

CHAIR'S REPORT

Chair's Report

I am pleased to introduce the Report of the Trustees and the Financial Accounts for the Liverpool Diocesan Board of Finance (LDBF) for the year ending 31 December 2022.

My report on the 2021 year began with a reflection on the impact of Covid-19 during the year. The positivity of the vaccination programme, which had got fully underway at the beginning of that financial year, contrasted with the challenges which were still facing our churches as they worked within the changing pattern of restrictions. In 2022 the challenge became the re-establishment of face to face attendance, giving and normal church life and activities. Although some of our parishes have fared better than others in terms of their members returning to worship and regular giving, the churches and church members in the diocese have continued to give what support they can to the Diocese and we are thankful for their commitment. We also continue to be grateful for the support we have received from the National Church Institutions which, as last year, was passed through to parishes through our parish share credit scheme.

The financial result for the 2022 year was a net surplus of £124,096 against a budgeted deficit of £32,447. This surplus reflects a number of non-recurring measures which will not be repeated in future years, including the support received from the national church which was distributed as parish share credit.

The Statement of Financial Affairs (SoFA) shows an increase in funds of £124,096. This reflects the operational results and also movements in designated and Strategic Development Funding (SDF) restricted funds. Fuller details are provided on pages 21 and 22.

Looking ahead to 2023, the focus remains on supporting parishes, schools, and chaplaincies so that we remain focussed on making a bigger church to make a bigger difference, more people knowing Jesus and more justice in the world. The budget set was broadly break-even however, it has become clear that both church attendance and parish giving is not going to return to pre-Covid-19 levels. As a result of this budget challenge one-off support has been secured. A longer term solution is being sought through the national church and the outcome of this approach will be reflected in the budget assumptions for 2024 and future years.

Finally, I would like to thank the staff at St James' House, the parishes and the clergy of the diocese for their ongoing commitment and support. I would also like to thank those who serve on the Finance Committee for their committed stewardship of the work in the diocese over the last year.

Maggie Swinson

Chair

31 October 2023