

Treasurer's Report 2019

The Deanery runs the following three funds:

1. General Working Fund

This fund deals with the routine running of the Deanery. Income comes from fees paid by each parish. For 2019 it was £25 per Deanery Synod lay representative (2018 £25).

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 2019 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 31st March, 50% by 30th June and 100% by 30th 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. The Deanery has been able to make grants in 2017, 2018 and 2019 (see Page 3). However, the deficit for 2019 of £32,213 means that regrettably, there will be very little (if anything) available for grants in 2020. 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.

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. In previous years this was absorbed by the Deanery. The parish is paying an increasing proportion each year, reverting to 100% in 2021.

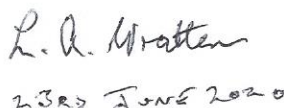
Nigel Peach
Deanery Treasurer
March 2020



Report of the Independent Examiner

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

L. A. Wratten
Accountant
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23RD JUNE 2020

Wycombe Deanery

31st December 2019

1. General Working Account

	2019 £	2018 £
Income and Expenditure Account		
Income:		
Synod Members' capitation fees (see note below)	1,750	1,750
Transfer from Share Rebate Fund	0	0
	<u>1,750</u>	<u>1,750</u>
Expenditure:		
Secretarial Support	-2,000	-1,500
Deanery Officers' expenses (mileage etc)	-643	-482
Miscellaneous expenses	-61	-136
	<u>-2,704</u>	<u>-2,118</u>
Net Surplus/(Deficit) this year	<u>-£954</u>	<u>-£368</u>
Add: Accumulated Fund at 31st December 2018	3,789	4,157
Accumulated Fund at 31st December 2019	<u>£2,835</u>	<u>£3,789</u>

Note All 2019 contributions were received by 31/12/19 (70 @ £25)

2. Quinquennial Inspection Fund

	2019 £	2018 £
Movements on Quinquennial Fund		
Income:		
Annual Inspection Contributions (see note below)	7,000	7,000
Bank Interest received	53	35
	<u>7,053</u>	<u>7,035</u>
Expenditure:		
Architects' Inspections (nine inspections)	-13,224	-7,502
Net Surplus/(Deficit) this year	<u>-£6,171</u>	<u>-£467</u>
Add: Accumulated Fund at 31st December 2018	24,260	24,727
Accumulated Fund at 31st December 2019	<u>£18,089</u>	<u>£24,260</u>

Note All 2019 inspection contributions were received by 31/12/19 (35 churches @ £200)

3. Parish Share Rebate and Reserve Fund

	2019 £	2018 £
Movements on Fund		
Income:		
Share Rebate received (3% of £1,196,144) (see note 3 below)	35,884	35,233
Bank Interest received	434	423
	<u>36,318</u>	<u>35,656</u>
Expenditure:		
Payments towards shortfall in share payments (see note 2 below)	-44,908	-27,741
Subsequently repaid since 31st December	12,695	2,000
	<u>-32,213</u>	<u>-25,741</u>
Grants payable this year (see note 1 below)	-18,500	-21,018
	<u>-50,713</u>	<u>-46,759</u>
Net Surplus/(Deficit) this year	<u>-£14,395</u>	<u>-£11,103</u>
Add: Accumulated Fund at 31st December 2018	66,831	77,934
Accumulated Fund at 31st December 2019	<u>£52,436</u>	<u>£66,831</u>

Note 1. Deanery Missional Grants

	2019
St Andrew's Church Towards Church Boost at Sands	10,000
St Andrew's Church Towards Community Cinema	1,500
Hambleden & Frieth Towards upgrading Welcome area (Frieth)	2,000
Holy Trinity Hazlemere Towards Refugee Welcome Network	2,000
St Francis Terriers Towards Community Garden	2,000
St Paul's West Wycombe Towards Keyboard and Lectionary	1,000
Total	<u>£18,500</u>

Note 2. Unpaid Parish Share for recent years

Year	Number of Defaulting Parishes	Total Unpaid Parish Share	Total Deanery Parish Share	% Unpaid	Deanery Rebate
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
2019	5	£32,213	£1,215,244	2.65%	£35,884

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 have therefore been 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 2019

	2019 £	2018 £
Accumulated Funds at 31st December 2019		
General Working Account (see Page 2)	2,835	3,789
Quinquennial Inspection Fund (see Page 2)	18,089	24,260
Parish Share Rebate and Reserve Fund (see Page 3)	52,436	66,831
	<u>£73,360</u>	<u>£94,880</u>
<i>Represented by:</i>		
Bank Accounts		
Lloyds Bank Current Account	3,491	6,115
CBF Deposit Account	7,124	7,071
CBF Deposit Account re Parish Share	51,604	80,194
	<u>62,219</u>	<u>93,380</u>
Late Share Payments received after 31st December	12,695	2,000
Creditors	-1,554	-500
	<u>£73,360</u>	<u>£94,880</u>