

2023 Budget Planning

Portsmouth Diocesan Board of Finance

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courageous | collaborative | generous | resourceful | pioneering

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Introduction

The structures of leadership & management, governance, organisation and finance within the Diocese of Portsmouth are currently engaged in an intensive period of vision-led change and transformation. A trajectory is being set for deep culture-change. The proposed budget for 2023, offered for consideration by Bishop's Council, should be read in this light.

What are some of the landmarks along the critical path of transformation now underway?

- By the end of Q1 2023 an organisational review and reshaping of the diocesan executive will be complete to enable greater join up and integration in working, enhanced focus on strategic priorities and more transparency in the effective allocation of resource;
- By the end of Q4 2022 an extensive round of conversations and dialogue (including diocesan bishop, dean, archdeacons, heads of department, finance chairs, area deans, associate areas deans and lay chairs) will have concluded (the 'Road Map' process; March 13 - November 5th 2022); a Diocesan Ministry, Mission and Finance Plan (the Plan) will have been delivered.

A working or living document, the Plan will integrate vision, strategy, implementation and finance and enable future planning, budget and finance cycles to be conducted in the light of a coherent vision and strategy rather than in isolation from vision and strategy or in the absence of one or both.

- The importance of culture and values for our diocesan community of communities cannot be overestimated: an initial review of our diocesan values will be complete by the end of Q1 2023 to express more clearly the truth that the *way in which we journey together* matters as much, in the Christian life, as any destination. Building trust, growing confidence in one another – not least in our organisational, financial and management and practices – and the desire to shape the Diocese as a joyful learning community will inform this review.

The current proposed budget represents, *inter alia*, a first step towards the eradication of an underlying or structural deficit; a process which will be complete by Q4 2025.

Bishop Jonathan

This paper provides an update to Diocesan Synod on the process for the detailed budget preparation for 2023. It takes into consideration the current economic and financial uncertainty (see Appendix 1), the new priorities that have been identified by Bishop Jonathan, and wider consideration of our key stakeholders.

Budget Proposal: Background Commentary

Budgeting for expected levels of Parish Share income is challenging in our current context. As well as uncertainty caused by the current economic climate and cost of living increases, we remain unclear about the impact on PCC finances of the last few years: the impacts of COVID-19, reduced clergy headcount, attendance figures, uneven rates of recovery and associated patterns of financial giving remain significant variables.

The Road Map process (noted above) seeks to sharpen organisational focus, enable integrated planning and rebuild confidence across the organisation and with key stakeholders going forward. Our intention is to work towards the eradication of the structural financial deficit which burdens the diocese by Q4 2025.

The budget for 2023:

1. Adopts a one-year 'transition' budget for 2023, providing a position based on our current expected income and agreed expenditure.
2. Confirms a new number of established stipendiary posts going forward (moving from 84.5 to 74.5).
3. Commits to filling 10 stipendiary clergy posts in existing vacancies, in the light of the Plan, between Q4 2022 and end of Q2 in 2023, as well as recruiting to new vacancies as and when they arise.
4. Anticipates the need to cover a deficit in 2023 from reserves due to the expected negative impact from any unpaid Parish Share allocations or increases in inflation above our assumptions used.
5. Commits to a continuing review of all areas of expenditure in the preparation of the 2024 and 2025 budgets, and an early assessment of the potential (and risks) of funding mission and ministry through reserves, endowments and restricted funds*.
6. Assumes that ministry resource will be grown in a sustainable manner, *inter alia*, by the active development of lay ministries, Self-Supporting Ministers (the Michaelmas cohort) and the Anna Chaplaincy programme.

*The question of how long can the DBF sustain a deficit is regularly asked. The annual report at the end of 2021 noted that the DBF held **total funds of £87m**. Of this £22m are funds restricted in their use. Endowment funds of £59m again restricted in their use. Designated funds for specific use of £5.3m. Finally, General Fund of £17m of which **free reserves are £3.1m**, and this is the best estimate of the reserves available to cover future deficits.

Appendix 2 details the budget assumptions which form the basis of the budget and soundings taken.

Proposed Budget: General Fund Income and Expenditure Statement 2023

Consideration of the assumptions, when modelled gives the following results (on the right in the yellow section). The table aims to itemise all areas of income; however, expenses are grouped based on the main levers noted in the appendix as there are differing rates applied in each scenario.

The proposed budget results in a small **operational deficit** if Parish Share achieves 100% collection, however this may not happen. Using the predicted collection rates of 98%, 92% and 87%, each scenario may result in a **deficit** of income vs expenditure ranging from a low of £107k to a high of £670k.

PDBF Budget 2023	Actual	Actual	Actual	Budget	Forecast	Budget	Notes
	2019	2020	2021	2022	2022	2023	
	£'000	£'000	£'000	£'000	£'000	£'000	
INCOMING RESOURCES							
Parish Share	4,973	4,691	4,405	5,122	4,347	5,122	1
Fees	352	224	360	230	239	237	2
Rental Income	411	321	512	339	618	476	3
Grants	867	779	673	700	701	767	4
Fund transfers	246	113	150	106	154	131	5
Investment Income	540	372	427	296	427	448	6
Other income	55	174	292	120	250	175	7
Total Income	7,443	6,674	6,820	6,912	6,736	7,356	
RESOURCES EXPENDED							
Mission							
Clergy Remuneration	4,241	3,960	3,637	4,208	3,445	3,938	8
Clergy Housing	1,111	707	764	1,217	992	808	9
	5,352	4,667	4,402	5,425	4,437	4,746	
Safeguarding	96	119	186	141	281	205	10
Lay and Ordained Ministry	499	396	381	393	341	490	11
Social Transformation	190	120	101	137	158	107	12
Mission and Education	135	93	157	143	177	156	13
Communication	76	75	64	65	66	109	14
Mission Total	6,350	5,470	5,290	6,305	5,460	5,813	
Mission Support							
Finance	142	210	192	247	260	218	15
Central support	713	617	677	726	684	863	16
Registrar and Legal	70	77	77	78	81	93	17
Mission Support Total	925	904	946	1,051	1,025	1,174	
National Church Votes 1-5	479	487	277	498	345	373	18
TOTAL EXPENDITURE	7,754	6,861	6,513	7,854	6,831	7,360	
Surplus/(Deficit) before transfers	(311)	(187)	307	(942)	(95)	(4)	
				256			
Net surplus/(deficit) for the year	(311)	(187)	307	(1,198)	(95)	(4)	
<i>Sensitivity - adjusted deficit to reflect impact of undercollection of parish share:</i>							
If 98% collection achieved						(107)	
If 92% collection achieved						(414)	
If 87% collection achieved						(670)	
No of established posts	84.5	84.5	84.5	84.5	84.5	74.5	
Budgeted ave no of incumbents	72.0	79.4	74.5	80.4	65.0	67.25	
Average no of curates	19.7	17.6	17.8	17.5	17.4	21.25	
Vacancy rate	15%	6%	12%	5%	23%	10%	
COLA incumbents and curates	2%	0%	0%	4%	4%	6%	
COLA lay staff	2%	2%	0%	2%	2%	6%	
Parish share collection rate	93%	90%	89%	95%	85%	100%	

NB: Education costs and income are included above to reflect the potential amounts required to be funded by PDBF upon transfer to the new Diocesan Board of Education charitable incorporated organisation (CIO).

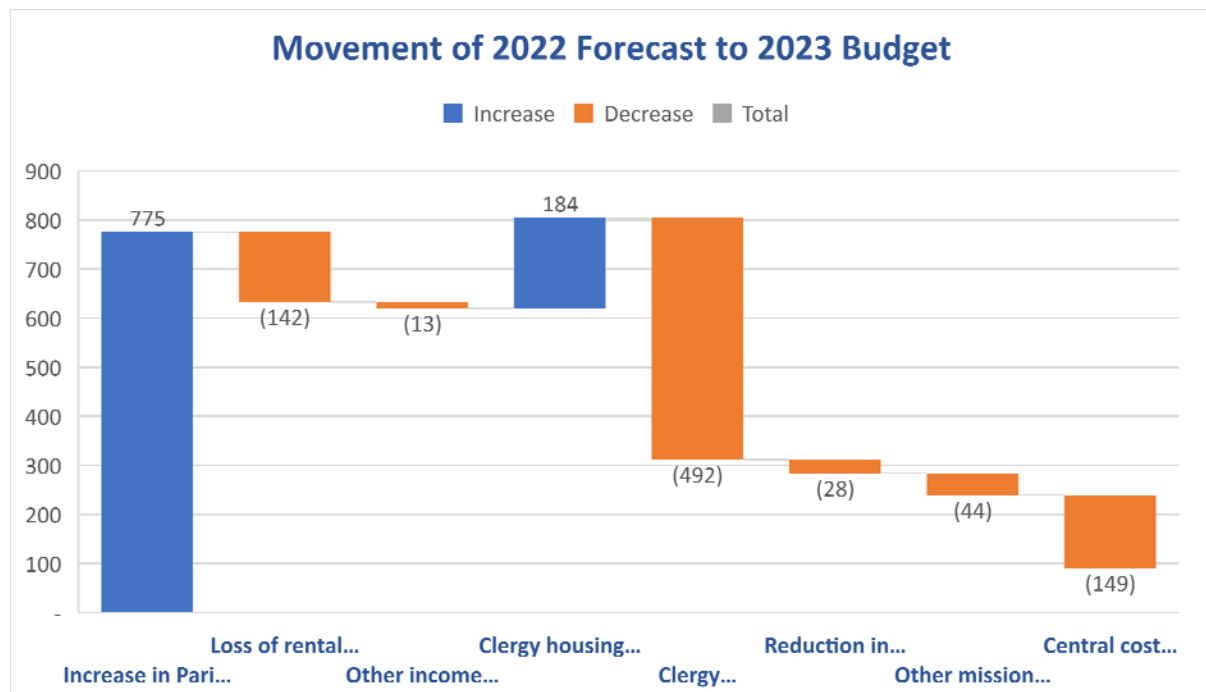
Options for funding any deficits may be

1. Potential release of capital balances through adoption of Total Return
2. Sale of investments from the CCLA general fund portfolio
3. Effect additional capital fund transfers where permissible

Analysis of Change from 2022 Forecast Deficit of £95k to a Budget 2023 deficit range of £4k to £670k.

The waterfall graph below attempts to give a pictorial summary of the significant changes from the forecast to the end of 2022 vs the draft budget for 2023, highlighting.

1. Increase in parish share collection rate.
2. Loss of rental income as we recruit more clergy and fill existing vacancies.
3. Increase in other income due to projected increase in interest and uplift to Low Income Community funding.
4. Reduction in clergy housing spend to encourage use of the existing designated fund.
5. Rise in clergy remuneration when we recruit 10 additional clergy (5 in Q4 2022; 5 in Q1 2023).
6. Expected increase in central costs which will bear the brunt of inflationary pressures.



Additional information on Income and Expenditure Categories

1. Parish share

The budget reflects a 100% collection rate however details the sensitivities of alternative collection rates at 98%, 92% and 87% on the possible deficit.

The total cost of providing clergy with their remuneration, grants and clergy housing is £4,746k. The parish share expectation based on the collection rates is £5,122k and £4,456k respectively therefore predominantly all parish share contributes to the cost of clergy provision with a small balance contributing to other mission development costs at the higher collection levels.

NB: A 1% movement in the collection rate equates to £51,220.

2. Fees

Fees are budgeted to return to similar levels to those budgeted for 2022. An increase in clergy numbers is expected to lead to increase the number of services that can be performed therefore an increase would be expected above the level forecast for 2022.

3. Rental Income

The level of rental income generated is set to reduce as clergy appointments commence and parsonages are no longer available for rental. The average rental is around £1,000 per month therefore we can expect to see this reduce by up to £10,000 per month across the course of the year as the appointments are made. The budget assumes that these positions are filled within the first six months.

4. Grants and Other Income

Includes the following:

	2023	2022
	Budget	Forecast
All Churches Trust	98,000	112,000
LINC funding	577,634	494,941
Grant from subsidiary	91,422	93,610
	767,056	700,551

The LINC funding is an indicative figure and is yet to receive final approval from Archbishops Council.

5. Fund transfers

This is the balance expected to cover the excess of education costs over any income generated.

6. Investment income

Investment income continues to be hard to predict with the ongoing economic uncertainty. Advice from CCLA suggests that income for 2023 is expected to reach at least the levels generated in 2022.

7. Other income

Other income has been budgeted to continue at current levels excluding one-off amounts received in 2022 such as insurance claims. This income line also includes bank interest which is expected to benefit from the increase in the base rate as there is a large balance of unrestricted funds currently held on deposit with CCLA.

8. Clergy Remuneration

Included within the clergy remuneration budget is the cost of an additional 10 clergy including stipend, NI, pensions and the appointment and removal grants associated with these.

Bishops Council approved a 6% cost of living allowance (COLA) increase when they met on 19th October. This has been applied to all associated costs and allowances for existing and new appointments. Increases for stipends are applied from 1st April rather than from 1st January each year. The budget assumes that there are 63.5 clergy in post at the start of the year (an increase of 5 on the current position) and 68.5 by the end of the year.

Curates are also budgeted to increase from 17.5 at the start of the year (the current level) to 22.5 by the end of the year.

The number of established posts is due to be reduced to 74.5 for resourced stipendiary clergy. The vacancy level will therefore be budgeted at 10% if the clergy headcount of 68.5 is achieved.

The figure below demonstrates the actual stipend costs included within clergy remuneration.

					2023
					£'000
Total clergy stipends					3,553

The implication of each clergy position not appointed into (based on the annual stipendiary cost including pension and NI) is £39,700.

The pension contributions were previously at a cost 39.9%. As the shortfall on the clergy pension fund has now improved, the pension contributions will be reduced to 28% from January 2023 and this is reflected in the budget. This has led to a reduction in pension costs of c£320k on the current year budgeted figures.

Underpinning the above, the roadmap for 2023 focusses on the growth of self-supporting ministers and Anna Chaplaincy to grow ministry and mission, allowing for the reduction in the establishment figure for resourced stipendiary clergy.

9. Clergy Housing

The budget for clergy housing includes the expected costs of quinquennial inspection works for 2023, an allowance for reactive works, and the costs of vacancy works for 10 properties for the proposed clergy appointments. The costs are expected to be around £15k per property. An allowance for inflation of 9% is also included. Council tax costs have been budgeted to increase by 5% and insurance costs by 9%.

There are ongoing difficulties in obtaining the relevant contractors to complete property works. Additionally, the designated fund of £300k set aside at the end 2022 has not yet been spent therefore the repairs budget has been reduced from the 2022 budget level to reflect this.

10. Safeguarding

The budget includes an additional post in the team compared to the number budgeted for 2022. Offsetting this, the reduction against the 2022 forecast reflects that the PCR2 review has been completed and no further consultancy costs are expected in relation to this.

11. Mission, Discipleship and Ministry

This category includes the maintenance costs for ordinands where these are not met by the Resourcing Ministerial Education funding. The budget is based on the current year forecast plus 9% for ordinand grants however it is unknown at this time the number of ordinands that may require funding from August 2023. Staff costs are based on the COLA increases.

Included within staffing is an **additional post for the Youth Officer** which was not included within the 2022 budget. This is at a cost of £42k, with an allowance of £10k for activities related to this role.

12. Mission & Society

The Mission and Society costs are predominantly salary costs including those recharged to Portsmouth Diocesan Council for Social Responsibility (CSR). The reduction in the budget compared to the 2022 forecast reflects that some staff are now being employed directly by CSR rather than via PDBF.

13. Education

The increase in the 2023 budget compared to the 2022 budget is predominantly the COLA increase on salaries. Other costs are subject to the budgeted inflationary increase. The reduction against 2022 forecast is due to one-off recruitment costs in 2022 which are not expected to be repeated.

14. Communication

Communication costs are subject to the CPI increase on non-salary expenses and COLA increases on the staff salaries and the budget reflects one additional day (increasing from 2 days to 3) for the communications assistant. There is also an allowance of £30k included for the review of the communications team impact with particular focus on social media.

15. Finance

The budget for finance reflects the PDBF share of the finance team costs approximately 43%, based on the amount of time spent between PDBF and WDBF, subject to the COLA increases.

16. Central Support

The costs included within Central Support are broken down below.

	2023
	£'000
Governance and executive costs	115
HR & staff welfare	78
IT Equipment	17
IT and communications	189
Office consumables (printing, postage etc)	37
Office building costs	145
Other support costs	36
Parish support staff and DAC	158
Support staff costs	87
	863

The majority of central costs are subject to either the COLA or 9% inflationary increase for the non-staff related costs. Other specific points of note are:

- Governance and executive costs include the diocesan secretary's salary and costs relating to expenses for general and diocesan synod
- HR costs includes £25k for recruitment costs to reflect the ongoing challenges in the recruitment market.
- IT and communications costs reflect the move to Sharepoint. The forecast to the end of 2022 includes a large proportion of the set-up costs. Ongoing costs are expected to be largely consistent with the current year however there is an additional £10k included for set up. A further breakdown of IT costs is as follows:

	£'000
Sharepoint & Azure	76
Xledger	24
IRIS	3
Manager/technician	34
SypSynergy	0
Zoom licence	1
Claranet	14
Propman	13
Lok n Store	0
Telephone charges	7
Web domain costs	7
Other incidental items	9
	189

There is c£15k of income generated each year which partially offsets some of the web domain and other incidental IT costs. This income comes from parishes and Bishopsgrrove.

- Parish support staff includes a small number of posts that have previously been held within the stipendiary budget and paid from vacant posts. These include operations managers and administrative support staff. These have now been shown separately for clarity of the number of paid stipendiary clergy as we plan to move forward with recruitment.
- Support staff costs previously included the deputy diocesan secretary. The decision has been made not to recruit into this role when it becomes vacant at the end of the year.
- Office building costs relates to the costs of running the Diocesan Offices at Peninsular House and are further broken down as follows:

	£'000
Insurance	13
Water rates & council tax	3
Cleaning	9
Office service charge	84
Leasehold depreciation	37
	145

Included in income is £78k for rent and service charge to CAF/CASS in respect of their sublease of office space in Peninsular House. This includes £31k of service charge to partially offset the £84k above.

The current office building at Peninsular House has some limitations with regards the availability of usable space for events and also it is not well serviced by parking and transport links. The possibility of exiting the lease will be reviewed over the coming year; it is acknowledged that this is likely to be a costly and time-consuming process.

17.Registrar and Legal

The budget for the Diocesan Registrar is based on the amount stipulated in the 2023 fee order. Part of this cost is recovered under other income as 50% is chargeable to the Church Commissioners.

18.National Church Votes

This reflects PDBF share of National Church costs as determined by the proposed budget for Archbishops Council. It is broken down into five sections:

- Training for ministry
- National Church Responsibilities
- Grants and provisions
- Support of mission agency clergy pensions
- CHARM

Any adjustment for the pooling of ordinand training costs based on the previous year's share is also included here; PDBF are projected to receive a small credit for this in 2023 of £17k.

Lay staff costs

The figures below demonstrate the variations between the salary costs under each of the budget scenarios:

Whilst some staff costs are included within the Central Support Costs, there are a large proportion of costs within the other budget categories depending on the areas supported by the roles. **This is not additional cost category but rather a summary of the total lay staff costs for the diocese shown for cost of living allowances comparison purposes.** PDBF has made the commitment to match pay reviews for lay staff to those provide for stipendiary clergy therefore a 6% increase is reflected here.

A further breakdown of by department is as follows:

					2023
					£'000
Central Support					267
Registrar & Legal					93
Communications					77
Finance					186
Clergy Housing					119
Safeguarding					200
Clergy Remuneration					97
Lay and Ordained Ministry					183
Mission and Education					158
Social Transformation					106
					1,485

There are two further posts not currently reflected in the budget; there are no current plans to recruit into these but they should be considered when reviewing future plans:

- Spirituality Advisor - c£60k (would also be provided housing so would see £12k fall in rental income – **this can be funded by a restricted fund and will have no impact on the general fund**)
- Mission Development Officer - c£42k

An additional post of Children and Youth Ministry Adviser has been included in the budget at a cost of c£42k.

Decision & Next Steps:

The three initial scenarios were considered by the Diocesan Executive Finance Committee as well as the Diocesan Deanery Finance Committee (DDFC) with both the Bishop and Finance Director in attendance, at meetings held in July.

Further sounding out was sought at a meeting held with the informal finance project group on 7th September 2022 and some comments incorporated into this report.

Recommendations from the parishes, deaneries and other interested parties have been incorporated into this report to inform the Bishop's Council at its meetings on 19 October and the Diocesan Synod at its meeting on 5 November.

In considering how best to communicate the 2023 budget to Synod and beyond, the following has been drafted. This work is ongoing, but the following key messages will be critical to share:

1. In recognition of the current economic uncertainty, and the financial pressures on our parishes and church members, Parish Share increase, if any, will be limited.
2. A designated fund of £300k was assigned to clergy house maintenance at the end of 2021, to help offset the significant impact of inflation on the construction industry and the fact that not all scheduled works could be completed due to shortages of contractors post Brexit. This is not expected to be spent by the end of 2022. Additionally, not all quinquennial works for 2022 will be completed in the current year. The clergy maintenance budget for 2023 has therefore been reduced with the expectation that the designated fund can be used as needed.
3. The recent announcement from the Church Commissioners regarding their next triennial budget means that our diocesan contributions to the National Church (Votes 1-5) have been frozen, with the Commissioners funding the increasing national costs.
4. A recent re-evaluation of the clergy pension fund has shown it is now in credit for the first time in decades. Our contribution rates have therefore reduced from 39.9% per stipendiary clergy post to 28%.

5. We cannot achieve growth and sustainability through further cuts to parochial ministry. Any deficit in the 2023 budget must therefore be offset using reserves and restricted funds etc. rather than seeking further clergy savings.

If Parish Share is collected as per the assumptions the potential deficit ranges from £4k to £670k. Potential deficit funding options are noted on page 6 but not assigned a value, pending discussions to be held during the year 2023.

At the meeting on 19th October:

1. **Bishops Council recommended a COLA of 6% for both Clergy and Lay**
2. **Agreed a parish share collection rate of 100% should be targeted but sensitivity analysis of alternative collection rates should be documented to present the possible outcomes**
3. **Endorsed the remainder of the budget and recommend this to Diocesan Synod for approval on 5th November**

Appendix 1

Financial Overview

Macro-Economic Context

Economists are having a difficult time predicting the future, post the economic and health crisis being experienced worldwide. The broad views are:

- Economic growth will be slower, and it has slowed especially in Europe and the UK. Current forecast show UK GDP growth at +3.8% for 2022 and forecast +0.1% for 2023;
- The forecast spike in RPI is still getting higher but is expected to peak at 12.4% in Q4 2022 and a rate of 5.9% is forecast for 2023;
- Monetary policy tightening may be more gradual than previously forecast but will continue and the market is predicting that the Bank of England base rate will rise above 2.25% by the end of 2022 and as high as 6% by the end of 2023. Interest rate is currently 2.25%;
- Rising interest rates will depress investment valuations, especially those earning fixed interest rates which are/will be below current market rates.

What does this mean for the Diocese, parishes and wider communities?

- Inflationary pressures will and have affected us all at varying levels with the rising CPI index which is largely influenced by energy prices and the current impact of the GBP value;
- Operating/living expenses have already risen, and it will be difficult to match inflation with a cost of living increase. Some expenses are expected to increase by as much as 10% and the budgetary increase options for stipendiary clergy, lay and ordained staff were originally suggested at 3%, 4% or 6%; subsequently revised to 5% and 6%. This is consistent with rates being proposed by other diocese.
- Increasing expenditure places even more pressure on the ability to pay Parish Share, which is budgeted to stay flat in the scenarios proposed.
- Increasing interest rates may increase investment income, however as the BoE rate rises so too does the rate on Parish Loans, therefore all lending rates will also increase impacting on affordability.
- The pressure on household budgets from rising food and energy costs will put pressure on parish collections, and possibly fees for occasional offices.

Appendix 2

Budget Context

From the outset of the budgeting process, three scenarios were modelled and as a result of reviews undertaken with the DDFC, DEFC, parishes and deaneries, the two scenarios encompassing the preferred parameters were presented to Bishops Council.

The scenarios have been modelled using the five main levers available to the Portsmouth Diocesan Board of Finance (DBF), by answering the following questions. A summary of the responses to these is also noted below:

1. What parish share rate of increase/decrease should we ask the parishes for? ***Most felt that parish share should remain consistent with the ask for 2022. Any increase would be considered damaging to morale and in an environment of increasing costs it would be challenging to propose a reduction.***
2. What parish share collection rate do we anticipate? ***The collection rate for 2022 is running at 83% to the end of September however it is anticipated there will be an increase in the final quarter as parishes have a clearer view of their financial commitments for the remainder of the year. It is felt that with Bishop Jonathan's roadmap in place and a return to recruitment of clergy, parishes will regain confidence in the returns received from the payment of parish share and the proposals included collection rates of 92% and 98%.***
3. What is a realistic clergy vacancy rate that we should use in modelling the budget projections? Our established posts are 84.5 stipendiary clergy (reducing to 74.5), 16.5 curates and 3 archdeacons. ***Vacant posts are currently being reviewed and it is anticipated that recruitment of 5 stipendiary clergy will be underway by the end of 2022 with a further 5 planned for early 2023. The budget scenarios assume a vacancy rate of 10% based on the current stipendiary clergy numbers and the planned increases over the coming year.***
4. What cost of living allowance rates should be set for incumbents and curates? ***The original scenarios looked at the impact of a 3%, 4% or 6% increase. It has since been announced that the National Minimum Stipend and National Benchmark Stipend will be increased by 5%. It has therefore been deemed that the minimum increase awarded should be 5%. The scenarios presented therefore include a 5% award and a 6% award.***
5. What cost of living allowance rates should be set for lay staff? ***PDBF has committed to matching the lay staff increases to the stipend increases therefore scenarios presented include a 5% and 6% increase.***

In addition to the above a rate of inflation for other expenses has been applied at 9% for most expense categories. Where other information has been available for specific costs this has been included; for example a rate of 15% has been applied to insurance.

The differing scenarios are intended to demonstrate that a suitable level of ***stress testing*** has been performed. In particular, parish share collection is as much about morale, trust and engagement as it is about affordability. The scenarios below illustrate the potential impact

of asking for different amounts – with so much uncertainty these figures are simply estimates based on our experience and the limited indicators we have. The financial implications of; for example a 1% change, are noted to enable an informed decision to be made and to demonstrate the impact any variations to the proposed scenarios could have.

As such the **finance committees** have recommended a total parish share request of **£5.1m in 2023**, keeping the ask at the same level as 2022 and aiming for a minimum **collection rate of 92%**.

Scenario 1: – Parish share could be set at the same rate as the ask for 2022 at £5.1m, with a 98% collection rate. In the spirit of optimism, cost of living increase is set at 6%.

Scenario 2: - This suggests a Parish share rate at the same rate as the ask for 2022 at £5.1m, with a 92% collection rate therefore no increase despite the increase in inflation. In the spirit of realism, cost of living increase is set at 4%.

A summary of the above assumptions in the two scenarios are noted shaded blue in the table below. It also gives the prior years and projection for 2022 for comparison.

	Budget 2023		Prior Years			
	000's	000's	000's	000's	000's	000's
	Scenario 1	Scenario 2	Budget 2022	Actuals 2021	Actuals 2020	Actuals 2019
Parish Share						
Rate of Change to 2022	0.0%	0.0%	3.0%	-4.6%	1.8%	
Parish Share Budget	£5,122	£5,122	£5,122	£4,973	£5,213	£5,119
Expected/(actual) Parish share Collection	5,020	4,712	4,610	4,351	4,691	4,974
Parish Share Collection rate	98.0%	92.0%	90.0%	87.5%	90.0%	97.2%
Under collection based on the above						
Net Parish Share Collected	5,020	4,712	4,610	4,351	4,691	4,974
Clergy Remuneration						
No of Established Posts	74.5	74.5	84.5	84.5	84.5	84.5
No of Clergy: Included in the Budget	67.25	67.25	80.4	74.5	79.4	72.0
No of Clergy: Actual Average	67.25	67.25	64.1	66.8	72.2	72.1
Vacancy Amt	7.3	7.3	19.4	7.7	7.2	0.10
Vacancy Rate - budget/actual	10%	10%	24%	21%	15%	0%
COLA Change	6%	5%	3%	3%	0%	2%
Lay Staff COLA	6%	5%	2%	-	2%	2%
Inflation rate other expenses	5-9%	5-9%				
BoE Interest rate	2.0% -2.5%	2.0% -2.5%				