

## **Treasurer's Report 2018**

The Deanery runs the following three funds:

### **1. General Working Fund**

This fund deals with the routine running of the Deanery. Funding comes from capitation fees paid by each parish. For 2018 it was £25 per Deanery Synod lay representative (2017 £20). A current account with Lloyds Bank is used for this fund.

### **2. Quinquennial Inspection Fund**

This fund is operated as a service to parishes so that the cost of the Quinquennial Inspection fee can be spread over several years. Each parish contributes a standard levy per inspectable building, and claims from the fund when the inspection falls due. The levy (set by Deanery Synod) for 2018 was £200 (unchanged since 2009). A deposit account with the Central Board of Finance of the Church of England is used for this fund.

### **3. Parish Share Rebate and Reserve Fund**

This fund receives the Parish Share Rebate on behalf of the Deanery. A rebate is payable when all the deanery parishes pay the Parish Share in a timely fashion throughout the year; currently 20% paid by 31<sup>st</sup> March, 50% by 30<sup>th</sup> June and 100% by 30<sup>th</sup> November. The fund is held on deposit with the Central Board of Finance of the Church of England, in an account operated on the Deanery's behalf by Oxford Diocese.

The fund has been used by the Deanery to make grants to support projects in line with the Deanery vision, but recently, the main role of the fund has been to finance the shortfall in Parish Share, so that the Deanery can meet these targets and still benefit from the rebate. The Diocese repays the Deanery when late payments from parishes are received, but every year there remains a deficit, which is therefore currently being absorbed by this fund. Deficits for recent years are shown on Page 3 of these accounts.

In 2016 the Diocese set up an arrangement to assist a parish in our Deanery experiencing financial difficulties due to substantial repairs needing to be made to the Church. As a result, the Diocese has borne that parish's Parish Share shortfall since 2016, whereas in previous years this was absorbed by the Deanery. The deficit for the Deanery for 2016 and 2017 was therefore considerably smaller than in previous years and because of this, the Deanery has been able to make grants in 2017 and 2018, as detailed on Page 3. The deficit for 2018 of £25,741 means that regrettably, there will be very little available for grants in 2019. It is vital to leave sufficient funds in the account to meet shortfalls at each target date, in order to achieve the rebate each year.

Nigel Peach  
Deanery Treasurer  
March 2019



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## **Report of the Independent Examiner**

I have examined the records and documentation of all of the Wycombe Deanery funds set out above and confirm them to support the following statements.

L. A. Wratten  
Accountant  
1 Rosewood Gardens  
New Road  
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Bucks HP12 4RU

*L.A. Wratten*  
*23rd April 2019*

# Wycombe Deanery

31st December 2018

1. General Working Account	2018 £	2017 £
<b>Income and Expenditure Account</b>		
Income:		
Synod Members' capitation fees (see note below)	1,750	1,400
Transfer from Share Rebate Fund	0	2,500
	<u>1,750</u>	<u>3,900</u>
Expenditure:		
Secretarial Support	-1,500	-2,000
Deanery Officers' expenses (mileage etc)	-482	-624
Miscellaneous expenses	-136	-548
	<u>-2,118</u>	<u>-3,172</u>
<b>Net Surplus/(Deficit) this year</b>	<b><u>-£368</u></b>	<b><u>£728</u></b>
Add: Accumulated Fund at 31st December 2017	4,157	3,429
<b><u>Accumulated Fund at 31st December 2018</u></b>	<b><u>£3,789</u></b>	<b><u>£4,157</u></b>

Note All 2018 contributions were received by 31/12/18 (70 @ £25; 2017: 70 @ £20)

2. Quinquennial Inspection Fund	2018 £	2017 £
<b>Movements on Quinquennial Fund</b>		
Income:		
Annual Inspection Contributions (see note below)	7,000	7,000
Bank Interest received	35	20
	<u>7,035</u>	<u>7,020</u>
Expenditure:		
Architects' Inspections (six inspections)	-7,502	-7,811
<b>Net Surplus/(Deficit) this year</b>	<b><u>-£467</u></b>	<b><u>-£791</u></b>
Add: Accumulated Fund at 31st December 2017	24,727	25,518
<b><u>Accumulated Fund at 31st December 2018</u></b>	<b><u>£24,260</u></b>	<b><u>£24,727</u></b>

Note All 2018 inspection contributions were received by 31/12/18 (35 churches @ £200)

## 3. Parish Share Rebate and Reserve Fund

2018	2017
£	£

**Movements on Fund**

## Income:

Share Rebate received (3% of £1,174,449) (see note 3 below)	35,233	36,076
Bank Interest received	423	226
	<u>35,656</u>	<u>36,302</u>

## Expenditure:

Payments towards shortfall in share payments (see note 2 below)	-27,741	-18,754
Subsequently repaid since 31st December	2,000	11,500
	<u>-25,741</u>	<u>-7,254</u>
Transfer to General Fund	0	-2,500
Grants payable this year (see note 1 below)	-21,018	-19,845
	<u>-46,759</u>	<u>-29,599</u>

**Net Surplus/(Deficit) this year**

<b><u>-£11,103</u></b>	<b><u>£6,703</u></b>
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Add: Accumulated Fund at 31st December 2017

77,934	71,231
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**Accumulated Fund at 31st December 2018**

<b><u>£66,831</u></b>	<b><u>£77,934</u></b>
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**Note 1. Deanery Missional Grants**

2018

All Saints Marlow	towards Leadership Training for New Wine Hub	1,000
All Saints Bisham	Cloakroom Fund	2,500
Deanery Retreat Day		253
Lighthouse Central		3,000
All Saints Marlow	re Burundi project	1,590
Little Marlow DCC	Towards stackable chairs	1,000
St Andrew's Church	Towards training young leaders	1,000
Christ Church Flackwell Heath	Towards new exercise group	175
Holy Trinity Lane End	Towards Jump 4 Joy service	500
St Andrew's Church	Towards Church Boost at Sands	10,000
<b>Total</b>		<b><u>£21,018</u></b>

**Note 2. Unpaid Parish Share for recent years**

<u>Year</u>	<u>Number of Defaulting Parishes</u>	<u>Total Unpaid Parish Share</u>	<u>Total Deanery Parish Share</u>	<u>% Unpaid</u>	<u>Deanery Rebate</u>
2013	7	£44,418	£1,189,186	3.74%	£35,676
2014	6	£72,362	£1,189,032	6.09%	£35,671
2015	4	£55,696	£1,203,044	4.63%	£36,091
2016	2	£1,579	£1,220,199	0.13%	£35,261
2017	2	£7,254	£1,240,196	0.58%	£36,076
2018	3	£25,741	£1,202,476	2.14%	£35,233

See note on Page 1

**Note 3. Share Rebate Received**

As mentioned in the Treasurer's Report on Page 1, the Diocese is assisting one parish in financial difficulties. The rebates received since 2016 were therefore based on a lower figure, after taking into account the element of this parish's share that was borne by the Diocese.

**Balance Sheet as at 31st December 2018**

	2018 £	2017 £
<b>Accumulated Funds at 31st December 2018</b>		
General Working Account (see Page 2)	3,789	4,157
Quinquennial Inspection Fund (see Page 2)	24,260	24,727
Parish Share Rebate and Reserve Fund (see Page 3)	66,831	77,934
	<b><u>£94,880</u></b>	<b><u>£106,818</u></b>
<i>Represented by:</i>		
<b>Bank Accounts</b>		
Lloyds Bank Current Account	6,115	503
CBF Deposit Account	7,071	7,036
CBF Deposit Account re Parish Share	80,194	97,779
	<u>93,380</u>	<u>105,318</u>
Late Share Payments received after 31st December	2,000	11,500
Creditors	-500	-10,000
	<b><u>£94,880</u></b>	<b><u>£106,818</u></b>