



DIOCESE of  
**WINCHESTER**

# Management Report

## September 2024

Winchester Diocese Board of Finance  
Authored by: Mark Teahan

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# EXECUTIVE SUMMARY

## Result – General and All Funds:

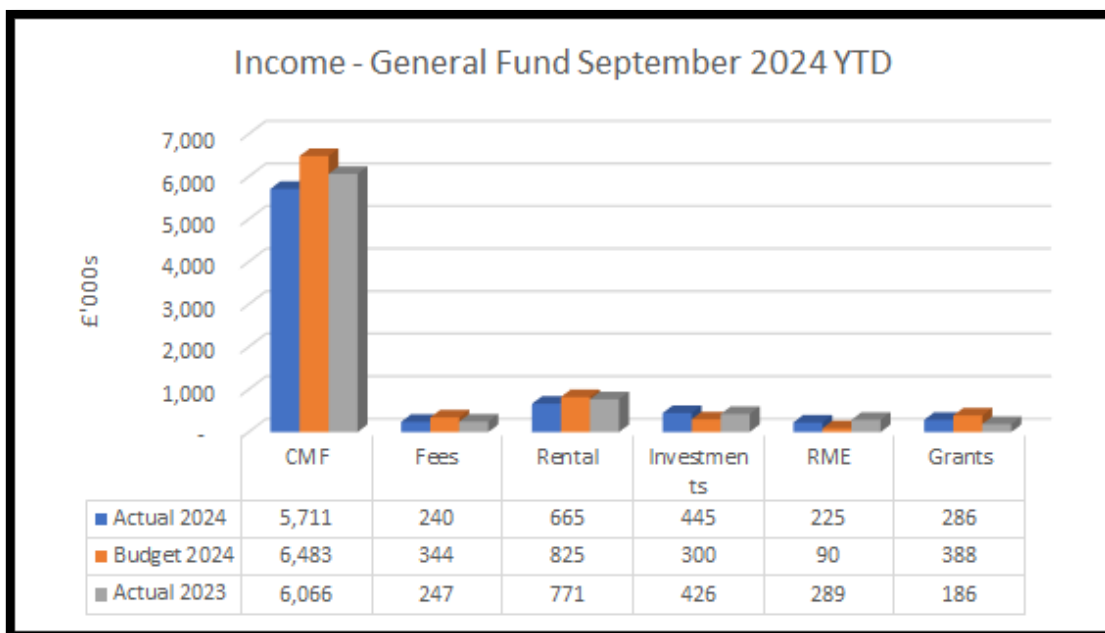
The result for the first three quarters of 2024 on the General Fund is a deficit of £1,317k, after investment gains. The budget for the period expected a deficit of £677k and the same period in 2023 an actual deficit of £895k.

<b>General Fund £'000s</b>	<b>Actual 2024</b>	<b>Budget 2024</b>	<b>Actual 2023</b>
Income	7,572	8,430	7,984
Expenditure	(9,378)	(9,108)	(8,777)
<b>Operating (Deficit)/Surplus</b>	<b>(1,806)</b>	<b>(677)</b>	<b>(793)</b>
Gains / Transfers	489	0	(103)
<b>(Deficit)/Surplus</b>	<b>(1,317)</b>	<b>(677)</b>	<b>(895)</b>

Overall, the result for all funds (General fund, plus restricted, designated and endowment funds) is a deficit of £480k, which is an improvement on the previous year, which showed a deficit of £567k.

<b>All Funds £'000s</b>	<b>Actual 2024</b>	<b>Actual 2023</b>
Income	9,533	9,285
Expenditure	(10,739)	(9,768)
<b>Operating (Deficit)/Surplus</b>	<b>(1,206)</b>	<b>(483)</b>
Gains / Transfers	725	(84)
<b>(Deficit)/Surplus</b>	<b>(480)</b>	<b>(567)</b>

## Income – General Fund:



CMF YTD at £5,711k is lower than budget and the same period in 2023 and is discussed in the section following.

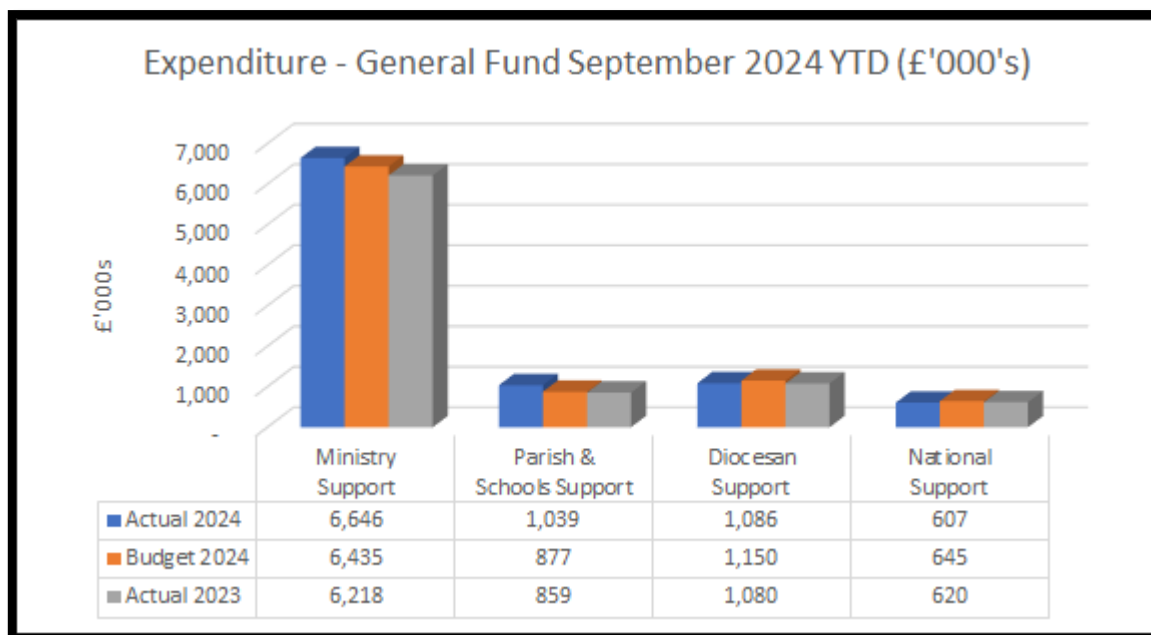
Parochial fees YTD are £240k which is slightly below 2023 levels and well below the 2024 budget. There are still some parishes that have not completed their fees returns for 2023, with an element of reduction in activity also within the parishes.

Rental income YTD is £665k and below both the budget and the same period in 2023. The fall in income from last year is due to some properties being sold in 2023 and/or are currently vacant in preparation for sale. We also have several houses occupied by our clergy now, when these were previously rented out. As a comparison, in September 2024 we received rental income from 42 individual properties compared to 47 individual properties in September 2023. However, income has been positively affected by rent rises over that period, counteracting.

Investment income (including bank interest) for September YTD is £445k and higher than both the budget and the same period in 2023, due to the higher returns being enjoyed from the positive market returns. However, this income stream will fall as our cash levels decrease, when the outstanding parish and other loans are repaid in Q4.

Income from grants for September YTD is £286k, with the significant receipt in the quarter being the annual grant from the Benefact Trust. RME income of £225k received YTD relates to the SMF granted for 2021, 2022 and 2023.

## Expenditure – General Fund:



### Ministry Support costs

YTD costs at £6,646k are now above budget and up on the same period in 2023. Overall, this is mainly due to higher building repair costs, clergy appointment / resettlement grants and employment cessation costs.

Clergy numbers covered by our stipendiary costs (including new appointees and leavers where relevant) per month are as follows:

Role	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24
Archdeacon	1.50	1.50	1.50	1.83	1.83	1.83	1.83	1.50	1.50
Incumbent	100.35	98.32	100.48	101.68	101.98	104.62	107.55	109.00	110.18
Curate	28.50	28.50	28.50	28.50	28.50	27.53	30.69	29.70	29.50
Third party funded	0.30	0.30	0.30	0.30	0.30	0.30	0.30	0.30	0.30
	<b>130.65</b>	<b>128.62</b>	<b>130.78</b>	<b>132.32</b>	<b>132.62</b>	<b>134.29</b>	<b>140.38</b>	<b>140.51</b>	<b>141.49</b>

### Parish & Schools Support costs

YTD costs at £1,039k are above budget and up on 2023. Costs covered in this area include the support functions of Education, Parish Support, Safeguarding and Communications. Education, Safeguarding and Communication costs were all slightly favourable to budget in the month. Parish Support costs were slightly higher than budget, mainly due to the higher staff numbers, offset by lower professional fees and parish grants given.

### **Diocesan Support costs**

YTD costs at £1,086k are below budget and similar to the same period in 2023. Costs covered in this area include the support functions of Diocesan Support, Finance, HR, DioSec, Chancellor, Legal & Registrar.

### **National Support costs**

National Church contributions for the quarter are in line with the equivalent cost for 2023.

### **Balance Sheet**

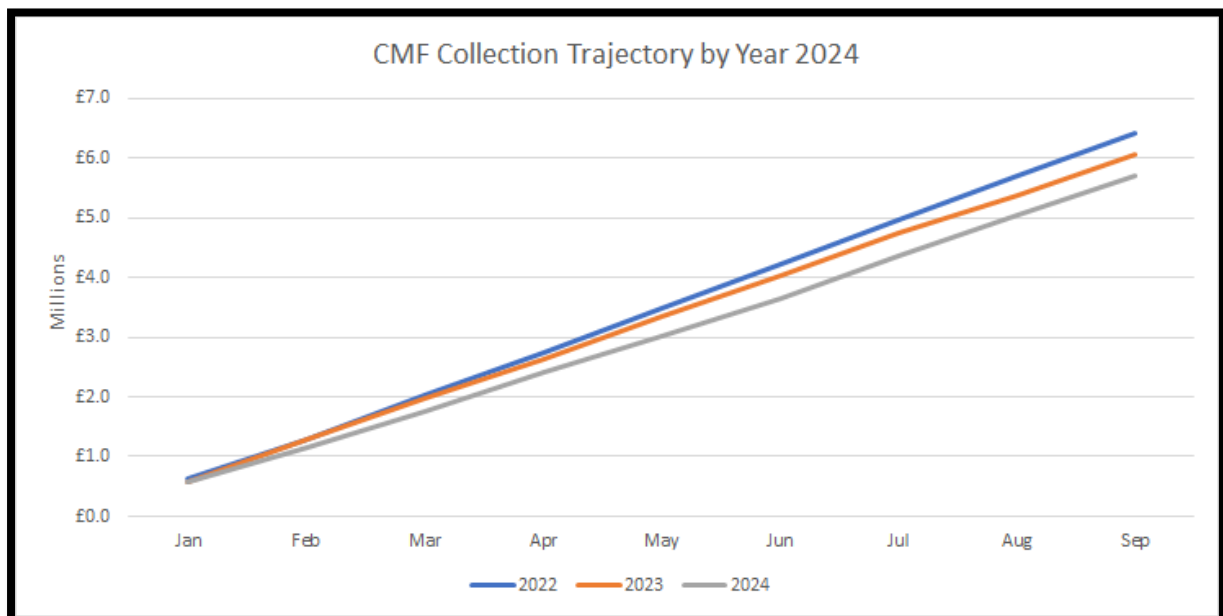
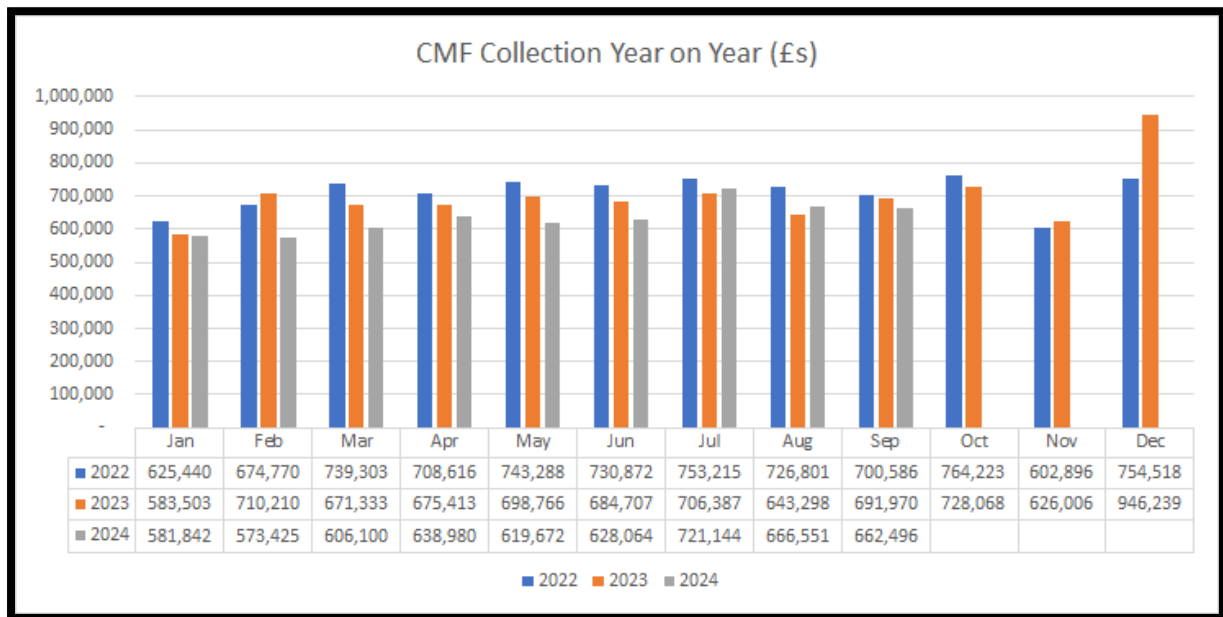
The Balance Sheet total at the end of the month is £182.5m (last month £182.1m) with the carrying values for property and the glebe portfolio not having been updated since the end of 2023; apart from any acquisitions or disposals in the year, and the capitalisation of building and IT costs.

Cash at month end was £11.1m and most of this was held at CCLA and the majority of this is held in various restricted, designated and endowment funds. Creditors at £2.7m include SDF income received in advance of £0.6m and a purchase ledger balance of £0.3m. Debtors are £2.6m, of which £0.14m relates to sales ledger balances.

The balance sheet attached does include the movement in our investment portfolio to 30 September 2024. On receipt of the Q3 CCLA reports, we are recognising £0.57m of unrealised revaluation gain YTD. Our investments of £26.1m in this balance sheet, comprise of our Glebe portfolio of £2.1m and CCLA investments of £24.0m.

# APPENDIX 1 – CMF TO SEPTEMBER 2024

The CMF income for the 9 months YTD 2024 is £5,711k against a request of £6,335k (90.1%). The same period in 2023 had CMF income of £6,066k and so we are £355k adrift in comparison to 2023 (94.1%).



The collection rate by Deanery for the year is as follows. Note, the final request amount does vary slightly from the budget figure as it incorporates some special measures or other considerations given to a small number of PCCs. However, the budget remains fixed for the year.

Deanery	2024 YTD Request £	2024 YTD Received £	2023 FY Received £
Alresford	311,815	226,159	374,233
Alton	336,814	339,787	398,628
Andover	375,425	348,752	501,545
Basingstoke	539,031	531,451	700,081
Odiham	509,833	504,484	759,449
Whitchurch	356,941	280,725	469,851
Winchester	743,263	772,718	1,060,550
Bournemouth	481,572	327,148	539,449
Christchurch	509,248	393,158	628,147
Eastleigh	456,820	461,523	650,081
Lyndhurst	783,589	650,864	987,616
Romsey	441,620	404,868	637,745
Southampton	489,376	469,223	658,524
	<b>6,335,346</b>	<b>5,710,861</b>	<b>8,365,900</b>



# APPENDIX 2 – DESIGNATED, RESTRICTED & ENDOWMENT FUNDS TO SEPTEMBER 2024

## Result – All Funds:

The operating result to September 2024 for all funds (Unrestricted, Restricted, Designated and Endowment) is a deficit of £1,206k against a cumulative deficit of £483k this time last year. When the Q3 YTD unrealised investment gains and the Q3 YTD asset sale gains are considered, the deficit is £480k, against the deficit last year of £567k.

## Income – All Funds:

Total income across all funds for the 9 months to September 2024 was £9,533k. Fees are slightly below 2023 but are recovering following increased focus. Rental income is below 2023 due to the lower housing stock available following clergy appointments. However stronger investment income from higher rates/returns has offset these income stream reductions.

	General	Restricted	Designated	Endowment	Total 2024	Total 2023
Common Mission Fund	5,710,861	-	-	-	5,710,861	6,065,587
Fees	240,362	-	-	-	240,362	246,975
Rental Income	664,559	22,714	-	-	687,273	791,410
Investment Income	445,455	459,895	23,512	21,185	950,047	845,051
Grants Received	224,901	189,261	-	-	414,162	1,124,826
Other Income	286,085	1,243,569	505	-	1,530,158	211,293
	<b>7,572,223</b>	<b>1,915,438</b>	<b>24,017</b>	<b>21,185</b>	<b>9,532,863</b>	<b>9,285,143</b>

The income of £1,915k on the restricted fund includes;

- £1,003k of SDF recognised against costs expended YTD;
- £460k in investment, bank interest and rental income;
- £189k from Archbishops' Council for RMF/Ordinands Funding for terms 2 & 3 2023/24 and term 1 2024/25.

## Expenditure – All Funds:

Total expenditure across all funds for the 9 months to date was £10,739k, which is 10% above the September 2023 YTD figure of £9,768k. Though ahead of the significant inflation over the same period, it also reflects the investment in people and place over that time, including the considerable SDF investment. Fund expenditure for the YTD by fund type is summarised as follows:

	General	Restricted	Designated	Endowment	Total 2024	Total 2023
Ministry Support	6,645,567	1,178,801	-	-	7,824,368	6,989,509
Parish & Schools Support	1,038,858	2,000	35,151	-	1,076,009	930,363
Diocesan Support	1,086,202	23,649	6,000	-	1,115,851	1,086,727
National Support	607,448	114,892	-	-	722,340	761,760
	<b>9,378,075</b>	<b>1,319,342</b>	<b>41,151</b>	<b>-</b>	<b>10,738,568</b>	<b>9,768,360</b>

# APPENDIX 3 – INCOME & EXPENDITURE (GENERAL FUND) TO AND FOR SEPTEMBER 2024

WDBF	General Fund to Sep 2024							Full Year Budget
	Actual	Budget	Actual	Variance		Variance		
	2024	2024	2023	Act vs Budget		2024 vs 2023		
	£'000	£'000	£'000	£'000	%	£'000	%	
<b>INCOMING RESOURCES</b>								
Common Mission Fund	5,711	6,483	6,066	(773)	-12%	(355)	-6%	8,645
Fees	240	344	247	(104)	-30%	(7)	-3%	459
<b>Income from Parishes</b>	<b>5,951</b>	<b>6,828</b>	<b>6,313</b>	<b>(876)</b>	<b>-13%</b>	<b>(361)</b>	<b>-6%</b>	<b>9,104</b>
Rental Income	665	825	771	(160)	-19%	(106)	-14%	1,100
Investment Income	445	300	426	145	48%	20	5%	400
<b>Asset Income</b>	<b>1,110</b>	<b>1,125</b>	<b>1,196</b>	<b>(15)</b>	<b>-1%</b>	<b>(86)</b>	<b>-7%</b>	<b>1,500</b>
RME Income	225	90	289	135	150%	(64)	-22%	120
Grants & Recharges for Diocesan Team	286	388	186	(102)	-26%	100	54%	517
Budgeted Use of Restricted Funds	-	-	-	-	0%	-	-	475
<b>Grants, Reserves &amp; Restricted Funds</b>	<b>511</b>	<b>478</b>	<b>475</b>	<b>33</b>	<b>7%</b>	<b>36</b>	<b>8%</b>	<b>1,112</b>
<b>Total Income</b>	<b>7,572</b>	<b>8,430</b>	<b>7,984</b>	<b>(858)</b>		<b>(412)</b>		<b>11,716</b>
<b>RESOURCES EXPENDED</b>								
Clergy Remuneration	4,189	4,086	3,918	(103)	-3%	270	7%	5,448
Clergy Housing	1,706	1,531	1,569	(175)	-11%	137	9%	2,042
Clergy Appointments & Support	339	309	338	(30)	-10%	1	0%	412
Ministry Training (WSM)	412	509	393	98	19%	19	5%	679
<b>Ministry Support Total</b>	<b>6,646</b>	<b>6,435</b>	<b>6,218</b>	<b>(210)</b>		<b>428</b>		<b>8,581</b>
Education	260	274	249	14	5%	11	5%	365
Parish Support	462	266	267	(196)	-74%	195	73%	355
Safeguarding	210	204	208	(5)	-3%	2	1%	273
Communications	106	133	135	26	20%	(29)	-21%	177
<b>Parish &amp; Schools Support Total</b>	<b>1,039</b>	<b>877</b>	<b>859</b>	<b>(162)</b>		<b>180</b>		<b>1,169</b>
Diocesan Operations	368	323	358	(45)	-14%	10	3%	431
Finance	177	382	262	205	54%	(85)	-32%	509
HR	248	233	235	(14)	-6%	12	5%	311
Dio Sec, Chancellor, Registrar & Legal	294	212	226	(82)	-39%	68	30%	283
<b>Diocesan Support Total</b>	<b>1,086</b>	<b>1,150</b>	<b>1,080</b>	<b>64</b>		<b>6</b>		<b>1,534</b>
Training for Ministry	271	299	274	27	9%	(3)	-1%	398
National Church Responsibilities	190	162	188	(28)	-17%	2	1%	216
Mission Agency Support	-	-	8	0	0%	(8)	-100%	-
Clergy Retirement Housing	-	113	1	113	100%	(1)	-100%	151
Ordinand Maintenance Grants	222	147	226	(75)	-51%	(4)	-2%	196
Ordinand Maintenance Grant Pooling	(76)	(76)	(78)	(0)	0%	2	-2%	(101)
<b>National Support Total</b>	<b>607</b>	<b>645</b>	<b>620</b>	<b>38</b>		<b>(12)</b>		<b>860</b>
<b>TOTAL EXPENDITURE</b>	<b>9,378</b>	<b>9,108</b>	<b>8,777</b>	<b>(270)</b>		<b>601</b>		<b>12,144</b>
<b>Operating Surplus/(Deficit) before transfers</b>	<b>(1,806)</b>	<b>(677)</b>	<b>(793)</b>	<b>(1,128)</b>		<b>(1,013)</b>		<b>(428)</b>
Realised Gains	6	-	(103)	6		109		-
Unrealised Gains - Investments	483	-	-	483		483		-
Unrealised Gains - Property	-	-	-	-		-		-
Revaluation of lay staff pension scheme	-	-	-	-		-		-
<b>Operating Surplus/(Deficit) after transfers</b>	<b>(1,317)</b>	<b>(677)</b>	<b>(895)</b>	<b>(639)</b>		<b>(421)</b>		<b>(428)</b>

# APPENDIX 4 – INCOME & EXPENDITURE (ALL FUNDS) TO SEPTEMBER 2024

WDBF	General Fund to Sep 2024					All Funds to Sep 2024	
	Actual	Budget	Actual	Variance		Actual	Actual
	2024	2024	2023	Act vs Budget		2024	2023
	£'000	£'000	£'000	£'000	%	£'000	£'000
<b>INCOMING RESOURCES</b>							
Common Mission Fund	5,711	6,483	6,066	(773)	-12%	5,711	6,066
Fees	240	344	247	(104)	-30%	240	247
<b>Income from Parishes</b>	<b>5,951</b>	<b>6,828</b>	<b>6,313</b>	<b>(876)</b>	<b>-13%</b>	<b>5,951</b>	<b>6,313</b>
Rental Income	665	825	771	(160)	-19%	687	791
Investment Income	445	300	426	145	48%	950	845
<b>Asset Income</b>	<b>1,110</b>	<b>1,125</b>	<b>1,196</b>	<b>(15)</b>	<b>-1%</b>	<b>1,637</b>	<b>1,636</b>
RME Income	225	90	289	135	150%	414	605
Grants & Recharges for Diocesan Team	286	388	186	(102)	-26%	1,530	731
Budgeted Use of Restricted Funds	-	-	-	-	0%	-	-
<b>Grants, Reserves &amp; Restricted Funds</b>	<b>511</b>	<b>478</b>	<b>475</b>	<b>33</b>	<b>7%</b>	<b>1,944</b>	<b>1,336</b>
<b>Total Income</b>	<b>7,572</b>	<b>8,430</b>	<b>7,984</b>	<b>(858)</b>		<b>9,533</b>	<b>9,285</b>
<b>RESOURCES EXPENDED</b>							
Clergy Remuneration	4,189	4,086	3,918	(103)	-3%	4,189	3,918
Clergy Housing	1,706	1,531	1,569	(175)	-11%	1,715	1,569
Clergy Appointments & Support	339	309	338	(30)	-10%	376	364
Ministry Training (WSM)	412	509	393	98	19%	1,544	1,138
<b>Ministry Support Total</b>	<b>6,646</b>	<b>6,435</b>	<b>6,218</b>	<b>(210)</b>		<b>7,824</b>	<b>6,990</b>
Education	260	274	249	14	5%	260	249
Parish Support	462	266	267	(196)	-74%	499	339
Safeguarding	210	204	208	(5)	-3%	210	208
Communications	106	133	135	26	20%	106	135
<b>Parish &amp; Schools Support Total</b>	<b>1,039</b>	<b>877</b>	<b>859</b>	<b>(162)</b>		<b>1,076</b>	<b>930</b>
Diocesan Operations	368	323	358	(45)	-14%	397	359
Finance	177	382	262	205	54%	178	267
HR	248	233	235	(14)	-6%	248	235
Dio Sec, Chancellor, Registrar & Legal	294	212	226	(82)	-39%	294	226
<b>Diocesan Support Total</b>	<b>1,086</b>	<b>1,150</b>	<b>1,080</b>	<b>64</b>		<b>1,116</b>	<b>1,087</b>
Training for Ministry	271	299	274	27	9%	271	274
National Church Responsibilities	190	162	188	(28)	-17%	190	188
Mission Agency Support	-	-	8	0	0%	0	8
Clergy Retirement Housing	-	113	1	113	100%	115	114
Ordinand Maintenance Grants	222	147	226	(75)	-51%	222	255
Ordinand Maintenance Grant Pooling	(76)	(76)	(78)	(0)	0%	(76)	(78)
<b>National Support Total</b>	<b>607</b>	<b>645</b>	<b>620</b>	<b>38</b>		<b>722</b>	<b>762</b>
<b>TOTAL EXPENDITURE</b>	<b>9,378</b>	<b>9,108</b>	<b>8,777</b>	<b>(270)</b>		<b>10,739</b>	<b>9,768</b>
<b>Operating Surplus/(Deficit) before transfers</b>	<b>(1,806)</b>	<b>(677)</b>	<b>(793)</b>	<b>(1,128)</b>		<b>(1,206)</b>	<b>(483)</b>
Realised Gains	6	-	(103)	6		159	(84)
Unrealised Gains - Investments	483	-	-	483		566	0
Unrealised Gains - Property	-	-	-	-		-	0
Revaluation of lay staff pension scheme	-	-	-	-		-	0
<b>Operating Surplus/(Deficit) after transfers</b>	<b>(1,317)</b>	<b>(677)</b>	<b>(895)</b>	<b>(639)</b>		<b>(480)</b>	<b>(567)</b>

## APPENDIX 5 – BALANCE SHEET AT SEPTEMBER 2024

	September 2024	Dec 2023
	£'000	£'000
<b>FIXED ASSETS</b>		
Tangible assets	145,601	146,564
Investments	26,000	25,494
	171,601	172,058
<b>CURRENT ASSETS</b>		
Debtors	2,557	2,993
Cash on deposit	9,297	8,855
Cash at bank and in hand	1,805	1,252
	13,660	13,100
<b>CREDITORS: amounts falling due within one year</b>	(1,906)	(1,259)
<b>NET CURRENT ASSETS</b>	11,754	11,841
<b>Total assets less current liabilities</b>	183,355	183,899
<b>CREDITORS: Amounts falling due after more than one year</b>	(826)	(890)
Pension scheme liabilities	-	-
<b>NET ASSETS</b>	182,528	183,009
<b>FUNDS</b>		
<b>Unrestricted income funds:</b>		
General funds	36,788	38,105
Designated funds	1,721	1,722
	38,509	39,827
<b>Restricted funds</b>	12,446	11,607
<b>Endowment funds</b>	131,573	131,575
<b>TOTAL FUNDS</b>	182,528	183,009

### Notes on Balance Sheet:

Property and Investments are currently only revalued at year end and so these reflect the valuations at the end of December 2023, apart from any additions or disposals in the YTD. The investments valuations were updated at the end of September 2024 and will be quarterly thereon, next in December.

# APPENDIX 6 – ANALYSIS OF RESERVES AT SEPTEMBER 2024

<b>WDBF Funds Summary - September 2024</b>							
	Dec-23	Income	Unrealised Gains	Expenditure	Net	Sep-24	
<b>Unrestricted Funds</b>							
UF01	General Fund	38,105,050	7,572,223	493,443	(9,378,075)	(1,312,408)	36,792,642
		<b>38,105,050</b>	<b>7,572,223</b>	<b>493,443</b>	<b>(9,378,075)</b>	<b>(1,312,408)</b>	<b>36,792,642</b>
		0					
<b>Designated Funds</b>							
DF01	General Designated Fund	0	505		0	505	505
DF02	Parish mission and development	1,000	0	0	0	0	1,000
DF03	Maclean	507,195	15,821	12,321	0	28,142	535,337
DF04	OAP Property	753,297	0	0	0	0	753,297
DF05	Building New Church	355,098	5,064	4,770	0	9,834	364,932
DF06	Planned maintenance sinking fund	0	0	0	0	0	0
DF07	Mission Growth Fund	106,100	0	0	(6,000)	(6,000)	100,100
DF08	Capital Equipment Sinking Fund	0	0	0	0	0	0
DF09	Projects Officer Designated Funds	0	0	0	0	0	0
DF10	Sustainability fund	0	0	0	0	0	0
DF11	Clerical Registry fund	0	2,626	0	(35,109)	(32,483)	(32,483)
DF12	Ministry Investment Designated Fund	0	0	0	0	0	0
		<b>1,722,690</b>	<b>24,017</b>	<b>17,091</b>	<b>(41,109)</b>	<b>(2)</b>	<b>1,722,688</b>
<b>Restricted Funds</b>							
RF02	Pastoral fund	101	48,727	0	0	48,727	48,828
RF03	Parsonages endowment income	1,000	0	0	0	0	1,000
RF04	Clergy houses fund	3,045,284	47,309	23,939	(116,127)	(44,879)	3,000,405
RF05	Major Ball settlement income	3,934	3,687	0	0	3,687	7,621
RF06	Penrose income fund	78,457	12,305	(360)	0	11,945	90,402
RF07	Clergy welfare income fund	872,102	164,102	14,023	(45,504)	132,620	1,004,722
RF08	Chalke Bequest income	14,680	1,931	0	0	1,931	16,611
RF10	Church schools fund	13,754	0	0	0	0	13,754
RF11	Queen Victoria clergy fund	2,300	0	(4,000)	0	(4,000)	(1,700)
RF12	Pember income fund	82,897	0	5,358	0	5,358	88,255
RF13	Widows and dependants fund	1,058,540	29,625	25,715	(1,000)	54,340	1,112,880
RF14	Thorold library fund	24,000	0	0	0	0	24,000
RF15	ICSF grant fund	469,496	8,971	14,170	0	23,141	492,637
RF16	Council for Social Responsibility	863,200	37,161	19,649	0	56,810	920,011
RF17	Fairbarn trust	380,062	9,991	4,996	(1,170)	13,817	393,879
RF18	Tale Tellers	2,046	106	0	0	106	2,151
RF19	Christopher library	4,000	0	0	0	0	4,000
RF20	RME Training for Mission	570,363	0	0	(97,450)	(97,450)	472,913
RF21	Winchester Mission Action	527,854	1,043,750	0	(1,032,541)	11,209	539,063
RF23	Northbrook	3,825	0	0	0	0	3,825
RF27	Schools Development Fund	3,499,520	158,921	89,019	0	247,940	3,747,460
RF29	Giving Advisor	36,000	0	0	0	0	36,000
RF31	Net Zero Carbon Funding	6,307	107,930	0	(2,000)	105,930	112,237
RF32	RMF Ordinands	47,206	189,261	0	(2,306)	186,954	234,160
RF33	Racial Justice	0	0	0	0	0	0
RF34	Minor Repairs & Improvements Grant Fund	0	25,213	0	0	25,213	25,213
		<b>11,606,926</b>	<b>1,910,233</b>	<b>192,508</b>	<b>(1,319,342)</b>	<b>783,399</b>	<b>12,390,325</b>
<b>Endowment Funds</b>							
EE01	Benefice houses	97,473,406	0	989	0	989	97,474,395
PE01	Stipends fund capital	24,268,349	14	70,100	0	70,113	24,338,462
PE02	Parsonages endowment capital	862,811	0	25,079	0	25,079	887,890
PE03	Major Ball settlement capital	171,748	0	4,953	0	4,953	176,700
PE04	Penrose capital	377,122	0	10,975	0	10,975	388,098
PE05	Clergy welfare capital	6,905,805	0	(240,029)	0	(240,029)	6,665,776
PE06	Chalke bequest capital	68,145	517	1,921	0	2,438	70,583
PE07	Widows and dependants capital	216,457	0	6,317	0	6,317	222,774
PE08	Thorold library capital	238,849	0	6,958	0	6,958	245,807
PE09	Pember capital	961,508	20,655	25,854	0	46,508	1,008,016
PE10	Christopher Library	5,211	0	228	0	228	5,439
PE11	Chute endowment	24,620	0	8,255	0	8,255	32,875
		<b>131,574,030</b>	<b>21,185</b>	<b>(78,399)</b>	<b>0</b>	<b>(57,214)</b>	<b>131,516,817</b>
<b>TOTAL</b>		<b>183,008,696</b>	<b>9,527,658</b>	<b>624,643</b>	<b>(10,738,526)</b>	<b>(586,225)</b>	<b>182,422,472</b>

## APPENDIX 7 – ANALYSIS OF DEBTORS & CREDITORS AT SEPTEMBER 2024

Debtor balances in the month were £2,557k compared with £2,292k last month and £2,992k in December 2023.

Debtors	Total 2024	Total 2023
Loans to Parishes	897,164	1,065,139
Loans to Schools	0	65,000
Loans to Staff	4,916	11,811
Loans to LSE	576,000	650,500
Amounts owed from other Diocesan Entities	59,173	51,221
Loan to Gellander Estate	64,863	64,863
Loan to Revd Binder	49,220	49,220
Sales Ledger Debtor	141,490	305,019
Prepayments & Accrued Income	436,179	703,023
Other Debtors	328,015	26,725
	<b>2,557,020</b>	<b>2,992,521</b>

Creditor balances in the month were £2,732k compared with £2,872k last month and £2,149k in Dec 2023. In Q4 2024, the loans from Parishes, the NatWest loan and the loan from CCLA were repaid in full.

Creditors - due within 1 year	Total 2024	Total 2023
Loans from Parishes	397,673	459,484
Church Commissioners Loan	12,250	12,250
NatWest Loan	17,933	17,933
Creditor relating to closed school	399,297	399,297
Purchase Ledger Creditor	268,730	148,828
Sundry Creditors & Accruals	809,931	221,329
	<b>1,905,814</b>	<b>1,259,122</b>
Creditors - due after 1 year	Total 2024	Total 2023
CCLA Loan (repayable by Oct 2026)	350,000	350,000
Church Commissioners Loan	174,968	184,156
NatWest Loan	122,757	128,330
Loan Revd Rose (old)	178,700	178,700
Loan Dean Goss CC (old)	-	49,220
	<b>826,425</b>	<b>890,405</b>
<b>TOTAL CREDITORS</b>	<b>2,732,239</b>	<b>2,149,527</b>