

Newcastle Diocesan Board of Finance Financial Statements 2022: Summary Information

Note by the Finance Manager

Background

The Newcastle Diocesan Board of Finance (**NDBF**) has prepared statutory financial statements which have been externally audited and the audit report was unqualified.

These statements will be submitted to the Charity Commission and Companies House in due course. The statements are available on the Diocesan website (www.newcastle.anglican.org/synod) and hard copies are available on request from the Finance Team at Church House (0191 270 4100).

Key figures from the financial statements are contained in the charts included in this report.

If you require any further information or have any questions on the financial statements please contact Philip Ambrose, Finance Manager at Church House either by phone 0191 270 4100 or email p.ambrose@newcastle.anglican.org

Key Points

Surplus for the year:

The accounts report a **surplus** of **£226k** on unrestricted and designated funds.

However, it is important to note that some 'one-off' items have contributed significantly to this:

- Surplus on sale of properties **£417k**.
- Reduction in clergy pension liability **£173k**.
- Balance of Lowest Income Communities Fund to be used in future years **£83k**.

Accounting rules require these items to be reported as part of the surplus for the year. Adjusting for these items actually leaves the underlying position as a **deficit** of **£447k**.

2022 Parish Share receipts:

Receipts of **£3.891million** were achieved (includes **£43k** received in early 2023).

The total offered for 2022 was **£3.980million**.

- So a shortfall of **£89k** resulted which reflects financial pressures through some continuing Covid-19 impact and the cost of living crisis in 2022.

£605k Diocesan Contingency Funding support made up the gap to the **£4.496million** Parish Share baseline income target. Funded from proceeds of property sales.

Movement in cash during 2022:

Cash at the start of 2022 **£3.998million**.

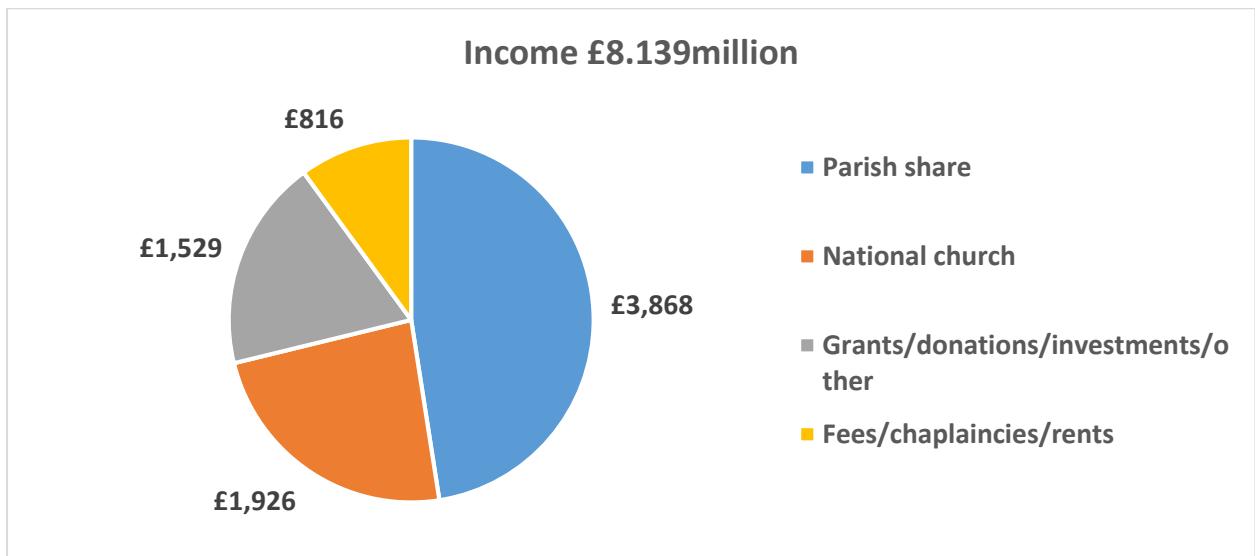
Cash at the end of 2022 **£4.337million**.

So during 2022 cash increased by **£339k**.

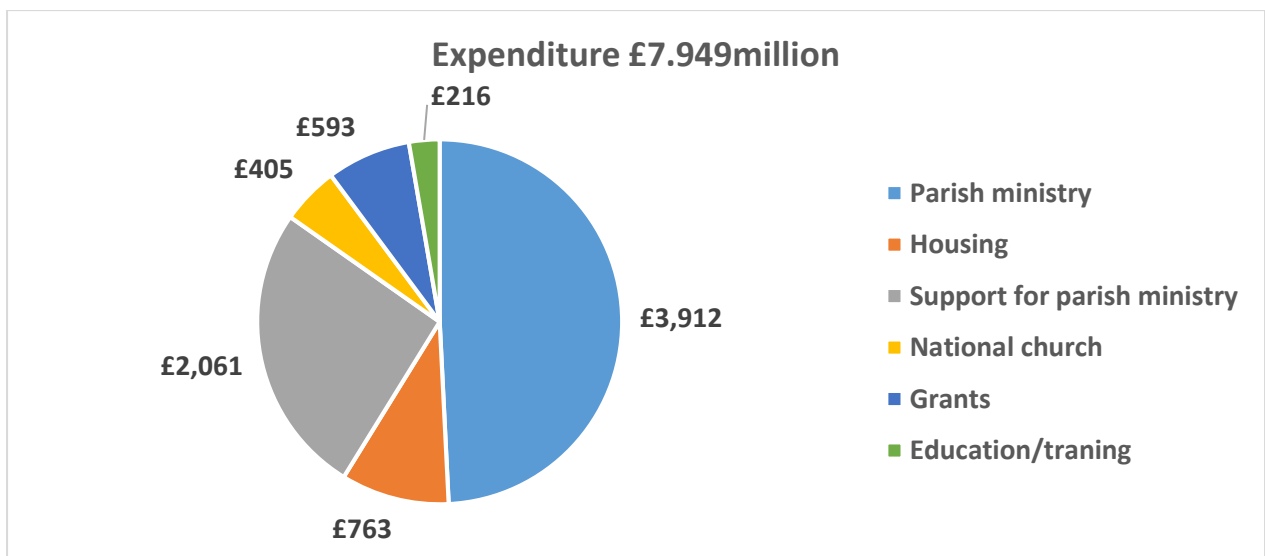
Key reasons for this are:

- Receipts from property sales **£662k**.
- LESS use of Diocesan Contingency Funding **£605k**.
- PLUS grants received and carried forward in 2023 **£92k**.
- PLUS other changes **£190k**.

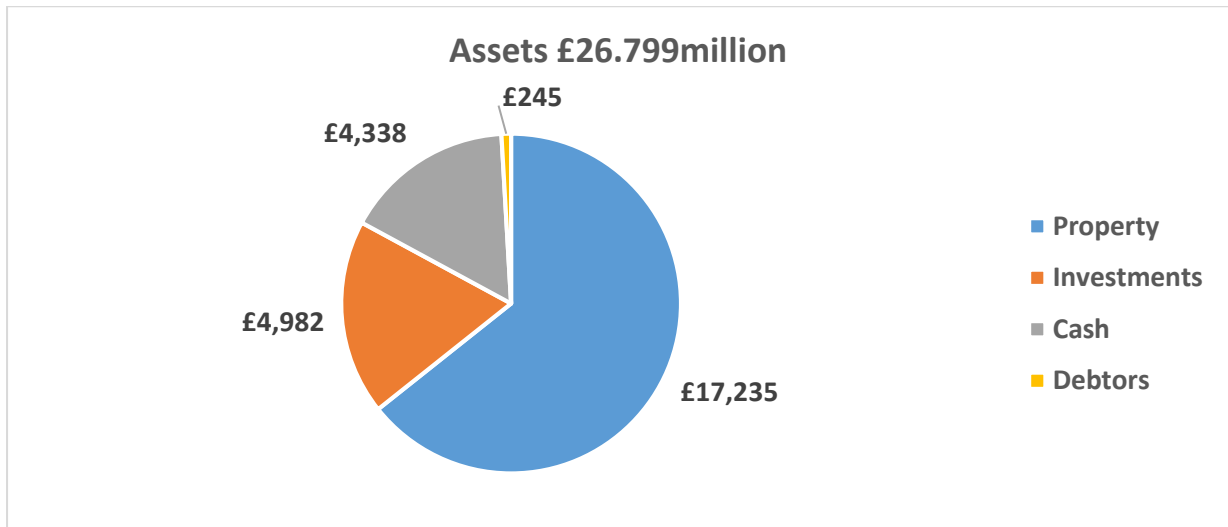
Our income totalled £8.1million. Where the money came from...



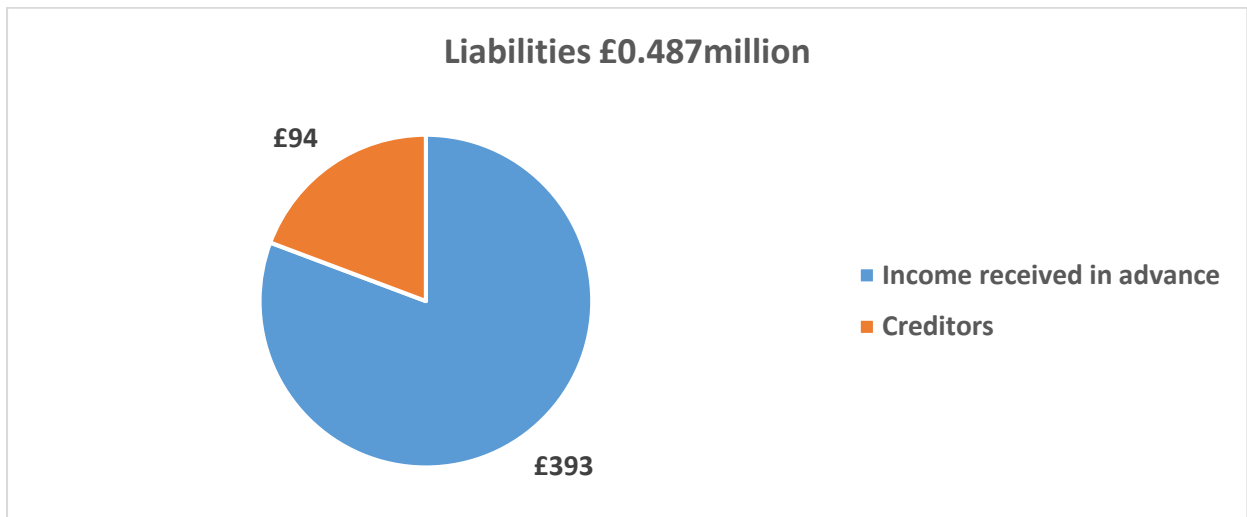
Our expenditure totalled £7.9million. Where the money was spent...



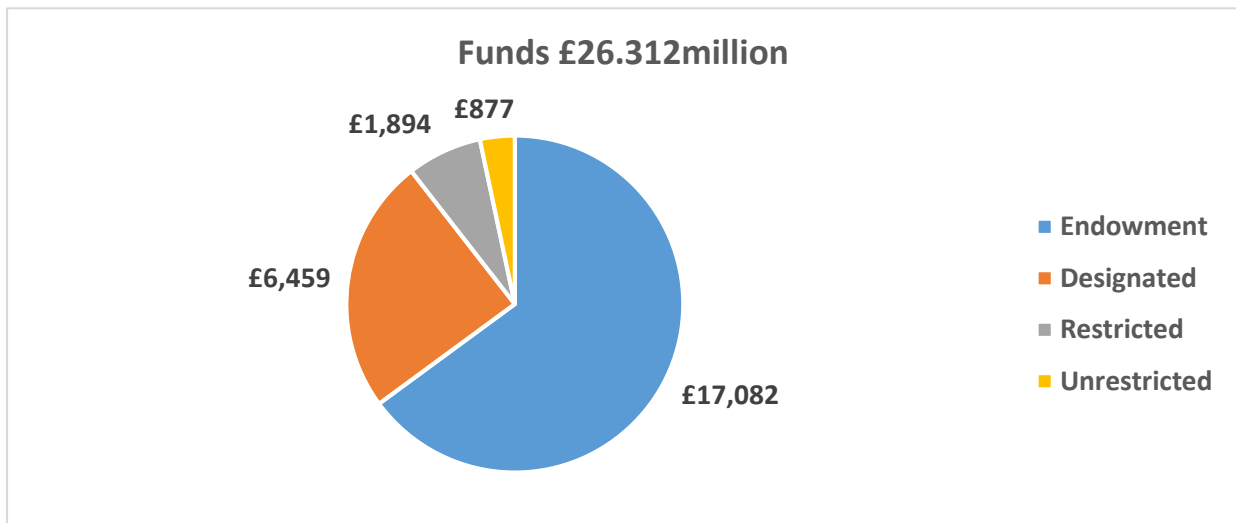
NDBF Assets are £26.799million as follows:



NDBF Liabilities are £0.487million as follows:



NDBF Funds are £26.312million as follows:



How is Parish Share being used in 2023...?

The chart below shows how each £1 of Parish Share is spent based on the 2023 approved budget.

