

BOARD OF FINANCE LIMITED AGM ANNUAL REPORT AND FINANCIAL STATEMENTS YEAR ENDED 31 DECEMBER 2018

David Barlow

CHAIR Board of Finance

Blackburn Diocese

The Church of England in Lancashire

FINANCIAL HIGHLIGHTS - INCOME

- Increase in Parish Share Receipts of £209,000
- Increase in National Church Income of £251,000
- Investment and Other Income remained similar to 2017

FINANCIAL HIGHLIGHTS - EXPENDITURE

- Overall Increase of £525,000 of which
 - a) Parish Ministry costs increased by £490,000
 - b) SDF Outer Estates Project increased by £218,000 part funded by National Church
 - c) Wages and Salary costs fell by £201,000
 - d) Social Responsibility Projects fell by £151,000
- Modest reduction in free reserves of £11,000 against a budget deficit of £300,000

FINANCIAL HIGHLIGHTS – BALANCE SHEET

- Fixed Assets increased by £1,418,000,
 - Mainly in Land and Buildings £995,000
 - Investment Properties increased by £293,000, due to an increase in the market value of the investments
 - Other investments increased by £130,000
- Creditors increased by £702,000
- Provision for Liabilities: Pension Creditor fell by £364,000
- Whilst overall reserves increase by £953,000 Free reserves fell by £11,000

KEY RISKS

- Parish Share receipts remain at 90% or less
- Fall in Regular Weekly Attendees
- Safeguarding
- Declining Stipendiary Clergy Numbers

OTHER HIGHLIGHTS (MEMORY FADES)

- Maintained Clergy Numbers
- Prayer Festival at the Cathedral
- Routes of Faith Course
- Appointment of a Director of Discipleship and a new vision for Whalley Abbey
- Thy Kingdom Come Beacon Account
- Established the Outer Estates Programme at Grange Park and the Mpower Training Programme

OTHER HIGHLIGHTS 2 (MEMORY FADES)

- Welcomed the second Cohort to the Blackpool Ministry experience
- 27 Ordinands and 12 Readers in Training
- Appointed a Director of Vocations
- Applied for (and subsequently successful) SDF for the Preston Resourcing Church
- Continued support for Parish Volunteers, particularly in Safeguarding and Treasurer Training
- Continued the generally positive programme to meet with Parishes struggling to pay their parish share

THANK YOU

PRAYER FOR THE BOARD OF FINANCE

PRAYER FOR OUR VISION AND MISSION

QUESTIONS ??

MOTIONS

Resolution 1: the summary Annual Report and Financial Statements for the Blackburn Diocesan Board of Finance for the year ending 31 December 2018 be received

Resolution 2: haysmacintyre be appointed auditors to the company