

Example of Revised Indicative Offer Calculations

<u>Calculation of Indicative Offers (1st round of consultation)</u>		<u>Revised Calculation of Indicative Offers</u>	
Benefice Church	St Agatha's St Agatha's	Benefice Church	St Agatha's St Agatha's
Figures based on Parish Return Status	2017 Verified	Figures based on Parish Return* Status	2017 Verified
	£	* to move to a 3 year historic average on rolling basis	£
Unrestricted Income		Unrestricted Income	
Tax Efficient Planned Giving	54,000	Tax Efficient Planned Giving	54,000
Other Planned Giving	3,000	Other Planned Giving	3,000
Collections	19,000	Collections	19,000
Other Giving	500	Other Giving	500
Gift Aid	10,800	Gift Aid	10,800
Grants	1,000	Grants	1,000
Fundraising	6,374	Fundraising	6,374
Dividends/Interest	101	Dividends/Interest	101
Fees	6,745	Fees	6,745
Trading	2,335	Trading	2,335
Other	-	Other	-
		Unrestricted Legacies	1,000
Total Unrestricted Income (ex Leg	103,855	Total Unrestricted Income	104,855
Unrestricted Expenditure			
Fundraising Costs	250		
Salaries	8,563		
Clergy & Staff Expenses	6,331		
Mission Costs	236		
Church Running Costs	14,523		
Church Utilities	1,365		
Trading Costs	605		
	31,873		
Net Income (2017 Values)	71,982		
Net Income (2019 Values) x 2.5% x	75,626		
Ministry Costs (MC)		Ministry Costs (MC)	
WTE	1.00	WTE	1.00
Clergy Cost	36,363	Clergy Cost	36,363
Housing	4,645	Housing	4,645
Ministry Cost 2019	41,008	Ministry Cost 2019	41,008
Benefice Cost (DS)		Benefice Cost (DS)	
Share	1.00	Share	1.00
Benefice Cost 2019	9,597	Benefice Cost 2019	9,597
Net Income	75,626	Net Income	-
Less Ministry Cost	41,008	Less Ministry Cost	41,008
Less Benefice Cost	9,597	Less Benefice Cost	9,597
Residual Net Income (X)	25,021	Unrestricted Income (X)	104,855
50%	12,511	10%	10,486
Indicative Offer (MC+DS+X)	63,116	Indicative Offer (MC+DS+X)	61,091
2018 Offer	55,500	2018 Offer	55,500
		2019 Offer	57,000
Staggered Indicative Offer#		Staggered Indicative Offer (2.5% Increase)	
2019	58,039	2020	59,045
2020	60,577	2021	61,091
2021	63,116		
# to increase 2018 Offer up to the Indicative Offer over 3 years 19/20/21 or if Indicative Offer is less than the current offer to maintain with inflation during the transition period		# to increase 2019 Offer up to the Indicative Offer over 2 years 20/21 or if Indicative Offer is less than current offer level to maintain during the transition period	