Table 1

The table below identifies the key areas of change for income and expenditure, over £50,000, when comparing the 2025 budgeted deficit and the 2025 forecasted out-turn

	£'000	£'000
2025 Budgeted deficit		(3,973)
MMF - Reduction in contributions		(177)
External Income		1,032
Increase – Grant income due to change in accounting policy	1,083	
Decrease – Dividend income	(120)	
Decrease – SDF Grant	(61)	
Increase - Net Zero Carbon Housing Demonstrator grant	54	
Ministry costs		272
Decrease - Glebe repairs (Creed Cottage sold, not refurbished)	195	
Decrease - Stipends and clergy pensions, higher vacancies than budget	187	
Increase - Professional fees – for property	(116)	
Increase - Reactive Maintenance costs	(94)	
Increase - Support to Families (ordinands)	(56)	
Decrease – Lay staff salary costs – pension gain saving and increase in NI	50	
Parish based mission		537
Decrease – Mission Funding grants paid or used towards MMF	156	
Decrease - LICF grants paid or used towards MMF	128	
Decrease – TM grants paid	74	
Decrease – Lay staff salary costs - pension gain saving and increase in NI	70	
Church House		84
Decrease – Lay staff salary costs – pension gain saving and increase in NI	201	
Increase – Legal fees	(111)	
Net Zero 2030		(13)
Increase – Buildings for Mission grants	(27)	
2025 Forecasted deficit		**(2,238)**

Table 2

The table below identifies the key areas of change for income and expenditure, over £50,000, when comparing the 2026 budget to the 2025 budget

	£'000	£'000
2025 Budgeted deficit		(3,973)
MMF - increase in contributions		98
External Income		(302)
Increase - LICF income	327	
Decrease – Dividend income	(125)	
Decrease – Interest received	(111)	
Increase – Transitional Funding	365	
Decrease – SDF Grant	(328)	
Decrease – Generous Giving	(50)	
Decrease – Net Zero Carbon Capacity Building Starter Grant	(85)	
Decrease – Diocesan Investment Program	(68)	
Decrease – Buildings for Mission grants	(153)	
Decrease – FLOURISH grant	(75)	
Ministry costs		(79)
Increase – Stipend increase for clergy	(139)	
Increase - Property works utilities and professional fees	(150)	
Decrease- Glebe repairs & maintenance	182	
Parish based mission		169
Decrease – Mission Funding grants paid or used towards MMF	216	
Increase - LICF grants paid to deaneries	(176)	
Decrease – TM grants paid	116	
Church House		(331)
Increase – Demolition of St Paul's Church	(200)	
Increase – Cost of living for lay staff	(75)	
Increase – Legal Fees -Governance	(30)	
Net Zero 2030 – increase in major works		(58)
2026 Budgeted deficit		**(4,476)**

*Bracketed figures are increased expenditure or reduced income