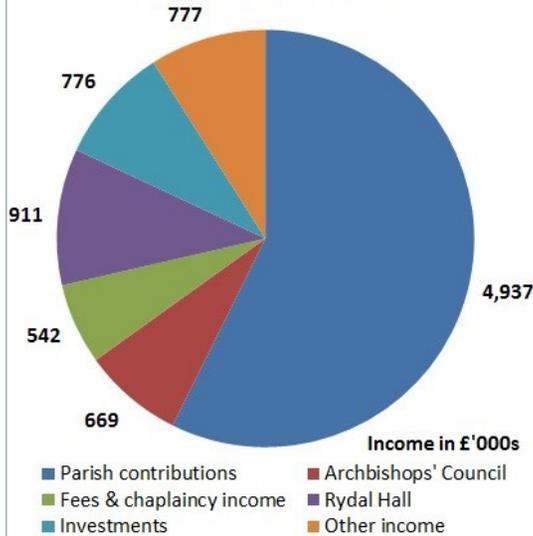
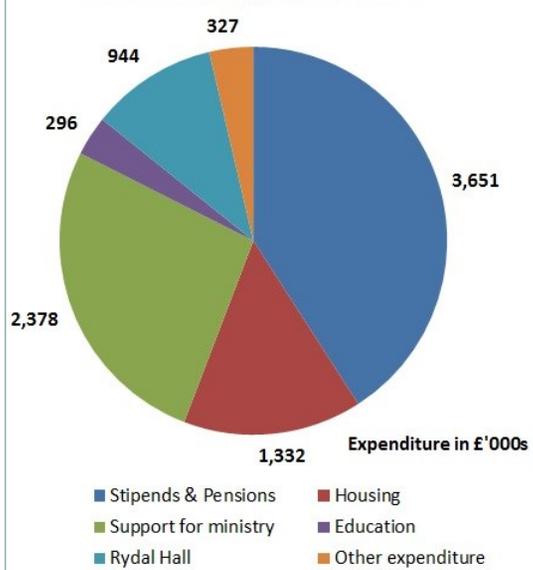


MAIN FINANCIAL SUMMARY POINTS

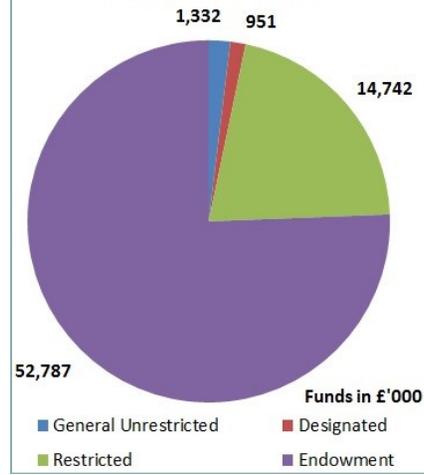
Carlisle DBF Income 2016



Carlisle DBF Expenditure 2016



Designation of Funds



Carlisle Diocesan Board of Finance Trustees

The Trustees of the DBF serving since 1 January 2016 were (with their attendance at Finance Committee meetings):

The Rt Revd James Newcome	4 (67%)
The Ven Penny Driver	6 (100%)
The Ven Richard Pratt	6 (100%) resigned 25/02/17
The Ven Kevin Roberts	2 (100%) resigned 17/04/16
The Ven Lee Townend	N/A appointed 25/02/17
The Ven Vernon Ross	N/A appointed 25/02/17
Mr Michael Bonner	6 (100%)
Mr David Dickinson	6 (100%)
The Revd Canon Martin Jayne	6 (100%)
Mr Jim Johnson	6 (100%)
Mr Richard Morris	5 (80%)
The Revd Andrew Towner	6 (100%)
Mrs Gillian Troughton	3 (50%)

This is an extract of the full set of 2016 accounts which are available from Church House, Penrith.

Carlisle Diocesan Board of Finance
Company Registration No. 39625
Registered Charity No. 251977

Phone: 01768 807777
E-mail: enquiries@carlisdioocese.org.uk



Carlisle Diocesan Board of Finance

SUMMARY FINANCIAL REPORT 2016



Welcome and thank you!

Welcome to this summary of our financial performance for 2016. I want to highlight what is not easily seen in the accounts. We are truly blessed by tens of thousands of hours given freely by so many in this Diocese working for God's Kingdom; the benefits to us are incalculable, thank you so much.

Income in virtually all areas was down on 2015 and budget with the mighty exception of Parish Offer which increased slightly this year. We are very grateful to the majority of parishes who pay monthly, this greatly eases our cash flow through the year.

Some areas of expenditure were also over budget, most notably clergy stipends, resulting in a greater deficit (£142,000) in our accounts than anticipated. Given our deficit in the previous year, it is unlikely that the budget will be balanced over the five years to 2020 when it was planned that God for All would be successfully implemented. The Trustees are giving much attention to implementing the Diocesan Strategy without compromising the long term funding for our Church.

As examples of the determination of the Trustees, they have acted to stem the substantial losses at Rydal Hall by appointing new experienced senior management as well as refinancing and restructuring the Hall Board.

The Trustees continue to work towards the aims of God for All over this period of transition and we welcome your ongoing interest in our activities which we undertake on your behalf.

Martin Jayne

Chairman, Carlisle Diocesan Board of Finance

WHERE THE MONEY CAME FROM

The total consolidated income for the Carlisle Diocesan Board of Finance for 2016, from all sources, was £8.6 million.



Parish Offer receipts came in at £4.9 million, £57,000 more than 2015.

Parish fees for weddings and funerals drew in £406,000.

The Archbishop's Council awarded £669,000, down £57,000 from 2015.

Other grants and donations contributed £189,000.

Investment income from Glebe properties, dividends and interest was worth £776,000.



Rydal and Scandale hydro-electric schemes are producing encouraging and green returns in our investment portfolio.

Other income streams fell to £1.7 million. Rydal Hall Ltd. made losses as did the OpShop network due to adverse trading conditions.

WHERE THE MONEY WAS SPENT

98% of total expenditure went towards the DBF's charitable activities, including 107 clergy stipends, their housing and pensions, plus 12 House for Duty.



Over £7.4 million (84% of total expenditure) was spent on resourcing ministry and mission across the Diocese.

There was a total deficit in general unrestricted funds of £142,000.

£526,000 went into training and developing clergy and lay ministry.

£373,000 was invested in the work of the Reach team and Pioneering Ministries to support the God for All vision.



Church schools and the Diocese's The Good Shepherd Multi Academy Trust continued to be supported through the work of the Board for Education and £296,000 of investment.

Overall income from local churches was £5.3 million and expenditure on local ministry was £5.8 million.