

The Diocese of Fredericton

Budget - Current Year - 2025

Main Category	Category	2025 Budget	Notes	2024 Budget	Yr on Yr Var
Revenue	Shared Ministry	1,185,806.98	1	1,134,992.00	50,814.98
Revenue	Other Revenue	112,400.36	2	202,500.00	-90,099.64
Revenue	Designated Funds - Int	203,668.57	3	373,000.00	-169,331.43
Revenue	Special Purpose - Ext	132,200.00	4	231,493.00	-99,293.00
Revenue	Special Purpose - Int	20,000.00		20,000.00	0.00
Revenue	Special Purpose - Ext	-132,200.00		-231,493.00	99,293.00
Revenue	Investment Revenue	1,987,213.79		1,693,189.00	294,024.79
	Net Income	3,509,089.70		3,423,681.00	85,408.70
Expenses					
Expenses	Youth Ministry	195,149.15	5	183,466.00	11,683.15
Expenses	Ministry Dev & Edu	190,402.27	6	210,627.00	-20,224.73
Expenses	Parish Dev & Comms	396,213.18	7	433,252.00	-37,038.82
Expenses	Mission & Ministry	462,763.19	8	452,245.00	10,518.19
Expenses	Episcopal	393,147.50	7	301,917.00	91,230.50
Expenses	Spiritual Development	7,000.00		7,885.00	-885.00
Expenses	General Admin	835,385.53	9	858,152.00	-22,766.47
Expenses	Clergy Support Costs	411,661.63	10	391,644.00	20,017.63
Expenses	Operating Fund - Other	1,049,571.94	11	913,332.00	136,239.94
		3,941,294.39		3,752,520.00	188,774.39
Disbursements					
Disbursements	Diocesan Funds	15,326.61		17,269.00	-1,942.39
Disbursements	Diocesan Trusts	171,443.09	12	69,270.00	102,173.09
Disbursements	Designated Funds - ext	27,949.77		73,511.00	-45,561.23
		214,719.47		160,050.00	54,669.47
		-217,485.23		-168,789.00	-48,696.23

Notes:

- SMB \$31k higher at \$1,200,762 but less SMR at \$14,955 (\$20k lower). Reduction on SMR of \$7,231 for Minto and \$6,939 St Philip's, Moncton not expected to be repeated
- No bookkeeper recover \$25k, no miscellaneous income \$32k, bank interest double counted GIC \$28k in two line
- Budget 2024 had Other Contributions of \$194k not identified
- Main contribution is Wilkes' \$118k restricted for mission - 2024 higher due to other contributions
- Salary increase 3.1% plus car allowance increase \$600
- Curate reduction down \$15k as pension and CEP allocated to pension and LTD lines but saving similar on remote bookkeeper, less spend on 12-12-12 down \$9. More spend on Divinity Summer students up one to \$5k
- Removed Director Ministry and Misson - added to Episcopal, 3.1% salary increment and \$600 car allowance increase, added new budget line \$50k for Evangelism grants
- Budget costs for Hospital Chaplain \$7k, Diocese of Ho up \$5k for viability visit
- No Bookkeeper support down \$45k, Doubtful debts increase (St George) not paying loan \$13k
Professional fees up \$4k, Salary increase 3.1%
- More clergy relocation costs up \$25k, higher RRSP up \$7k, lower Worksafe costs down \$8k
Worksafe NB Premiums for all employees on Diocese Payroll System
- Parish interest expense budgeted at 3.25%, same as prior year, but on higher capital up due to significant contributions in 2023 up \$
- Diocesan Trusts receive interest at assumed 4.5% net of fees recovery not 4% as per previous budget up \$58k
Also generating interest on a higher balance up \$1m to \$11m returns a further \$45k