

**Newcastle Diocesan Board of Finance**  
**Financial Statements 2023: Summary Information**  
**Note by the Interim Head of Finance**

**1. Introduction**

The Newcastle Diocesan Board of Finance (NDBF) has prepared statutory financial statements which have been externally audited and the audit report was unqualified (see paper [DS24 17B](#)). These statements will be submitted to the Charity Commission and Companies House in due course.

Paper copies are available on request from the Finance Team at Church House (Tel: 0191 270 4100 or e-mail [finance@newcastle.anglican.org](mailto:finance@newcastle.anglican.org)).

Key figures from the financial statements are contained in the charts included within this summary report.

If you require any further information or have any questions on the financial statements please contact the Interim Head of Finance, Tom Royle, at Church House either by phone 0191 270 4130 or e-mail [t.royle@newcastle.anglican.org](mailto:t.royle@newcastle.anglican.org)

**2. Financial position**

The financial statements show an unrestricted deficit, including designated funds, of **£104k** before transfers. Once transfers are included the deficit is **£244k**.

Within these figures there is:

- A £60k profit on the sale of an asset
- A £197k unrealised gain on investments

If we remove the above items this would bring the underlying **deficit to £501k** after transfers.

**3. Parish share**

The financial statements show Parish Share of **£3.869m** was received in 2023. Of this, **£43k** related to 2022 which was received in 2023.

Therefore, the Parish Share received towards offers made for 2023 was **£3.825m**. This is **£56k less than** what was originally offered by parishes. This shortfall was due, in part, to the cost of living and energy crises experienced in 2023.

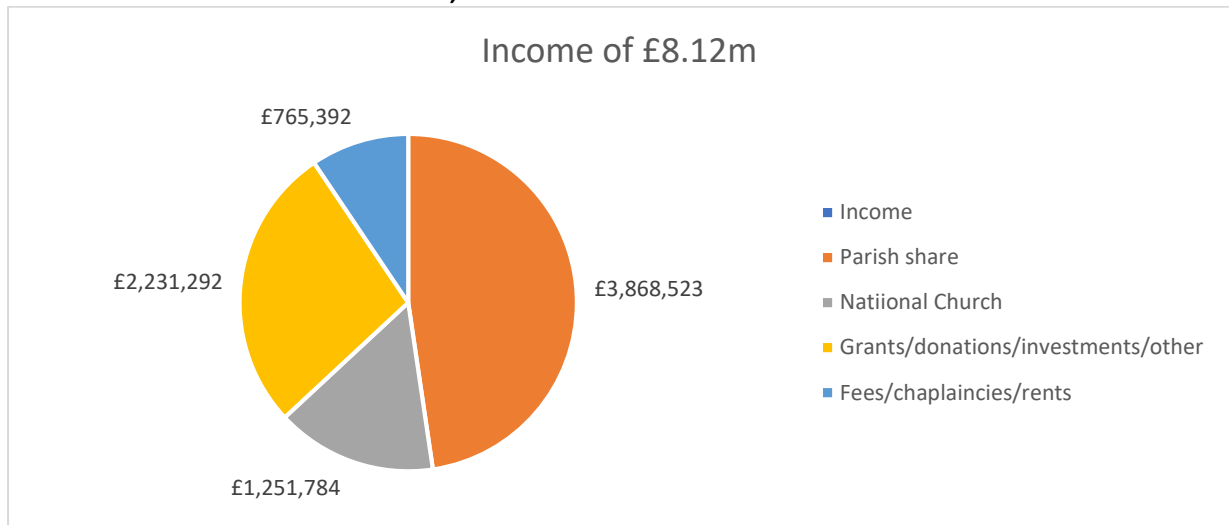
In 2019, pre-covid, Parish Share was **£4.408m**, £583k more than what was received in 2023.

**4. Cash**

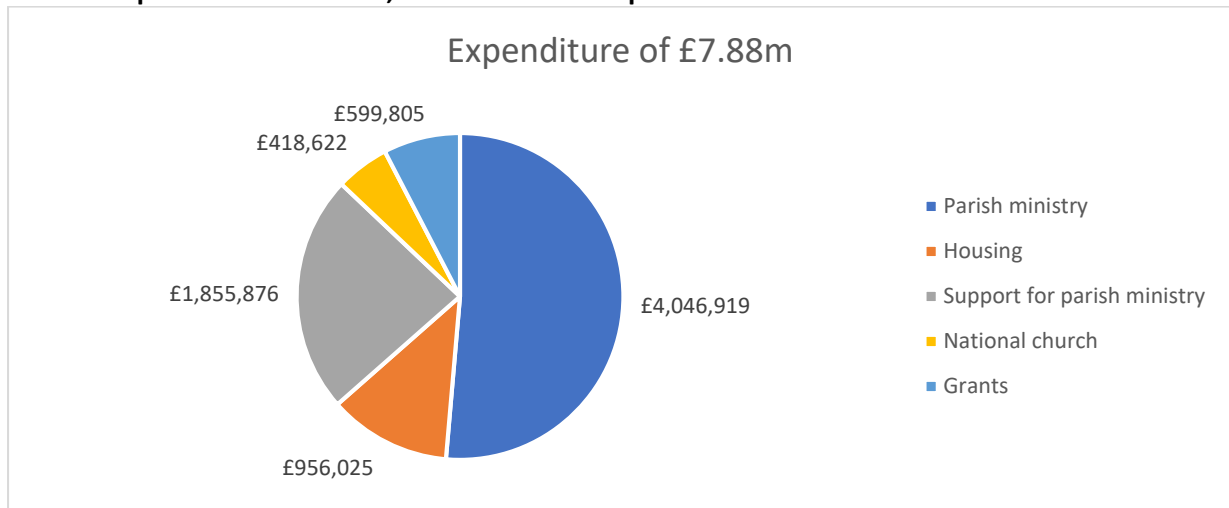
2023 saw a cash outflow of **£412k** from operating activities. This was an increase of £164k on 2022. This is the cash used for the day-to-day running of the organisation.

Overall, we did see a **£206k** increase in cash however much of this was down to the sale of property as well as a good year for investment income.

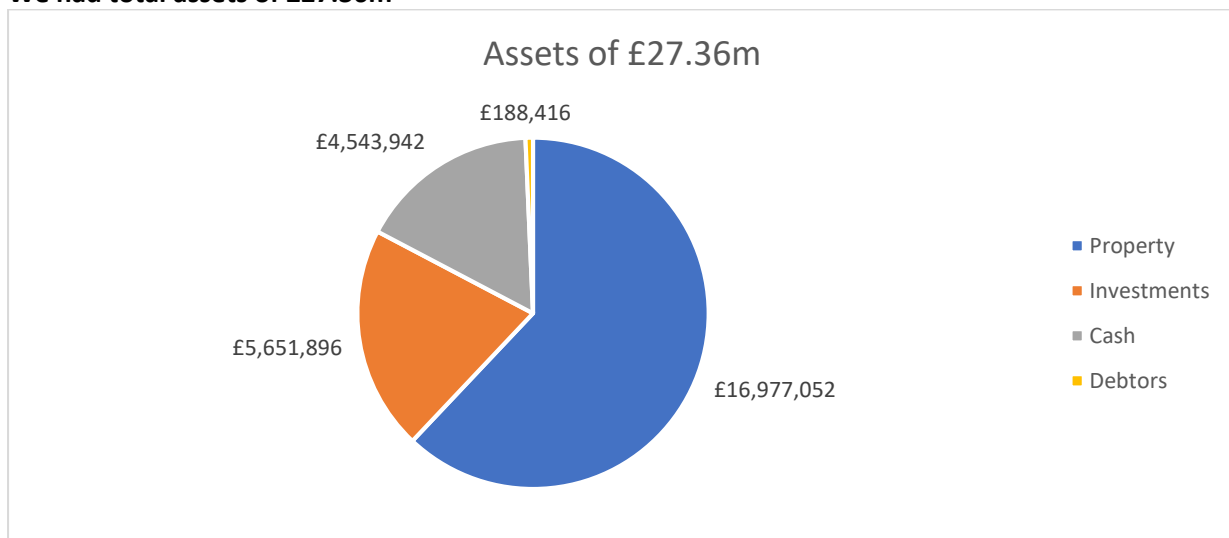
**We received total income of £8.12m, this is where it came from:**



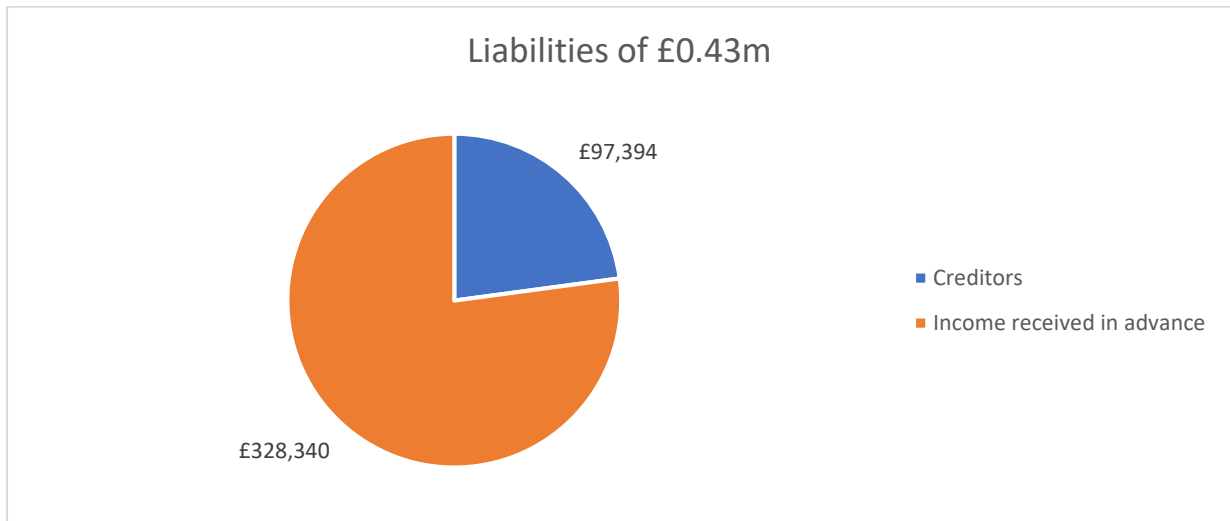
**We had expenditure of £7.88m, this is how it was spent:**



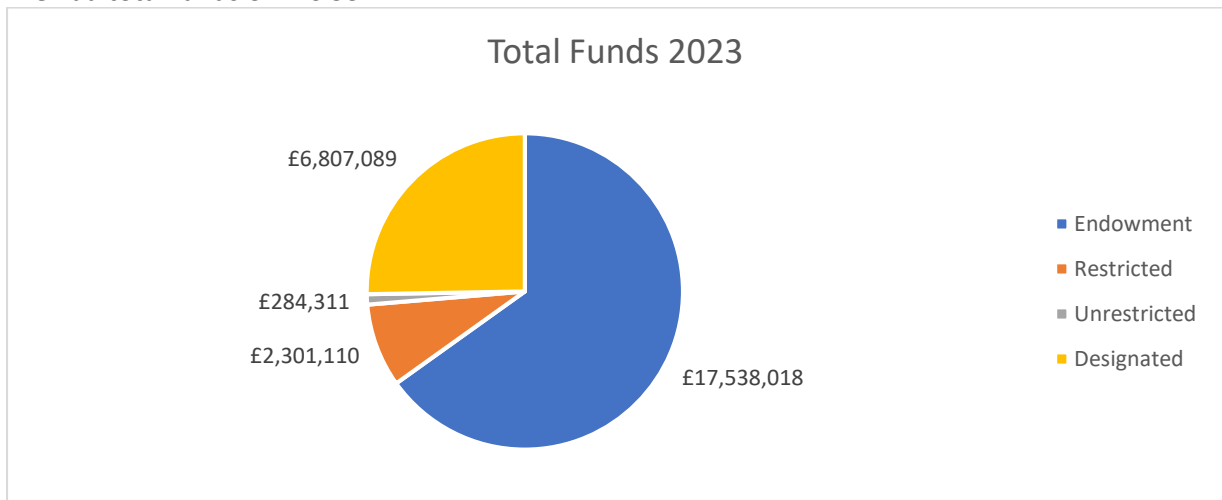
**We had total assets of £27.36m**



**We had total liabilities of £0.43m**



**We had total funds of £26.93m**



**This is how we will use each £1 of parish share in 2024**

