

Report to Synod on Budget and M&M for 2022

The budget proposal for 2022 and beyond is based upon the planned donation to the URC Ministers' Pension Fund.

Making significant contributions to the Ministers' Pension Fund will cause us to show a deficit budget for the next several years.

It is important that we assure Synod that we can afford this. To put it into context, at this time we have investments of over £11 million and property assets of £5.6 million.

In our budgeting we also anticipate an increase in the closure rate of churches.

Our income

£ thousands	2021	2022	2023	2024
Investment Income	240	240	240	240
Rental Income	40	40	40	40
Interest on deposits	0	1	1	1
Capital from redundant properties	400	300	300	300
Grants received	8	7.5	7.5	7.5
Training receipts	1	2	2	2
Sundry income	20	5	5	5
Totals	709	595	595	595

Our expenses

£ thousands	2021	2022	2023	2024
Special ministry	80	82	84	86
Synod Staff	175	200	210	220
Pastoral Advisors	40	55	56	58
Ecumenical Grants	5	5	5	5
Other grants	25	25	25	25
Property grants	50	50	50	50
Mission grants	100	100	100	100
Resource sharing	25	25	25	25
Retired Ministers Pension	250	500	500	500
Training	2.5	2.5	2.5	2.5
Youth work	0.2	0.2	0.2	0.2
Schools, retreats, conferences	0	4	4	4
Safeguarding	30	25	25	25
Church Support	5	5	5	5
Synod & area costs	2	5	5	5
Office costs	26.5	30.5	30.5	30.5
Synod Property	20	20	20	20
Investment property	20	10	10	10
Misc. fees	12	12	12	12
Total expenditure	868	1,156	1,169	1,183
Total income	709	595	595	595
Surplus/deficit	-159	-561	-574	-588

Resource sharing

We plan to offer £25,000 to the Inter Synod resource sharing in order to help some of our poorer Synods. This continues from previous years.

Maintenance of the Ministry Fund

In 2020 we failed to meet our target largely due to churches facing challenging times with near total loss of lettings income. This has continued well into 2021, which has meant that the situation is not likely to be a great deal better in 2021.

The Synod makes up the contributions of churches that close. These usually come from assets of the church that closed, but in some cases from Synod funds.

For 2022 we are planning to contribute £1,230,000 to the central M&M fund. The factors affecting guided church contributions will not change.