



DIOCESE OF LINCOLN  
faithful · confident · joyful

# ANNUAL ACCOUNTS 2021: FINANCIAL SUMMARY

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A summary taken from the Annual Report and Financial Statements  
for the year ended 31 December 2021

Lincoln Diocesan Trust and Board of Finance Limited

Company number: 097256

Registered charity number: 249355

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## FROM THE ACTING BISHOP OF LINCOLN

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I have joined the life of the Diocese of Lincoln at a challenging and opportune time. I am thrilled to be with all of you. As I have begun to meet lots of individuals and to visit parishes, I see Christians glad to be united in worship in person and online. I am hearing about the resumption of Alpha courses and other learning opportunities as people thirst for the gospel. People are reaching out in joyful service in their communities, working in food banks and caring for the poor and lonely, for ex-offenders and young people emerging from the isolation of the pandemic. Keeping everything going during lockdown has been a mighty challenge for clergy and lay ministers which they stepped up to remarkably, with great creativity and energy. They have shown just how closely mission and pastoral care go together. Jesus has been in their hearts, on their lips and seen in the faces of those for whom they have been caring.

There is only one pot of money from which to support our clergy and the training of lay ministers. There is no doubt that the necessary balance between asset revenue and the total of parish pledges is still some way off. 87% of all our one pot of money goes to support local ministry and mission. Very few parishes are not supported from asset revenue. What I see is scope for most parishes to look closely at what might be done to contribute more realistically over time to the cost of ministry. In *Time to Change Together*, we have a comprehensive plan to move forward as one body.

I see much progress already. We cannot escape the challenges of the day like rising living costs and the impact of armed conflict. Nonetheless, we are those with St Paul, who may be downtrodden but not defeated, weary but joyful, stretched but not forsaken. Our hope in Christ is real, even where our hope feels a bit forlorn. We are called to be faithful disciples. but only in the strength of our faithful God.

Our published and audited accounts and our Annual Report represent a huge effort on the part of our finance team and reveal the hard work undertaken by the rest of our parish support team at Edward King House. I am very thankful for the work of all diocesan officers and employees who contribute beyond what their job descriptions require. I particularly want to



celebrate the commitment of the volunteers who serve us so well, not least our thirty-nine Covenant Pastors engaging with parishes across the Diocese about their pledges towards the cost of ministry. The cost of a full-time priest is currently £55,000 per year. Our asset revenue should only be supporting posts in Local Mission Partnerships which cannot meet more than a proportion of that total.

I have been encouraged by the signs of people and parishes digging deeper for the common good, so that we can together fund the ministry which we need to proclaim our sure and certain hope in the victory of Christ on the cross in every part of greater Lincolnshire. Our generosity is counted out in how we spend our money and our time as well as the use of the gifts and skills with which God has endowed each one of us. We are called to be God's bread for the world. Just as Jesus took the bread on the night that he was betrayed and blessed and broke it, so we are taken up by Jesus as he blesses us. He does not then break us to ruin us; but he breaks us to hand us out to live for him in the service of others. Any resources we have are a blessing from Him. All things come from him, and of his own do we give him.

**The Rt Revd Stephen Conway**  
**Bishop of Ely and Acting Bishop of Lincoln**

This leaflet is a summary of the Financial Statements and Annual Report 2021 produced by the Lincoln Diocesan Trust and Board of Finance Ltd. Copies of the full Financial Statements are available to download at the Diocese of Lincoln website [www.lincoln.anglican.org](http://www.lincoln.anglican.org).



## PROGRESS IN THE YEAR

### A Time to Change Together

Major progress has been made over the year in the diocese's response to the challenges of decreasing numbers, financial deficits, ministers' and others' stress and wellbeing, and our large number of church buildings. Our overall strategy changed its name from *Resourcing Sustainable Church* to its subtitle *A Time to Change Together*, to underline the key nature of the changes envisaged. Large numbers of people took part in consultations on Zoom® in regional gatherings, at Rural Deans meetings, and at clergy chapters, to name but a few, in order for as widely agreed a plan as possible to be taken to the Bishop's Council of Diocesan Trustees and then to Diocesan Synod. The Synod agreed the plans and proposals with majorities of over 80%.



## A Time to Change Together

Resourcing Sustainable Church

### The Diocesan Strategy

Under the overall strategy of the Diocese laid out above and in previous annual reports the strategic approach which is driving our current activity as a diocese was articulated in the vision offered to Diocesan Synod at the end of 2021:

*A Time to Change Together is foundational to the Diocese of Lincoln's vision for our shared future. As a family of churches we are committed to serving our congregations and communities as together we seek to transform lives in Greater Lincolnshire.*

*We pledge ourselves to collaborative partnerships, relationships of generosity and growth. We are drawing deeply from the wells of God's love, found in every type and size of faithful community.*

*We know the Church in this Diocese will flourish when the churches flourish and in order to flourish we must work together.*

*Our whole approach is to resource local churches to be the best they can possibly be as they seek to serve the people of their community with the good news of God's love for them.*

### Resourcing the Urban Church

This vision has interacted happily with strategic elements already in place. For example, our significant investment on the back of national Strategic Development Funding in our *Resourcing the Urban Church* project is starting to bear fruit with the recruitment of clergy and other staff at all three resourcing churches in Stamford, Grantham and Lincoln and with the establishment of the three church plants or revitalised churches in Grimsby, Lincoln and Spalding. *A Time to Change Together*, as an approach, is not designed to sweep away all that went before but to complement and build upon what is already good and working.

### Progress towards the Vision

The careful work led by the Bishops of Grimsby and Grantham meant that the rest of the year was devoted to the hard work of putting the plan into action under the leadership of Revd Canon Aly Buxton and her implementation team. Dozens of covenant pastors were recruited, trained and set to work with local churches on generous giving and realistic pledges for the support of ministry. The task of rebalancing our investments to maximise our revenue and to ensure sufficient cash to pay the bills has continued under the guidance of our Assets Committee and our Director of Finance. Staffing in the Parish Support offices has been reduced by nearly a third to a state which is very lean to enable as much of our re-

# ACTIVITIES AND ACHIEVEMENTS IN THE YEAR

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sources as possible to go to supporting frontline mission in the local church.

However, the largest piece of work is to address how the local church operates in terms of our diocese's geography and historic structures and buildings and how people work together and are deployed across the diocese. During 2021 as in the previous year, the likelihood of needing to reduce stipendiary clergy numbers meant that only vacancies with the most pressing missional case were filled. The stress this has led to in some cases was recognised and addressed through the pastoral care of rural deans, archdeacons and bishops. A huge series of discussions with and amongst ministers and church communities began during 2021 (further details below) which is planned to produce a sustainable framework to be adopted from 2022 on. This all involved considerable time, effort and energy and, for some, raised anxieties and concerns. However, overall engagement with the various elements of *A Time to Change Together* has been faithful, courageous, open and supportive, for which we give thanks. We are grateful for the sensible Lincolnshire attitude, expressed repeatedly during this process, of appreciation that 'finally we are grasping the nettle'.



**Outdoor worship at St Wulfram's Grantham in July**

Diocesan Synod approved the 15 recommendations and commitments of *A Time to Change Together* – Resourcing Sustainable Church in May 2021. The recommendations and commitments covered each of the five lever group areas of Growth, Deployment, Parish Share, Central Costs and Assets and set a way forward for us all, together, based on collaborative partnerships, mutual generosity and strategic growth.

The 71-page report, approved by Synod, was the culmination of almost 18-months work and extensive local conversations, including publishing a draft report in February 2021 and consultation with over 600 people in March 2021 alone.

The major focus for the implementation was and will continue to be at the most local level. We know the Church grows when local churches flourish. In 2021, our focus was on discerning local vocations. In doing so, we are building a thorough picture of the local church in the diocese to support future local planning within the agreed framework and strategic discernment of *A Time to Change Together*. In 2021, we asked each church and each minister to consider their vocations, gifts and godly ambitions. There were three main workstreams:

## 1. Church Types

*What role does each church feel called to play going forward?*

Churches were asked to prayerfully recommend the type of church they aspire to be within five-years: a Key Mission Church, Local Mission Church, Community Church, Festival Church or a church exploring closure. 95% of the 623 churches in the diocese responded to the Church Types survey in 2021. The process was supported by a series of resources, webinars and much personalised local support.

## 2. Vocational Conversations

*What role does each minister feel called to play going forward?*

Just as churches have been encouraged to reflect on their identity and type, in October we invited all licensed clergy and Readers to sign up for a Vocational Conversation as a space to reflect on how they are being called to exercise their ministry now and into the future. By the end of 2021, 70% of vocational conversations had been arranged and 45% held. These conversations continue into early 2022.

## 3. Covenant Conversations

*What financial commitment does each parish feel called to make going forward?*

37 Covenant Pastors - lay and ordained – were appointed and trained in 2021 to walk alongside parishes as they reflect upon their financial giving as part of our call as a church to live and give generously. Working with a Covenant Pastor, by summer

# ACTIVITIES AND ACHIEVEMENTS IN THE YEAR

2022 each parish is being asked to discern prayerfully what they are realistically able to contribute, in the form of a covenant pledge, towards the cost of stipendiary ministry across the Diocese of Lincoln. By the end of 2021, a quarter of parishes had had an initial meeting with a Covenant Pastor and the first pledges were beginning to come in.

The discernment processes of 2021 will provide vital information for future local planning. In November and December 2021, Deanery Partnership Steering Groups, based roughly on the nine local authority areas of Greater Lincolnshire, were established to begin the first steps of local planning by agreeing with parishes the boundaries for their future Deanery Partnerships. Proposing, agreeing and creating the Local Mission Partnerships within these Deanery Partnerships will be the major focus of 2022. Local Mission Partnerships are likely to look very different as we move around the diocese - the focus will be how best to resource each area for the flourishing and growth of God's church.

## College of St Hugh

A Time to Change Together is an opportunity to reimagine church and find new ways of being church together. The recommendations and commitments necessitate a significant cultural shift for us all. To support the training needs at every level in this process of culture change, a College of St Hugh is set to be established in 2022. The College of St Hugh is drawing together training for mission and ministry for all the people of the diocese and will be a key element for the effective implementation of A Time to Change Together in the long term. A Warden of the College was appointed in 2021 to begin in January 2022.



*The ordination of Deacons in July*



*RAF Scampton commemorative stained glass window, installed in June*

A Time to Change Together is not a centrally imposed programme. It is a journey of change for us all, that we will create and discern together. We are so grateful to the thousands of people who have been a part of the journey so far.

At the end of the year it is possible to say that we are on track with the framework, financial targets and schedule which were agreed by the Diocesan Synod.

## Covid-19

2021 saw the diocese facing and rising to continued challenges. The first and most pressing was the pandemic. Our people, churches, chaplaincies and schools have been crucial partners in the communities in which they are situated. Over the year they have been important sources of support, lament and creativity. Moving in and out of various levels of lockdown has extended the constraints on our churches' abilities to gather. However, imaginative approaches to online worship and myriad, inventive methods of keeping in touch with and offering support across numbers of constituencies in towns and villages have contributed to the struggle against significant pandemic issues such as isolation, bereavement, mental health, domestic abuse and increasing poverty. As will be

# ACTIVITIES AND ACHIEVEMENTS IN THE YEAR

seen in the details later in this report, the pandemic has had a significant impact on our financial performance. However, hard work done at a local level and with diocesan support has meant that our financial performance has been better than we initially feared. We have a solid plan, but the challenge remains considerable. As with those in parochial ministry, the Parish Support offices continued to oscillate between working mostly from home and gradually moving back into the office, as the government guidelines changed.

Although, as in the parishes, the experience of Covid has involved serious difficulties and sadness, faster progress has been made towards the expected future of more online work, training, meetings and day to day interactions from remote locations, all of which has been the subject of reflection in order to consolidate advantageous practices. It is not yet clear what impact the pandemic will have on active, worshipping numbers and on the complexion and makeup of our congregations. One unexpected feature of this period has been an increase in people asking to talk to our vocations advisers and Director of Ordinands about vocations and ministry of various kinds. Much of the redesign of our approach to mission, ministry and how they are supported will need to have sufficient flexibility and adaptability to respond to our growing understanding of how things will be different.

## Safeguarding

Safeguarding continues to be a key priority for the diocese. The pandemic has resulted in increased concern regarding certain issues such as domestic abuse. Our churches have provided safe places where numbers of people have found it possible to talk about safeguarding issues that are weighing upon them and,

where appropriate, for our local ministers and our diocesan staff to respond. The review of records in what is called PCR2 has continued through the year and was more or less finished by the end of the year. This has been a large piece of work in itself and has raised considerable, if mostly not very serious issues which have been addressed as they have been raised. The report will be submitted early in 2022.



*The small church community of Stoke Rochford planted 700 wildflowers in their churchyard in September*

Although the preferred method of training is face to face, it has been possible to deliver large numbers of good quality training sessions, both through online modules which participants undertake on their own and in Zoom® sessions in groups. The load of paperwork and necessary training for both licensed ministers, volunteers and officers in our parishes is considerable but it is a credit to the central importance given to safeguarding that compliance to safeguarding standards and national guidance is high across the diocese including in the cathedral which was warmly commended in its SCIE review during the year.

There have been important staff changes in the safeguarding team. Jack Redeyoff started in January as our Diocesan Safeguarding Advisor and has swiftly become a valued and trusted member of the senior leadership of the diocese with a place on the Bishop's Staff. Penny Turner, our Deputy Diocesan Safeguarding Advisor who held the fort in the gap between Debbie Johnson's leaving and Jack's arrival, left in September. We are very grateful for the huge contribution she has made to our safeguarding culture and performance during her years here. We were also sad to see Pat O'Brien, the Independent Chair of the Diocesan Safeguarding Advisory Panel, offer her resignation. She has done much to improve the rigour of the oversight and audit of what we do in safeguarding.



*The SDF Project launches at St Mark's Grimsby in November*

# ACTIVITIES AND ACHIEVEMENTS IN THE YEAR



***Diocesan Synod was held virtually in May***

## **Governance and Leadership**

The past few years have been somewhat unstable in terms of leadership in the diocese. 2021 saw considerable movement again in this regard. Bishop Christopher Lawson, who had been suspended for 20 months, returned to ministry in February. He made it clear that he supported the work that had been done under *A Time to Change Together* and thanked the bishops of Grimsby and Grantham for their good work during his suspension. Later in the Spring he announced that he would be retiring at the end of the year. In preparation for this and in order to foster morale across the diocese he engaged in a series of meetings in the deaneries where he listened to people's experience of the Covid period around the diocese. Farewell events were held in November including evensong and a party in the cathedral before his official retirement on 31st December. Although the last years of his leadership here proved difficult, the diocese is grateful for ten years of thoughtful, prayerful ministry tackling some huge issues and bringing the diocese up to date in many areas.

As is normal when an episcopal vacancy is announced, the Diocese's Vacancy in See committee started its work in preparing our statement of needs so the national Crown Nominations Commission could find the most suitable candidate for the diocese's and the national church's needs. After much research and consultation, the committee had nearly completed its task when the Archbishop of Canterbury told the Bishop's senior team that he was suspending the process and was appointing the Bishop of Ely, the Rt Revd Stephen Conway as Acting Bishop of Lincoln from 1<sup>st</sup> January 2022, the role to be held in conjunction with his cur-

rent role in Ely. This appointment was initially to be for a year during which time Bishop Stephen would advise the Archbishop when he thought the diocese was ready to receive their new bishop, at which point the Vacancy in See process would resume.

Because the pandemic had led to the postponement of elections for General Synod, 2021 unusually saw both General and Diocesan Synod elections. In line with the work the diocese is doing to increase diversity and inclusion, these elections and associated appointments have delivered more representative bodies. Such concerns contributed to continuing discussion, planning and implementation at the local and diocesan level in response to a range of issues via from *Lament to Action* in which the Revd Sonia Barron was a central mover, identity, sexuality and gender via *Living in Love and Faith* in which the Bishop of Grantham was a national adviser, and climate crisis issues via the Church of England's Net Zero target and our own environmental policy which, with the leadership of Sarah Spencer, our Discipleship in the World Officer, has seen considerable work done to head us in the direction of 2030.



***In October, St George's in Gainsborough re-opened its doors to worship after 13 years***

The Ven Mark Steadman left the diocese to take up the post of Chief of Staff to the Archbishop of York. Mark has served the diocese faithfully as Archdeacon of Stow and Lindsey bringing his sharp mind, pastoral heart and sense of fun to all his work.

# ACTIVITIES AND ACHIEVEMENTS IN THE YEAR

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## PROVISION OF RESOURCES

In 2021, 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*

Due to Covid 19, 2021 was another difficult year. However, the Diocesan Advisory Committee for the Care of Churches (DAC) continued to help parishes in the care, repair and maintenance of their church buildings. Members of the DAC, its advisers and officers of the Church Buildings Team continued to make visits where that was both possible and legal and parishes were grateful for their time and knowledge.

The Historic Churches Support Officer (part funded by Historic England) and the Church Development Officer continued to provide Surgery meetings – via Zoom® – for church representatives to obtain advice about faculty procedures, support in filling out grant applications and other church building-related matters. If anything, these virtual surgery meetings have proven even more popular. With the help and assistance of officers, Marshall's Charity continued to grant aid work on church buildings in the diocese and those who were in receipt of a grant were very grateful for the Charity's support.

A large amount of time had been spent over the last couple of years advising parishes on the pre-

vention 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. During the year, and as a result of the partnership between the Historic Churches Support Officer and Lincolnshire Police, a gang of lead thieves was apprehended and given custodial sentences.

The Church Buildings Team has been glad to be an integral part of the work involved in A Time to Change Together and has been actively engaging with partners such as Historic England, the County Council and Heritage Lincolnshire in seeking ways of making the church buildings of the Diocese more sustainable. Where churches have been looking at the possibility of closure the Team has been seeking partnership working with the Church Buildings Council in Westminster and assisting in the preparation of their statutory Church Buildings Reports.

### *Property Assets & Trusts*

Property Assets and Trusts continued with the provision and maintenance of around 211 clergy houses and oversaw the management of the glebe estate through retained agents Savills.

2021 was an active year for property sales raising around £7.7m from the sale of 27 houses and £0.6m from the sale of surplus glebe land, over £6.4m of which was reinvested into investments to help address the financial situation.



*Nine new Readers were licenced at Lincoln Cathedral in October*



# ACTIVITIES AND ACHIEVEMENTS IN THE YEAR

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***Bishop Christopher at his Farewell Service in November, celebrating his ministry since 2011***

A further 20 houses have been identified as being surplus for 2022 to raise £5.4m in sales and a number of development sites on glebe land are due to come to fruition this year, potentially raising a further £4.0m. Again, much of these proceeds are to be reinvested.

To help address the financial situation the maintenance budgets for 2022 are reduced and focused on essential repairs and maintenance. Capital expenditure has been restructured to address energy efficiency upgrades to clergy housing as a step towards the Church of England’s aspiration to achieve net zero by 2030.

In addition, the team continued to administer on behalf of parishes over £20m worth of local trusts with assistance continuing to be given to parishes in drawing down funds, if required. Property Assets & Trusts also acted as custodian of legal documents such as title deeds and managed the relationship with solicitors in property transactions.

## **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 partic-

ularly at times of crisis- more so now than at any other time.

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 is given to you all.



## **FINANCIAL INFORMATION**

The following pages show an overview of the LDTBF Ltd finances for 2021:

# INCOME AND EXPENDITURE 2021

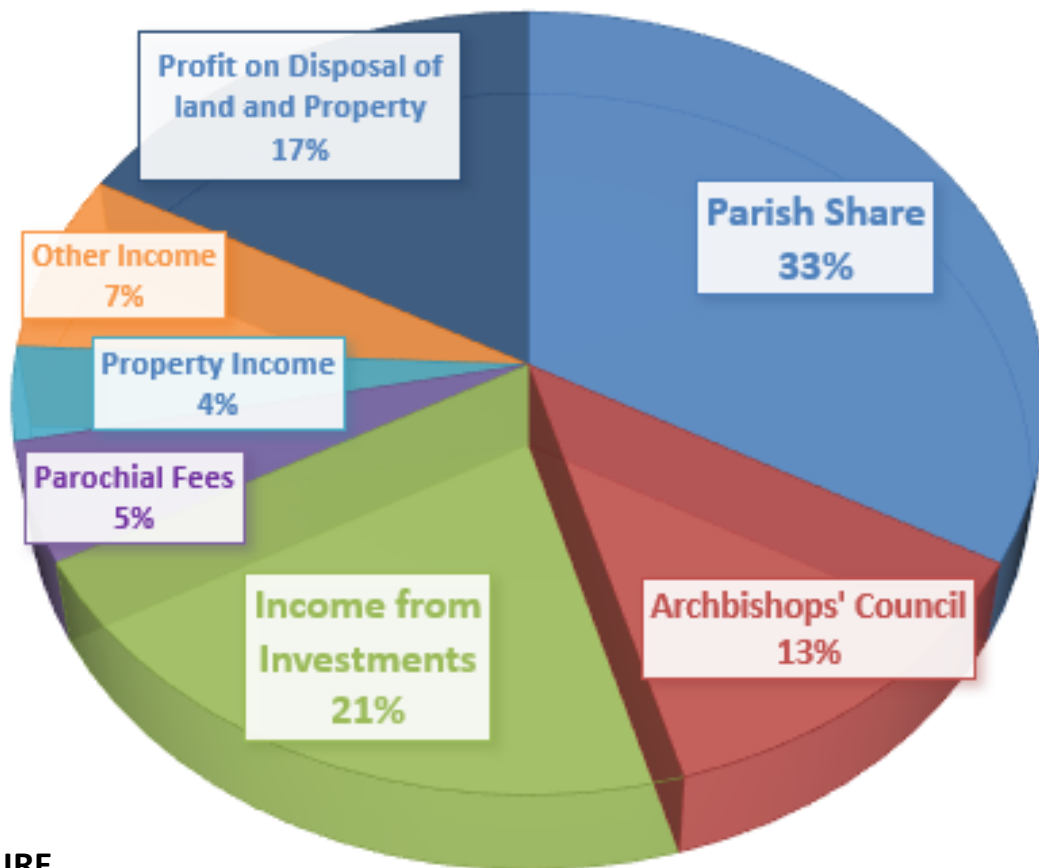
	Unrestricted funds		Restricted	Endowment	Total funds	Total funds
	General	Designated	Funds	Funds	2021	2020
	£'000	£'000	£'000	£'000	£'000	£'000
<b>Income and endowments from</b>						
Donations						
Parish contributions	3,487	-	-	-	3,487	3,315
Archbishop's Council	1,068	246	-	-	1,314	1,364
Other donations	368	-	50	-	418	566
Charitable activities	522	-	82	-	604	653
Other trading activities	-	-	523	161	684	583
Investments	15	-	54	2,177	2,246	2,283
Other income	12	-	1,583	183	1,778	436
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
Total income	5,472	246	2,292	2,521	10,531	9,200
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>Expenditure on</b>						
Raising funds	-	-	30	274	304	220
Charitable activities	9,233	266	1,012	-	10,511	11,800
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
Total expenditure	9,233	266	1,042	274	10,815	12,020
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>Net income/(expenditure) before investment gains/(losses)</b>						
	(3,761)	(20)	1,250	2,247	(284)	(2,820)
Loss on disposal of fixed assets			(71)	(2)	(73)	(94)
Net gains/(losses) on investments	-	-	491	3,889	4,380	1,358
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>Net income/(expenditure)</b>	<b>(3,761)</b>	<b>(20)</b>	<b>1,670</b>	<b>6,134</b>	<b>4,023</b>	<b>(1,556)</b>
<b>Transfers between funds</b>						
	3,917	83	6,434	(10,434)	-	-
<b>Other recognised gains/(losses)</b>						
Actuarial gains/(losses) on pension scheme	-	-	-	35	35	7
Gains/(losses) on revaluation of properties	-	-	604	2,015	2,619	(2,158)
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>Net movement in funds</b>	<b>156</b>	<b>63</b>	<b>8,708</b>	<b>(2,250)</b>	<b>6,677</b>	<b>(3,707)</b>
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>Total funds brought forward</b>	<b>914</b>	<b>859</b>	<b>14,410</b>	<b>146,655</b>	<b>162,838</b>	<b>166,545</b>
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>Total funds carried forward</b>	<b>1,070</b>	<b>922</b>	<b>23,118</b>	<b>144,405</b>	<b>169,515</b>	<b>162,838</b>
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

# INCOME AND EXPENDITURE 2021

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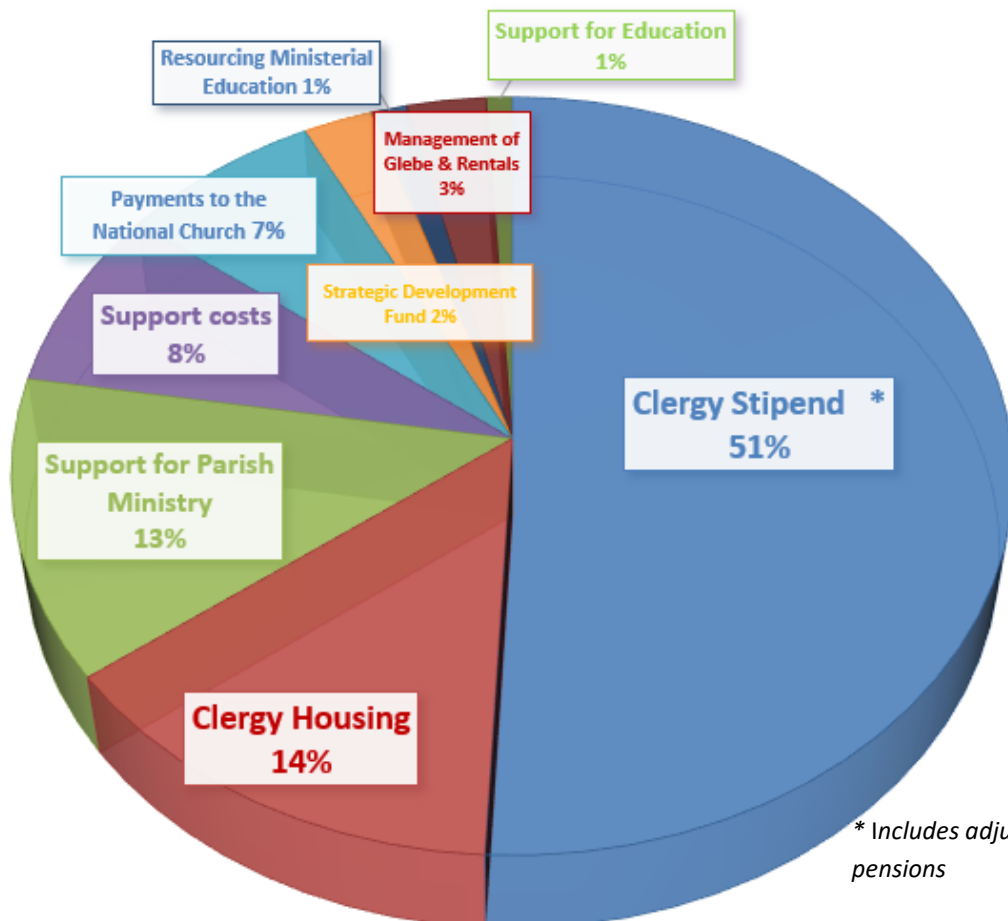
## INCOME

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## EXPENDITURE

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\* 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 2021.

The deficit for 2021 (before net gains on investments and other recognised gains/losses) was £0.3m (2020: £2.8m). The operating deficit for 2021 on the general fund was £4.0m (2020: £4.2m.) before the pension adjustment of £258k (2020: £448k). 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 2020. The table also reflects the number of retirements in year and the changes with movements both within and out of the Diocese. The table uses actual clergy numbers rather than fte's.

<b>Stipendiary Clergy</b>	<b>2021</b>	<b>2020</b>
Numbers as at 1 <sup>st</sup> January	119	134
Numbers who left the Diocese in year	(5)	(24)
Numbers that retired in year	(7)	(1)
Posts filled in the year from within the Diocese (Curates)	3	4
Numbers new to the Diocese	4	6
<b>Stipendiary Clergy as at 31<sup>st</sup> December</b>	<b>114</b>	<b>119</b>

## **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 33% (2020 - 36%) of its total income. 2021 continued to be a difficult year for parishes with churches being closed for part of the year and parishes not being able to carry out the great variety of community based fundraising which would normally have taken place. Despite this the level of share collected increased over 2020. Detailed below is a table, which illustrates the amount of share requested and the amount paid.

	<b>2021</b>	<b>2020</b>
Total Payments	3,487	3,315
Total Request	5,019	5,731
Shortfall	(1,532)	(2,416)

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 during 2021. We are especially grateful to those parishes that paid more than the original ask. Thank you also to 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. The trend in the amount of share which is paid by parishes is worrying and continues to impact on our ability to operate with a balanced budget. This has formed the basis of 'A Time to Change Together' and the adoption of a Covenant pledge system for parishes as we move into 2022.

# BALANCE SHEET

## Balance Sheet Funds

The Trustees consider that the Balance Sheet together with details in note 21 show 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 £169m. (2020: £163m.) it must be remembered that included in this total are properties, mostly in use for ministry, whose value amounted to £63m. (2020: £68.5million). 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.

	Note	2021 £'000	2020 £'000
<b>FIXED ASSETS</b>			
Tangible assets	14	66,043	71,617
Investments	15	100,256	87,877
		166,299	159,494
<b>CURRENT ASSETS</b>			
Debtors	16	1,171	1,017
Cash on deposit		2,280	2,974
Cash at bank and in hand		721	1,937
		4,172	5,928
<b>CREDITORS: amounts falling due within one year</b>	17	(648)	(1,840)
<b>NET CURRENT ASSETS</b>		3,524	4,088
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		169,823	163,582
<b>CREDITORS: amounts falling due after more than one year</b>			
Pension scheme liabilities		(236)	(529)
Other creditors		(72)	(215)
<b>NET ASSETS</b>		169,515	162,838
<b>FUNDS</b>			
Endowment funds		144,405	146,655
Restricted income funds		23,118	14,410
Unrestricted income funds:			
General funds		1,070	914
Designated funds		922	859
<b>TOTAL FUNDS</b>		169,515	162,838

A detailed breakdown of the financial accounts are available at [www.lincoln.anglican.org](http://www.lincoln.anglican.org)

# PARISH SHARE BY DEANERY 2021

## CONTRIBUTIONS MADE BY DEANERIES

(as a percentage of request)



% of parishes paying £55,000 towards the cost of ministry in 2021 : 1.03% 5 parishes

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**For more information please contact:**

Ann Treacy, Director of Finance

Diocese of Lincoln

Edward King House

Minster Yard

Lincoln LN2 1PU

T: 01522 50 40 50

E: [finance@lincoln.anglican.org](mailto:finance@lincoln.anglican.org)



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