



ANNUAL ACCOUNTS 2020: FINANCIAL SUMMARY

A summary taken from the Annual Report and Financial Statements
for the year ended 31 December 2020

Lincoln Diocesan Trust and Board of Finance Limited

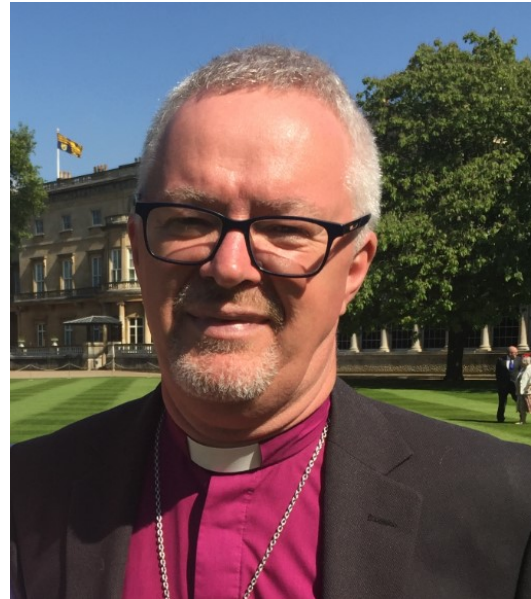
Company number: 097256

Registered charity number: 249355

THE ACTING BISHOP OF LINCOLN IN 2020

“In 2020 the Lincoln Diocesan Trust and Board of Finance Ltd continued to fulfil its purpose by supporting and equipping local parishes working towards the diocesan shared vision of being a healthy, vibrant, sustainable church transforming lives in Greater Lincolnshire through faithful worship, confident discipleship and faithful service. This was against a background of a global pandemic, our ongoing serious financial difficulties as an organisation and a challenging situation in terms of our episcopal leadership. Notwithstanding these issues, which have forced us to adapt to being Church in different and creative ways, 2020 has been a year where we have forged ahead with our plans for resourcing the diocese sustainably for the future and ensuring a safer church environment for all. 2020 was a year that required focus, hard work and dedication from our clergy, staff and volunteers, building on the continued generosity of our communities and congregations in the giving of their prayer, time and funds. These steps, made as a diocesan family, in collaboration and in consultation, are a cause for celebration.

We have come together ‘virtually’ in Synod to consider important matters which impact on us all as a diocese and as a wider Christian community, such as the environment, the wellbeing of our ministers, inclusion and diversity and our future sustainability and growth. Imaginative, successful, online events have brought people together when physically we have been kept apart, in collective worship, conferences and training sessions. We have all had to adapt and respond creatively to the new challenges we face, and we have done this together.



Our trustees and senior staff continue to work hard to see the plans we are writing together realised, and to ensure our future resilience. This remains hugely challenging and will be our substantial focus over the coming year. I thank the trustees and all those who work tirelessly on our committees and working groups to ensure continuity of ministry which is open and welcoming to all who need us. Our presence in local communities through pastoral care, education and personal growth in faith is vital in these ever challenging and changing times.”

Mission Statement

The Diocese of Lincoln is called by God to

faithful worship,

confident discipleship and

joyful service.

INTRODUCTION

This leaflet is a summary of the Financial Statements 2020, produced by the Lincoln Diocesan Trust and Board of Finance Ltd. Copies of the Financial Statements are available from Edward King House, and can be viewed on the Diocese of Lincoln website at www.lincoln.anglican.org



STRATEGIC PRIORITIES PROGRESS IN 2020

Although considerable work has been done in 2020 to develop a new strategic response to the missional, financial and resource situation in which the Diocese finds itself, the vision, mission and strategic priorities outlined previously remained the same. Given the constraints and challenges caused by the pandemic during 2020, the work building on the strategic priorities has both continued and, in some areas, taken different forms from what could have been expected, including:

- Responding to the challenges of deficit, poor growth and ageing volunteer and officer base through the design of a major organisational change programme, *Resourcing Sustainable Church (RSC)*, involving direct work by some 60 working group members, consultations with some 500 clergy and parish representatives and discussion with specific groups such as rural deans and lay chairs
- Concrete progress on the *Resourcing the Urban Church (SDF)* programme to establish the expectation of growth more effectively across the diocese
- Offering constantly updated advice and guidance on matters of worship, pastoral practice, buildings management, and risk, health and safety as the Covid-19 situation progressed through the year
- Re-balancing our financial profile by reducing costs and increasing income in a way that supports the direction proposed by and increasingly implemented by *Resourcing Sustainable Church* by:
 - ◆ Filling only those clergy vacancies which could be justified against a clear missional and financial case in line with the intended direction of RSC
 - ◆ Supporting local fundraising, particularly through the promotion of the Parish Giving Scheme, and providing expert advice on church building repair maintenance and development, especially roof lead theft
 - ◆ Freezing appointments in the LDTBF workforce, unless demanded by measure (such as the Diocesan Safeguarding Adviser), offering voluntary redundancies and furloughing staff under the Covid-19 provisions
 - ◆ Reducing the level of maintenance or repairs and refurbishments of parsonages
 - ◆ Bearing down on surplus housing stock and other property both to support cash flow and the deficit and to balance the investment portfolio further to where the yield on investment is higher
- Investing in clergy and staff wellbeing by:
 - ◆ Initiating a confidential, self-referral counselling provision for all licensed ministers and staff with the possibility of more intense support if necessary
 - ◆ Maintaining the cycle of ministerial development reviews by bishops and archdeacons even through Covid-19
 - ◆ Enhancing the quality of ordination and Reader training, curate training and continuing ministerial education, including repeating the success of the Clergy Gathering in June
 - ◆ Senior leaders in the diocese increasing the level of communication and pastoral support to respond to the stress caused by the Covid-19 pandemic through more regular use of ad clerums and concise emails from the Bishops office seeking to give clear timely appropriate advice to support parish ministry
 - ◆ The governance arrangements, particularly in the merging of the Bishop's Council, the Diocesan Board of Finance and the Diocesan Mission and Pastoral Committee, introduced in 2018, are delivering increasing alignment between financial policy and diocesan vision and mission. Under the auspices of the Audit and Governance Committee the Board and the committee structures are undergoing an effectiveness review.

THE DIOCESAN STRATEGY

The context for the strategy is the diocesan vision – a healthy, vibrant and sustainable church transforming lives in greater Lincolnshire – and the diocesan mission – faithful worship, confident discipleship and joyful service: three priorities for the diocese supported by three enabling priorities of ministry, resources and partnerships. Central to the strategy are three principles:

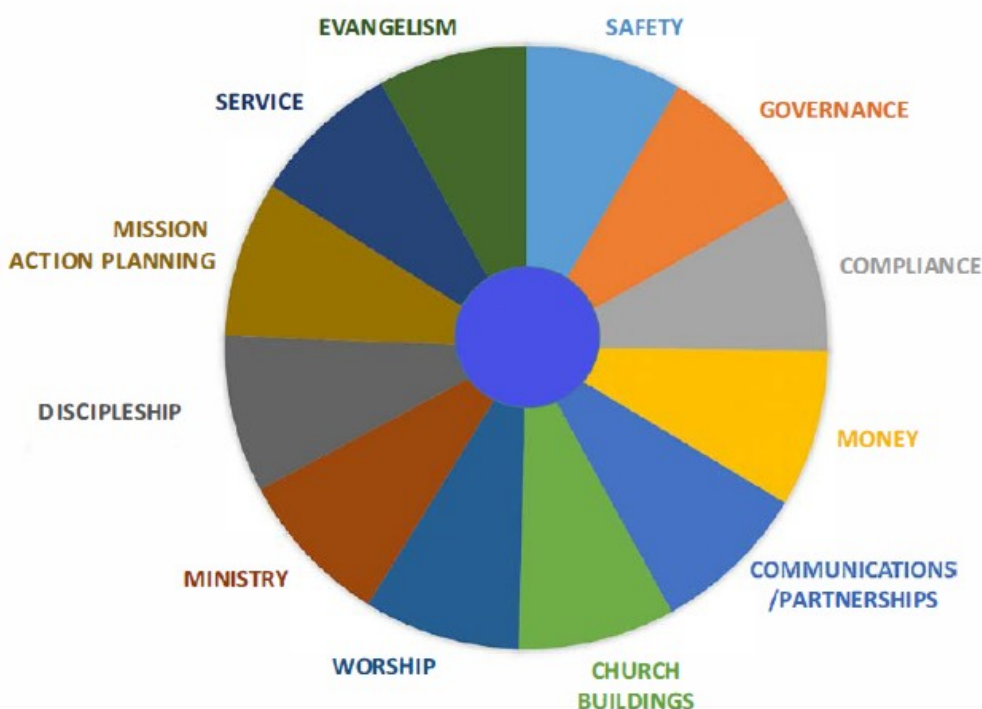
- that the parish and parish growth is at the centre of all we do
- that there is a constant dialogue between the parishes and the diocese so that the local determines the agenda
- progress in growth towards a healthy, vibrant and sustainable church transforming lives in greater Lincolnshire is the task of us all will be made through mutual commitment to the developing proposals from the 5 levers of Resourcing Sustainable Church:
 - Deployment, Share, Growth, Costs and Assets.

THE STRATEGY WHEEL

The strategy offers a methodology to support the development of action plans, at whichever level planning is happening. This is expressed in the wheel below. The sections of the wheel show the twelve areas which the planning will take into consideration. This offers a rigour to ensure that all the necessary areas are covered; an affirmation that all areas are contributing in their diversity to mission and a challenge to any person or group that is not addressing a sufficient range of factors.

The vision, mission and priorities above give an overall framework. The wheel encourages the plan to consider all the aspects needed that will make it likely to succeed. Together they encourage a reflective cycle that ensures that realism, good theory, action, risk management and review are held in balance. The wheel is being increasingly used, for example, in episcopal visitations, to encourage reflection and action on effectiveness and improvement.

Supporting Church Growth



ACTIVITIES AND ACHIEVEMENTS IN THE YEAR

The suspension of Bishop Christopher Lowson for the whole of 2020 has meant that the Diocese has been led by Dr David Court, Bishop of Grimsby, as Acting Bishop of Lincoln. With strong support from the Bishop of Grantham, the rest of the Bishop's Staff and the Bishop's Council of Diocesan Trustees, Bishop David has guided the diocese through both the Resourcing Sustainable Church process and through the challenges raised by the Covid-19 pandemic. Evidence from statistical returns for 2019 released in 2020 showed that the diocese had been having some success in slowing the decline in numbers attending and involved in our churches. However, the Covid-19 crisis, the closure of churches and the constraints on offering services mean that it is very difficult to predict what that means for the future.

Resourcing Sustainable Church

The ongoing inability of the Diocese to balance its books continued to be a major focus of attention under **Resourcing Sustainable Church (RSC)**. Five groups gathered from across the diocese and worked on the areas of Growth, Deployment, Assets, Costs, and Parish Share as the five factors through which an integrated, radical approach will provide a sustainable future for transforming mission across the diocese. The Steering Group produced material which was taken to BCDT and Diocesan Synod in July and received overwhelming support for the direction of travel. The recommendations proposed a vision of the diocese offering ministry and mission in large, mixed, inclusive teams to ensure cover of the cure of souls, the unleashing of lay discipleship, a flexible approach to levels of belonging and support for clergy where there is a danger of isolation. They also in-

cluded recommendations to change the approach to parish share to a system of covenant agreements, to support a more positive involvement of discipleship growth, attention to and review of central costs and staffing, and maximisation of income from assets and investments. A major consultation exercise was undertaken through nine Zoom meetings which attracted over 500 people to conversations with the bishops and lever group leaders. After ratification by the December Diocesan Synod, the Steering group and the individual groups turned to the work of creating detailed plans for further consultation and agreement by April 2021.

The impact of RSC has started to be felt in, for example, the freeze on recruitment in the central offices and in a tighter approach to recruitment to clergy posts in benefices. While the final decisions and plans are awaited, some work and roles are being covered by interim arrangements, which, although delivering what is necessary, have put some strain on people and the organisation as a whole.

Covid-19

The main feature of 2020 has been the impact of the Covid-19 pandemic. Ever-changing regulations, laws and caution around contracting and spreading the virus have led to parishes, churches, church schools and their leaders responding in many imaginative, novel, alternative ways of offering worship, discipleship and pastoral support, and service in local communities. Across the diocese online services, Zoom study, prayer and support groups and phone contact



A socially distanced Ordination retreat

ACTIVITIES AND ACHIEVEMENTS IN THE YEAR

networks for those on their own have maintained and in many cases increased Gospel fellowship, care and reach. The leaders of our church schools have managed magnificently to continue to provide quality education against a constantly shifting background of rules and governmental expectations and often with little chance to take any holiday. The stress and anxiety the pandemic is putting on our workforce of clergy has meant that new diocesan provision for counselling and pastoral support has come at a very good time.

In order for good governance to continue it has been necessary to introduce legal measures that permit meetings online. Although, in many ways, the quality of such meetings is less satisfactory, there have been some advantages in terms of accessibility, saving time in travel and a reduction in the environmental cost. There will be lessons and potential future ways of working which we will need to reflect on carefully. Although 2020 has been an awful year in terms of personal bereavement, and damage to our communities, our businesses and individual prospects and livelihoods, it still remains to give thanks for the cheerful, persistent commitment to Kingdom values of service, love and hope amongst the body of Christians in Greater Lincolnshire.

The constraint on meeting for worship and other activities has had considerable impact in a range of areas. As is evident from the accounts later in this report, parish and therefore diocesan income has been hit hard. All of our churches have closed for worship at one time or another and this has raised questions for some local communities about whether to re-open. Events which would normally be great, celebratory gatherings have taken on a very different character –

a whole series of individual ordinations of curates as priests and deacons in the autumn with tiny congregations, online licensings and a Chrism Eucharist led by the bishops from their homes rather than the cathedral. Permission was given for local Annual Church Meetings to happen as late as the autumn rather than by the end of May, with the result that the swearing in of churchwardens happened by delegated authority in parishes in November and December.



***St Peter & St Paul's Church in Gosberton (near Spalding),
launched their own food bank***

After 2019's very successful Clergy Gathering it was decided to continue with 2020's, only online. Although there was inevitably a slight loss of camaraderie and networking, the range of teaching, discussion, information exchange, fellowship in prayer and feeling of support was highly valued. It was one of the many opportunities taken over the year to express gratitude for how well our clergy and lay leaders have responded to the pandemic in their contexts.

Many of our diocesan operations have moved online successfully. The Lincoln School of Theology has continued to form candidates for various ministries via Moodle and Zoom. Both the central offices and parishes and projects across the diocese have taken advantage of various government support schemes such as the furlough scheme. Sadly, the impact of reduced income has led to some cases of redundancy, including a LDTBF voluntary redundancy scheme of which a number of diocesan staff took advantage.

As has been said elsewhere, the impact of the pandemic may not, in general, be something new, but rather to accelerate or deepen the challenges we were already facing.



***The Gosberton Clough angels, restored to their former
glory by BBC1's The Repair Shop***

ACTIVITIES AND ACHIEVEMENTS IN THE YEAR



The Remembrance Sunday service- held in Lincoln Cathedral

From this angle the work that was already underway under Resourcing Sustainable Church was timely. Careful financial management in the diocese has managed to reduce some of the impact of the pandemic, even if only to a certain extent. The Church of England nationally has been monitoring the situation closely over the year and initiated a number of schemes to support dioceses. For example, we took advantage of a stipend holiday offer to deal with potential cash flow issues during the year.

Safeguarding

Safeguarding continued to be a major focus for the diocese. Although the Covid-19 situation often closed down worship and other activities, attention shifted to those who are locked in with their abusers or with the temptations of online interactions. Constraints on travelling to work have impeded the progress of the Past Cases Review 2 (PCR2) but considerable progress has been made, nonetheless. Having to deliver training online and the design of the new safeguarding leadership courses has added to the pressure the Safeguarding team experienced this year. The level of case work continued to be demanding.

Debbie Johnson, the Diocesan Safeguarding Adviser for over half a decade, has left the diocese to return to the local authority. We need to express our gratitude for all she has done over those years in establishing a strong team and high-quality safeguarding policy, procedures, practice and culture across the diocese at all levels. Jack Redeyoff, our new Diocesan Safeguarding Advisor was appointed in December to start in January 2021.

SIGNIFICANT EVENTS AND DEVELOPMENTS

Our Strategic Development Fund (SDF) project continues with the prospect of at least three plants in urban settings within the year. The Salt House, St Swithin's new building, finally opened to great rejoicing, even amongst the Covid-19 restrictions. St Wulfram's in Grantham was confirmed as the centre for formation in catholic ministry as part of the SDF project.

Imaginative examples of our local congregations serving their areas included

- The 'Spreading Kindness' initiative being launched by Fr Aran Beasley in the Uffington Group, to provide support and assistance to people during the pandemic
- Andrew Jackson-Parr from All Saints in Bracebridge leading a group of volunteers delivering medicines to the vulnerable from a local pharmacy, and personally running over 200 miles in a 4-week period.
- Boston Stump launching 'Boston Connected', a series of projects spreading hope to the local area through prayer, light and flowers.
- Debbie Clark- Parish Safeguarding Officer for All Saints in Cadney, being named BBC Radio Humberside's 'Hero of the Week' for her #poshfrocks sponsored walks to raise money for the church.
- St Mary Magdalene, Lincoln, putting their annual Advent wreath festival online.
- Food banks being opened to help the vulnerable in Cleethorpes St Francis (in ecumenical



Debbie Clark, Safeguarding Officer at All Saints Church in Cadney was BBC Radio Humberside Hero of the week

ACTIVITIES AND ACHIEVEMENTS IN THE YEAR



The virtual clergy gathering, June 2020

partnership with the 'We are One' foundation), and at St Peter and St Paul in Gosberton.

- The Scouts and Guides St George's Day parade at St Wulfram's, Grantham, being turned into an online celebration

In impact outside the diocese, Archdeacon Justine Allain Chapman produced her 'A-Z of Resilience' which was published during Lent in the Church Times, and the book launch of 'A Rite on the Edge' (about baptism in today's society) by the Revd Dr Sarah Lawrence was celebrated at Edward King House. 2020 also saw the publication of 'Science, Faith and the Climate Crisis', edited by the Revd Dr Sally Myers, Dr Sarah Hemstock and Professor Edward Hanna, which came out of the Moana conference the diocese ran with the two local universities in 2019, offering a vision of hope for communities against the backdrop of climate change. The Revd Sonia Barron, our Director of Ordinands, was named co-chair of the Archbishops' anti-racism taskforce. St Hugh's in Old Brumby was awarded Bronze Eco Church Award and the Haven (Scunthorpe Centre of Mission and formerly known as Westcliffe) received the Silver Award

On the airwaves Archdeacon Justine has also been delivering regular Pause for Thought slots on Radio 2; Sarah Spencer led an online/YouTube Church of England national Sunday service from Lincoln St Giles Community Garden, with a range of Lincolnshire people, praying for those involved in farming and the care of land; and the Gosberton Clough church roof 'Angels' were restored on the BBC TV's 'Repair Shop'.

PROVISION OF RESOURCES

In 2020, the LDTBF continued to provide the resources for the above diocesan activities supported by significant financial, governance and HR expertise. In addition:

Church Buildings and Pastoral

Even during this difficult year, the Diocesan Advisory Committee for the Care of Churches (DAC) has continued to help parishes in the care, repair and maintenance of their church buildings. In 2020 members of the DAC, its advisers and officers of the Church Buildings Team made eight formal delegation visits while a large number of informal visits were also made by individual members and advisers.

The Historic Churches Support Officer (part funded by Historic England) and Church Development Officer provided comprehensive information to help parishes care for and sustain their church buildings. Fifteen surgery meetings were held for church representatives to obtain advice about faculty procedures, support in filling out grant applications and other church building-related matters.

A large amount of time was spent in advising parishes on the prevention of lead theft and, where it has happened, on advising on remedial works of protection and grant aid for replacement roof coverings. Such thefts left a repair bill just in excess of £1m. Partnership working has continued with Historic England, the Church Buildings Council and the University of Lincoln. The amount of lead theft has resulted in a much closer working partnership with Lincolnshire Police and their Crime Reduction Tactical Adviser in particular. With the help and assistance of officers from the Church Buildings Team, Marshall's Charity continued to grant aid work on church buildings in the diocese and offered grants of almost £25,000 during the year.

ACTIVITIES AND ACHIEVEMENTS IN THE YEAR



Bishop David together with the Revd Jim Prestwood and his wife Vicky, at the opening of the Salthouse

Property and Assets & Trusts

Property Assets and Trusts continued with the provision and maintenance of around 234 clergy houses together with the management of the 11,417 acre glebe estate. In doing so it helped identify properties for sale for 2020/21 to help address the financial situation. This includes 20 houses that were identified for sale in 2021 with a total of potentially 80 houses which will form part of the work with senior clergy to identify where these houses may become surplus to requirements as the Diocese looks to do ministry in a different way.

Over £20m-worth of local trusts are administered and assistance given to parishes in drawing down the funds required. Land purchases and sales involving the LDTBF are supported through the provision of associated legal advice and custodianship of legal documents.

During 2020 we said goodbye to two colleagues within the Property and Trust departments, Nicholas Turner who gave over 30 years of loyal service managing the property for our clergy and Mickey Wardlaw who worked alongside the Asset and Trusts Manager. We wish them well for the future and thank them for all that they have done over the many years of service that they gave the Diocese.

Communications

Communications continued to play a key role in 2020, as despite the lockdown and many diocesan staff being on furlough, there remained a pressing need to share information from the Bishop's Office on the diocesan website and social media channels regarding the various Govern-

ment policies relating to places of worship and giving support to clergy on the front line.

The communications office also continued to support the parishes through the year sharing good news stories with others around the diocese which detailed their dedication and commitment to their local communities through their outreach work. This included reports of members of the clergy and other church officers stepping up and supporting their local communities with shopping, collecting prescriptions, food banks, summer clubs and other activities. These acts of kindness were written up and shared on the various communication channels and are consistently some of the most popular stories that are published across all media.

Two editions of CrossLincs were produced prior to the pandemic and this has since been put on hold. The magazine was designed to showcase the good work of people around the diocese and every edition is filled with positive news stories. One such compelling story gave details of how a grant from the Bishop's Social Justice Fund to the Riverside Access and Training Centre in Gainsborough made a difference to those who were in crisis or despair through its coaching and counselling sessions and another front-page story shared details of how St Swithun's church in Long Bennington has created an ultra-modern heritage visitor experience.



The LDTBF greatly values the considerable time given by all the committee members across the Diocese in pursuit of the mission; faithful worship, confident discipleship and joyful service. Grateful thanks to you all.

ACTIVITIES AND ACHIEVEMENTS IN THE YEAR

Volunteers

The LDTBF is hugely dependent on the many people involved in church activities both locally and at Diocesan level. The number of active volunteers (or volunteer hours) given to the mission and ministry of the church is a key indicator of the health of a church. The service provided to a community through church volunteering also has a significant impact on people's relationship to the church particularly at times of crisis more so now than at any other time.

FUTURE PLANS

In the coming year, the focus of LDTBF activities will continue to promote growth in parishes so that the mission of the church can be extended, enriched and developed in each community in the Diocese. We will continue to adapt to the changing way we do things virtually and hopefully face to face in 2021.

In order for this to be possible, a significant focus of time and energy will be given to the Resourcing Sustainable Church programme with a presentation of the overall plan being presented for wide consultation in March 2021 and to Synod in April 2021.



St Benedict's Church, Scrivelsby, received a funding boost in August from the National Churches Trust Cornerstone Grant and the Wolfson Foundation

Our resourcing church programme for urban church revitalisation, co-funded with the national church's Strategic Implementation Board, will continue and start to deliver local church plants in three urban centres across the diocese. The Church Buildings Team will continue to offer a range of services to support parishes in the care of their buildings. Partnerships on the issue of lead theft with insurers, police and parishes will continue to be strengthened further.

Embedding Safeguarding as a central part of the mission and ministry of the church will continue to be a priority. As the safeguarding workload is unlikely to diminish in the short term, the diocese will continue to review its provision to ensure that an appropriate, and sufficient range of resource and staffing is in place.

FINANCIAL INFORMATION

The following pages show an overview of the LDTBF Ltd finances for 2020:



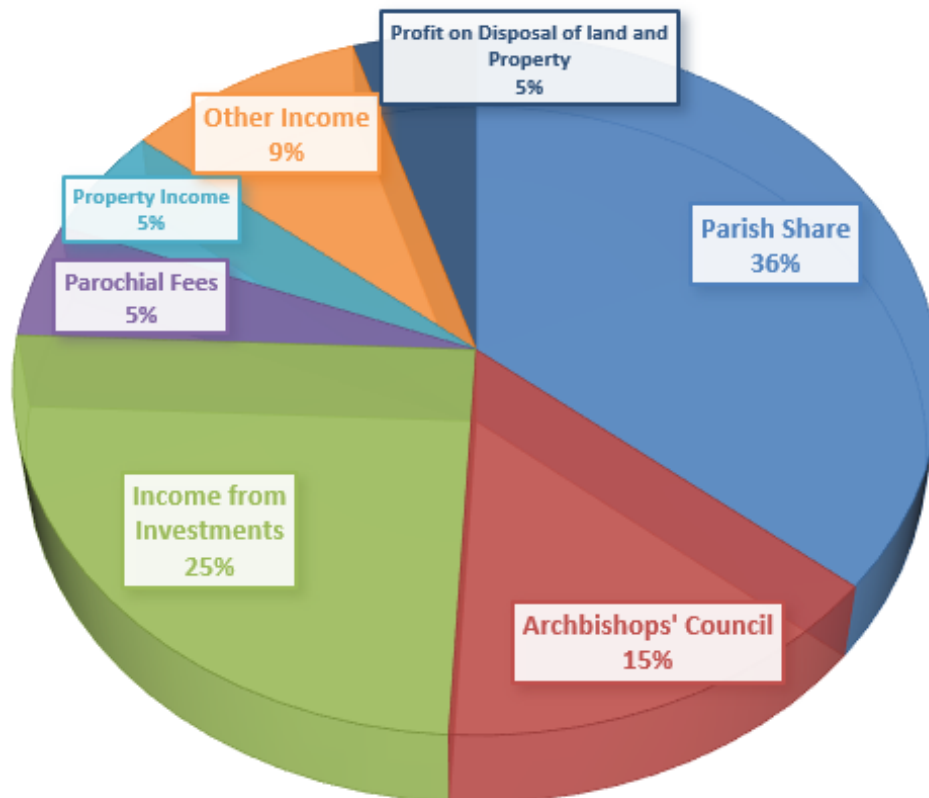
Sarah Spencer, our Discipleship in the World Officer in the garden at St Giles in Lincoln for the National Church Service titled 'field to fork'

INCOME AND EXPENDITURE 2020

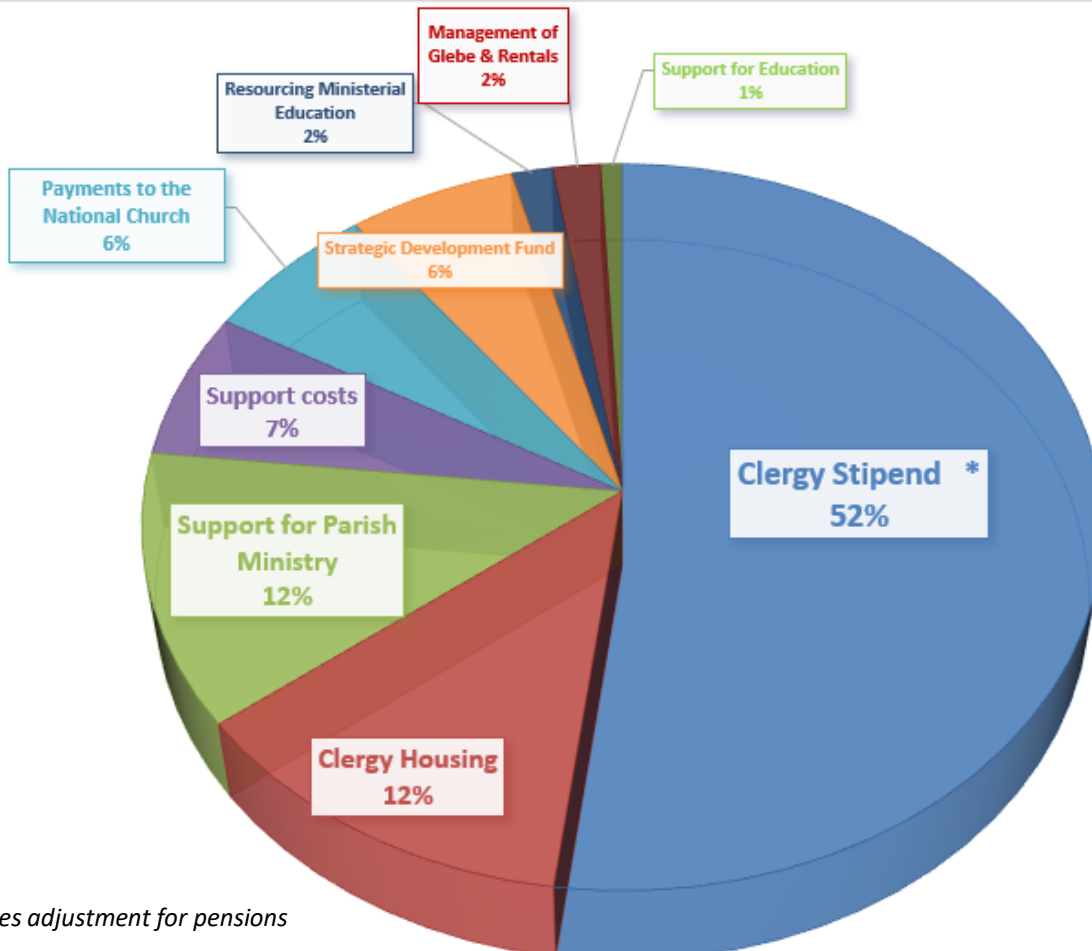
	Unrestricted funds		Restricted	Endowment	Total funds	Total funds
	General	Designated	Funds	Funds	2020	2019
	£'000	£'000	£'000	£'000	£'000	£'000
Income and endowments from						
Donations						
Parish contributions	3,315	-	-	-	3,315	3,970
Archbishop's Council	1,056	308	-	-	1,364	1,563
Other donations	536	-	20	10	566	418
Charitable activities	521	-	132	-	653	748
Other trading activities	-	-	468	115	583	493
Investments	30	-	-	2,253	2,283	2,654
Other income	-	-	323	113	436	983
Total income	5,458	308	943	2,491	9,200	10,829
Expenditure on						
Raising funds	-	-	9	211	220	263
Charitable activities	9,277	771	1,752	-	11,800	12,151
Total expenditure	9,277	771	1,761	211	12,020	12,414
Net income/(expenditure) before investment gains/(losses)	(3,819)	(463)	(818)	2,280	(2,820)	(1,585)
Loss on disposal of fixed assets	-	-	-	(94)	(94)	(227)
Net gains/(losses) on investments	-	-	(10)	1,368	1,358	3,979
Net income/(expenditure)	(3,819)	(463)	(828)	3,554	(1,556)	2,167
Transfers between funds	3,924	76	-	(4,000)	-	-
Other recognised gains/(losses)						
Actuarial gains/(losses) on pension scheme	-	-	-	7	7	1,673
Gains/(losses) on revaluation of properties	-	-	797	(2,955)	(2,158)	(2,289)
Net movement in funds	105	(387)	(31)	(3,394)	(3,707)	1,551
Total funds brought forward	809	1,246	14,441	150,049	166,545	164,994
Total funds carried forward	914	859	14,410	146,655	162,838	166,545

INCOME AND EXPENDITURE 2020

INCOME



EXPENDITURE



* Includes adjustment for pensions

OPERATING FINANCIAL PERFORMANCE

The difference between the Diocese's annual running costs (mainly the cost of paying and housing stipendiary clergy and curates, training and supportive administration) and its annual income (mainly parish share and investment income) resulted in a deficit for 2020.

The deficit for 2020 (before net gains on investments and other recognised gains/losses) was £2.8m (2019: £1.6m). The operating deficit for 2020 on the general fund is £4.2m (2019: £3.7m.) before the pension adjustment of £448k (2019: £390k). The general fund continues to be funded with the total return transfer from the permanent endowment.

Clergy Recruitment

The table below shows the changes that have occurred in year in our Clergy numbers which saw a reduction in filled posts when compared to 2019. The table also reflects the number of retirements in year and the changes with movements both within and out of the Diocese.

Stipendiary Clergy	2019	2020
Numbers as at 1 st January	129	134
Numbers who left the Diocese in year	(5)	(24)
Numbers that retired in year	(6)	(1)
Posts filled in the year from within the Diocese	8	4
Numbers new to the Diocese	8	6
Stipendiary Clergy as at 31st December	134	119

Parish Share

Parish Share, the money given by Parishes to the Diocese to fund its mission and ministry, is the main source of income for the Diocese and amounted to 36% (2019 - 37%) of its total income. 2020 was a difficult year for parishes with churches being closed and parishes not being open for worship and thus unable to carry out the great variety of community based fundraising which would normally take place. This resulted in a low level of share being collected when compared to what was asked. Detailed below is a table which illustrates the amount of share requested and the amount paid.

	2020	2019
	£'000	£'000
Total Payments	3,315	3,970
Total Request	5,731	5,006
Shortfall	(2,416)	(1,036)

The Trustees are extremely grateful to all the parishes which completed their parish share payments during the year, despite the extremely difficult circumstances that we were faced with in 2020. We are especially grateful to those parishes that paid more than the original request. We also want to thank those parishes who made their parish share payments by monthly instalments. This greatly assisted us with our cashflow. The Trustees are disappointed that more parishes have not joined the Parish Giving Scheme and continue to encourage parishes to do so. We continue to see a downward trend in the amount of share which is paid by parishes. This is a worrying trend and continues to impact on our ability to operate with a balanced budget. This is being considered by the Parish Share group who are reviewing how we calculate share as part of the Resourcing Sustainable Church discussions.

BALANCE SHEET

Balance Sheet Funds

The Trustees consider that the Balance Sheet shows broadly that the restricted and endowment funds are held in an appropriate mix of investment and current assets given the purposes for which the funds are held. While the net assets at the Balance Sheet date totalled £163m. (2019: £166m.) it must be remembered that included in this total are properties, mostly in use for ministry, whose value amounted to £68.5m. (2019: £67.8million). These are held within fixed assets with the remaining balance relating to other properties which the LDTBF own for example Edward King House. Much of the remainder of the assets shown in the Balance Sheet are held in restricted funds, and cannot necessarily be used for the general purposes of the LDTBF.

	2020		2019	
	£'000	£'000	£'000	£'000
FIXED ASSETS				
Tangible assets		71,617		70,917
Investments		87,877		90,684
		<hr/>		<hr/>
		159,494		161,601
CURRENT ASSETS				
Debtors	1,017		1,741	
Cash on deposit	2,974		3,749	
Cash at bank and in hand	1,937		1,886	
	<hr/>		<hr/>	
	5,928		7,376	
CREDITORS: amounts falling due within one year				
	(1,840)		(1,226)	
	<hr/>		<hr/>	
NET CURRENT ASSETS		4,088		6,150
TOTAL ASSETS LESS CURRENT LIABILITIES		<hr/>		<hr/>
		163,582		167,751
CREDITORS: amounts falling due after more than one year				
Pension scheme liabilities		(529)		(984)
Other creditors		(215)		(222)
		<hr/>		<hr/>
NET ASSETS		<u>162,838</u>		<u>166,545</u>
FUNDS				
Endowment funds		146,655		150,049
Restricted income funds		14,410		14,441
Unrestricted income funds:				
General funds		914		809
Designated funds		859		1,246
		<hr/>		<hr/>
TOTAL FUNDS		<u>162,838</u>		<u>166,545</u>

A detailed breakdown of our accounts is available at www.lincoln.anglican.org

PARISH SHARE BY DEANERY 2020

CONTRIBUTIONS MADE BY DEANERIES

(as a percentage of request)



% of parishes paying £55,000 towards the cost of ministry in 2020 : 1.67% - 8 parishes.

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