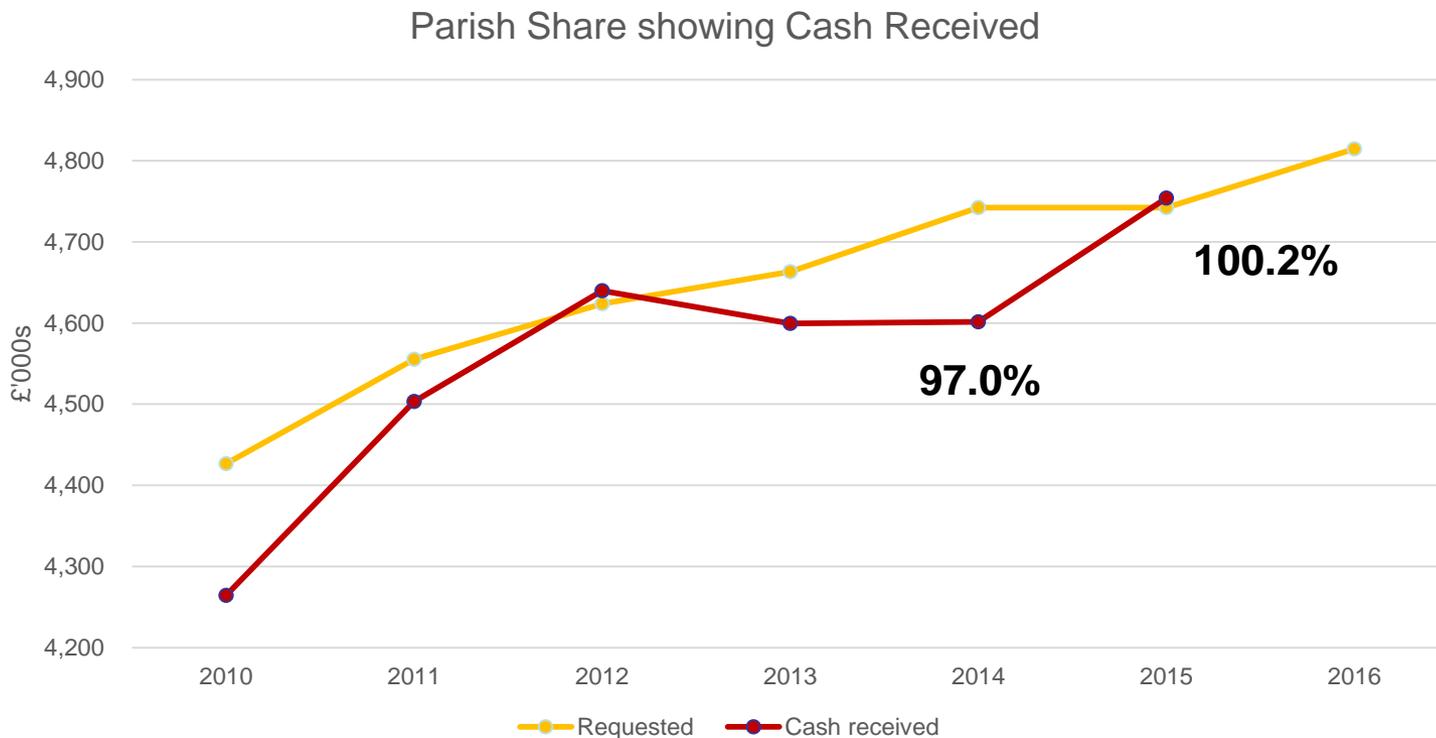
Investments in Vocations/Ministry

- Portsmouth Pathway
- IOW allowance
- Full time DDVO
- Additional Curate
- ? Further curates ?

Challenge for 2017 onwards

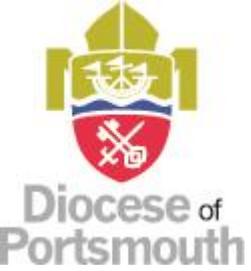
- Uncertainty: Where will clergy vacancies be in 2017?
- Not taking decisions that reduce our flexibility going forward.
- Funding investment in vocations & curacies. How much?
- Principle?: Using the 'savings' from current vacancies to underwrite/meet the risks in additional investment into vocations/ordinands/curacies.

Parish Share

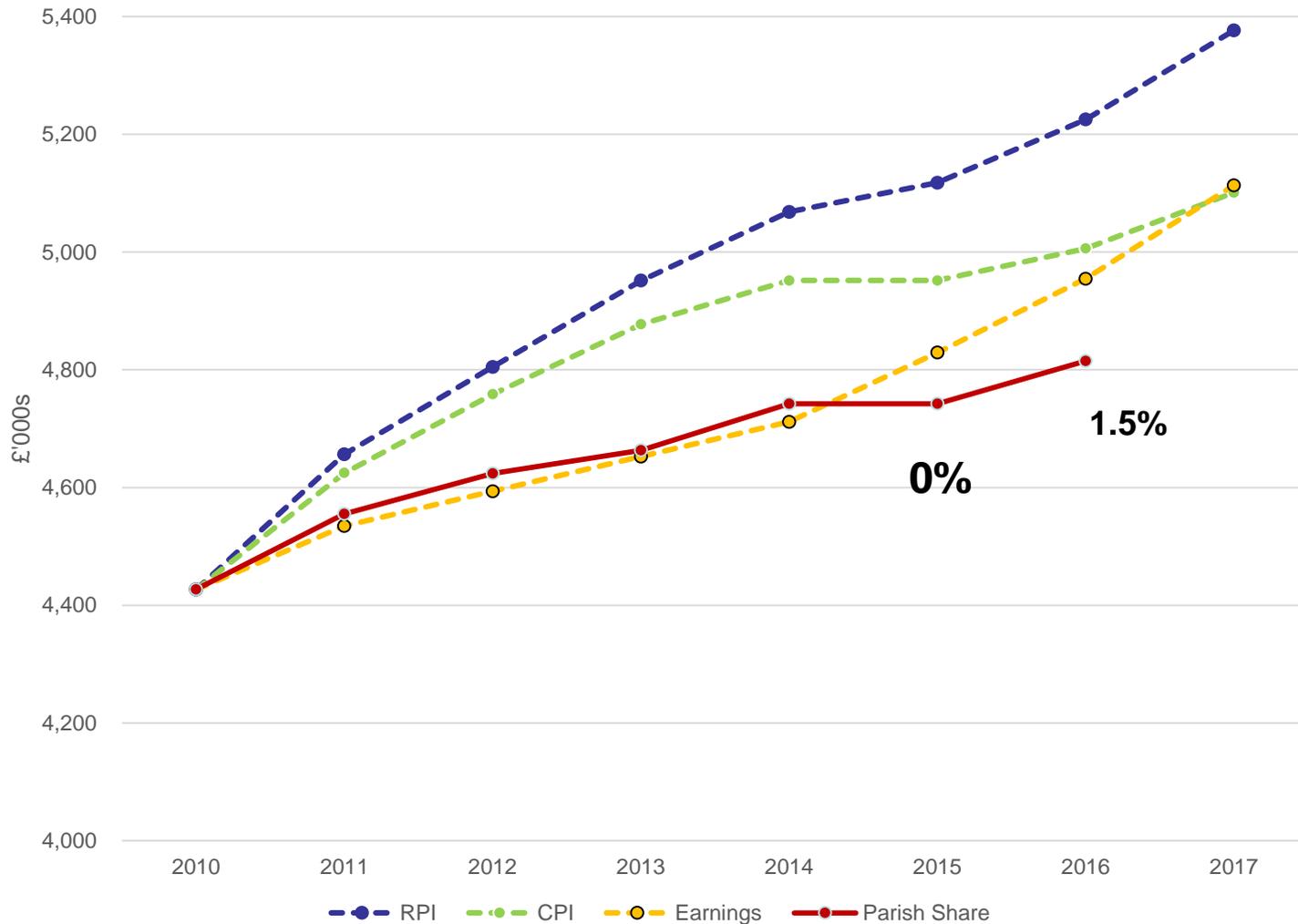


Impact on 2015 results: £140,000

2016: back to 97.0%?? 2017 ??

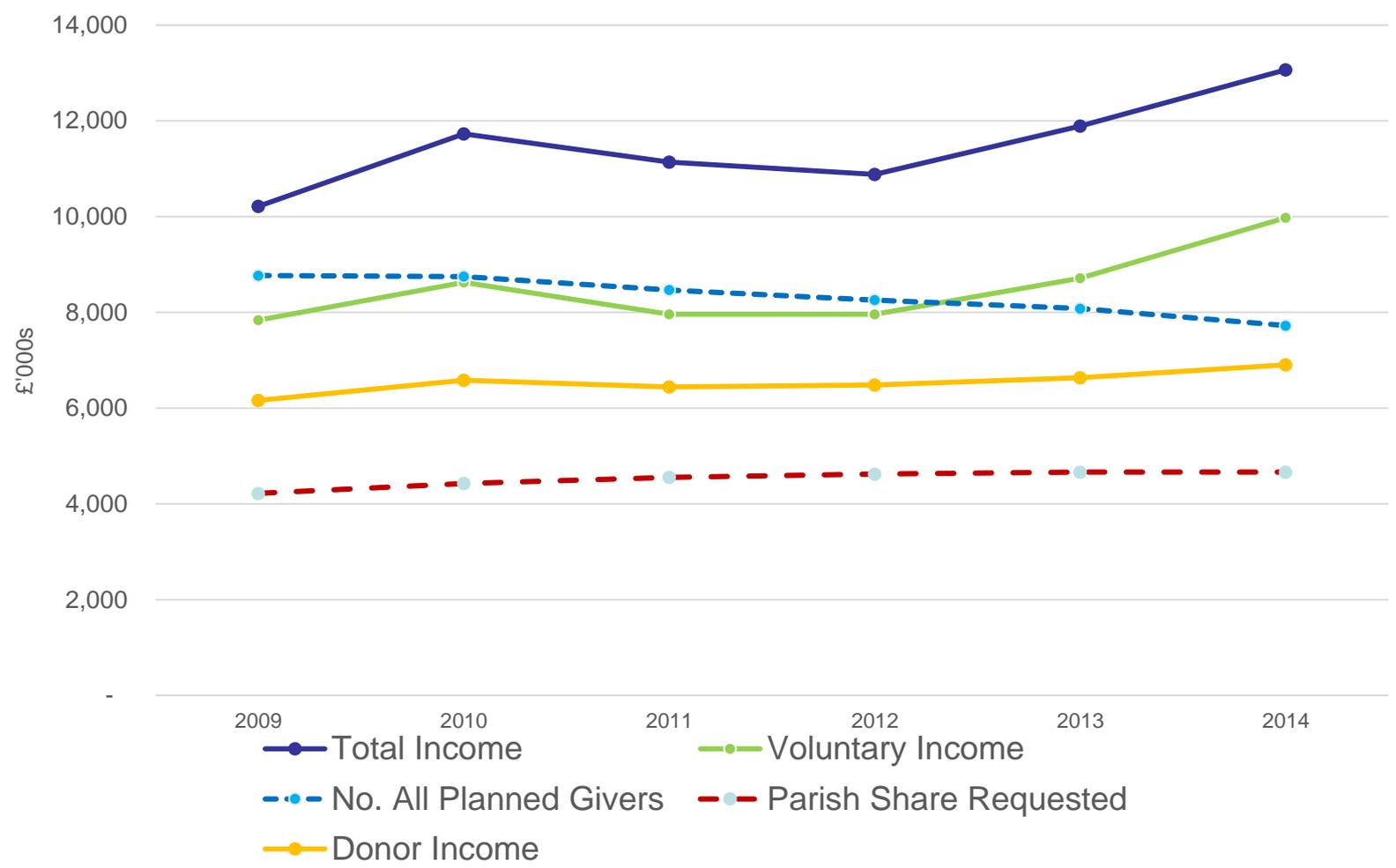


Parish Share History

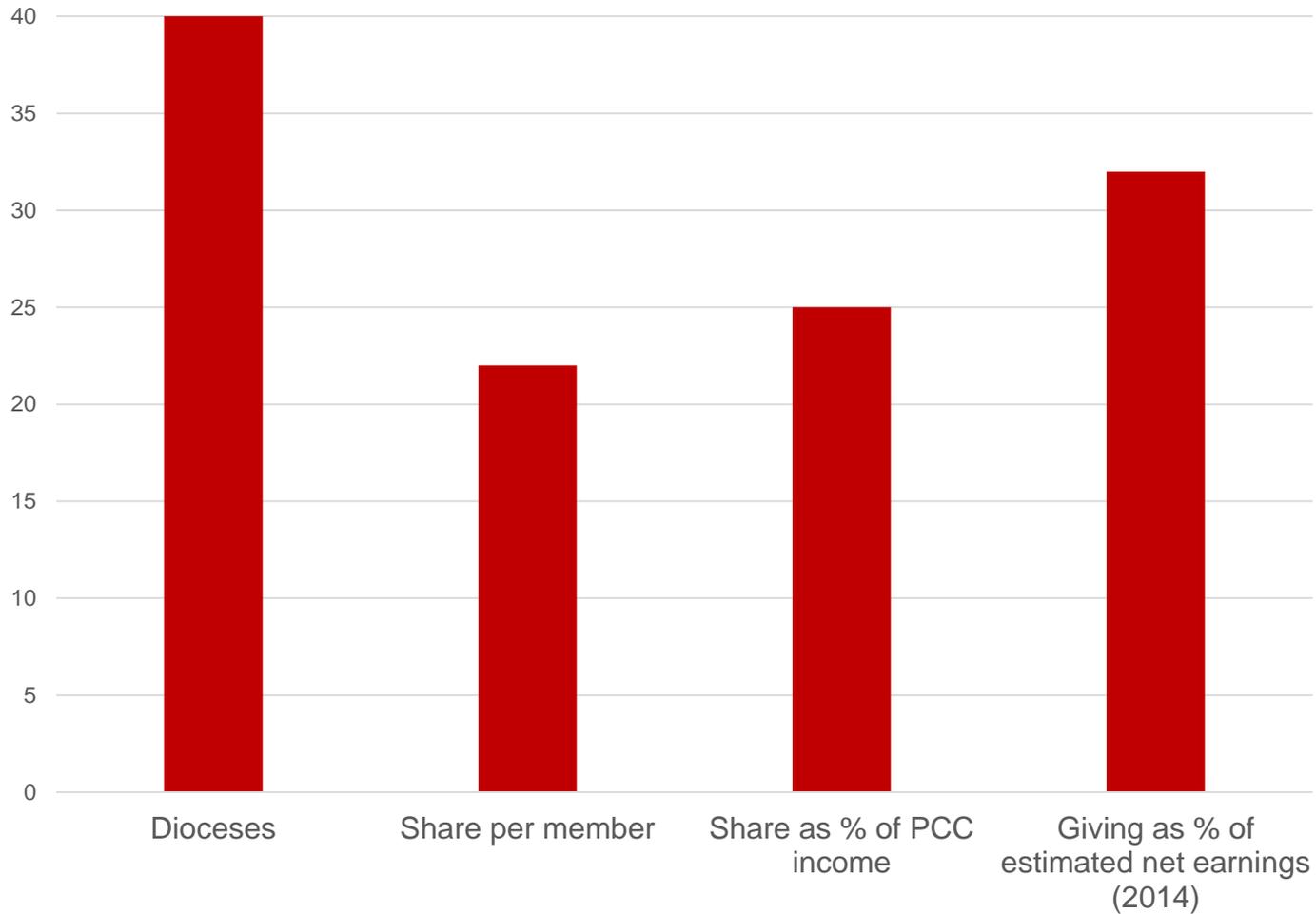




PCC Incomes & Parish Share



National Context



Budget Upward Pressures

Budget Net Cost Increases	£'000s	Indicative % of share
National Church	47.0	1.0%
DDVO	25.0	0.5%
IOW	10.0	0.2%
Curacies	35.0	0.7%
IT	20.0	0.4%
	<hr/>	
	137.0	2.8%
	<hr/>	
Stipends + other cost increases		1.5%
		<hr/>
		4.3%
		<hr/>

Way Forward?

Budget Net Cost Increases	£'000s	Indicative % of share
Pension Deficit Saving	40.0	0.8%
Clergy Vacancy Forecast	30.0	0.6%
Investment Income	20.0	0.4%
Curate - from prior vacancy savings	30.0	0.6%
		<hr/>
		2.4%
Parish Share @ 2017 CPI f'cast		1.9%
		<hr/>
		4.3%
		<hr/>

NB Also our Strategic Development Funding bid potentially would deliver c.£900K over 5 years in additional mission investment.