



THE 2025 BUDGET STORY

Three years ago we decided together to set out on a path towards Fruitfulness and Sustainability. The Truro Diocesan Board of Finance Ltd has made conscious decisions to support local plans made in deaneries to achieve this.

There are two core principles shaping the 2025 budget:

- **Supporting parishes to implement their Deanery Plans by basing this budget on their locally made plans.**
This means decisions around the number and deployment of parish clergy, the use of reserves to keep the MMF call down, the shape of the Church House team, where we invest for mission, and the MMF contribution that we can expect parishes to make, is directly linked to plans made in the deaneries.
- **Using more of the TDBF reserves to support the plans.**
This includes sustaining and where possible increasing clergy numbers. The budget for 2025 continues to use reserves for these purposes along with the carbon net zero and children and young people work.

SOPHIE EDDY DIRECTOR OF FINANCE & ASSETS

THE BUDGET HEADLINES

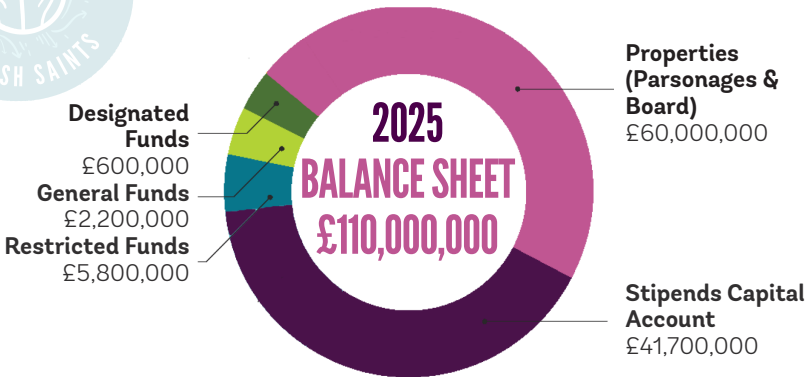
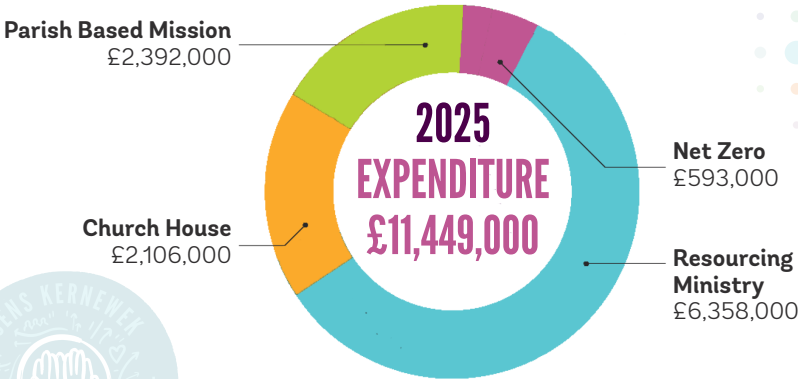
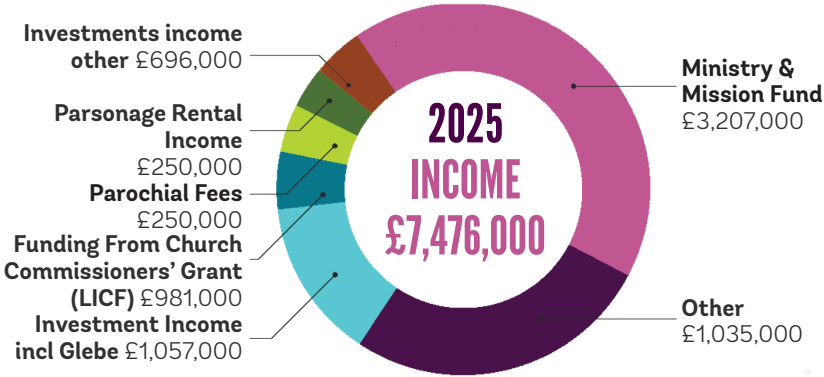
THE KEY DECISIONS IN THIS BUDGET

- Use £1.826m of reserves to directly support parishes by discounting the Ministry & Mission Fund (MMF) call.
- Honouring deanery plans for the use of Lowest Income Communities Funding.
- Planning for stipendiary clergy numbers in line with deanery plans.
- Controlling additional costs and prioritising spending that allows parishes to implement their plans.
- Planning for deaneries to honour their MMF commitment, and where necessary to revise their deanery plans to ensure that they are for fruitfulness and sustainability.
- Continuing to honour our commitment to achieving carbon net zero by 2030.



THE BUDGET HEADLINES

THE 2025 BUDGET NUMBERS



Assets Strategy Committed to spending £22 million of reserves over 10 years. It started on January 1, 2023, when reserves were £116 million.

FINALLY...

As the deanery plans are being implemented it is becoming apparent that the Truro Diocesan Board of Finance Ltd (TDBF) will need to continue to support parishes financially, where the gap between actual ministry costs and MMF contributions remains.

While the TDBF has reserves, this is not unreasonable, but we need to consider the sustainability of that going forward. During 2025 we will need to consider this further as parishes, deaneries, and the Truro Diocesan Board of Finance.

FURTHER INFORMATION

To read the full diocesan budget papers including Appendices, please visit our website trurodiocese.org.uk/resources/policy-governance/diocesan-synod/diocesansynodmeetings/diosynodnovember24/



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